

FINASTRA



## Case Study

# Hoyne Savings Bank grows its customer base with digital lending services

To adapt to rapidly changing market conditions, Hoyne Savings Bank developed a lending strategy built on digital innovation in partnership with Finastra.





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*We plan to roll out Finastra's Mortgagebot and Finastra's LaserPro in our new branches, which will help us to maintain compliance and quality control in these additional locations."*

Ted Wiemann  
Executive Vice President & Chief Lending Officer, Hoyne Savings Bank

## About Hoyne Savings Bank



Established in 1887



\$440 million in assets



8 branches  
in metropolitan Chicago



Mortgage lending experts

[www.hoyne.bank](http://www.hoyne.bank)

## Highlighted solutions

- LaserPro
- Originate Mortgagebot
- Mortgagebot LOS

## The Challenge

### Embracing a digital future

Hoyne Savings Bank set out to prepare for future growth by developing new ultra-convenient digital lending services

// ***We knew that developing online and mobile lending solutions would play an important part in strengthening our competitiveness and delivering the convenient, reliable and robust services that our customers want."***

Ted Wiemann

For over a century, Hoyne Savings Bank has helped communities in the Chicago region achieve their personal financial goals. In recent years the bank has expanded its operations through acquisition, and now serves a much larger customer base than ever before.

Ted Wiemann, Executive Vice President & Chief Lending Officer at Hoyne Savings Bank, comments: "To ensure continued growth and success, we're always looking for ways to improve the systems and processes supporting our core lending activities.

With a new acquisition on the horizon and our existing lending solutions reaching end-of-life, we spotted an opportunity to evolve our lending capabilities and develop new services for our customers."

Specializing in providing tailored services to members of its local community, Hoyne Savings Bank has traditionally focused on serving customers in branch.

Wiemann says: "With digital banking growing in popularity, we knew that developing online and mobile lending solutions would play an important part in strengthening our competitiveness and delivering the convenient, reliable and robust services that our customers want."

He adds: "What's more, we recognized that providing online and mobile lending would help us to reach communities that have historically been underserved in terms of lending – giving more people the resources they need to invest in their future."



## The Solution

### Intuitive, flexible lending

**Hoyne Savings Bank deployed Mortgagebot and LaserPro to scale up its lending activities – a move that would help the bank drive further expansion**

After evaluating a wide range of lending solutions, Hoyne Savings Bank decided to implement Originate Mortgagebot and MortgagebotLOS as its point-of-sale and loan origination lending platform.

Hoyne chose Mortgagebot because it would enable them to develop cutting-edge online and mobile lending services and help them improve their operational efficiency at the same time. Because the Finastra solution is web-based, all updates are handled by the Finastra team, which means Hoyne gets access to the latest features without having to worry about manual upgrades and migrations.

Alongside Mortgagebot, Hoyne Savings Bank also deployed Finastra's LaserPro to streamline loan documentation delivery for all of its lending activities.

"We wanted to make sure that any solution that we implemented would help us to maintain full compliance with industry regulations as they continue to evolve," explains Ted Wiemann. "Together LaserPro and Mortgagebot make compliance much simpler. Also, because Finastra is ahead of the curve on updating its solutions as standards change, we can rest assured that our lending processes will always remain robust and compliant."

Because Mortgagebot and LaserPro integrate seamlessly, Hoyne can track and manage all of their loans from a single, easy-to-use platform, which helps Hoyne to keep lending services running smoothly around the clock.

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**Ted Wiemann**



## The Journey

### Developing in-house expertise

**Finastra supported Hoyne Savings Bank throughout the implementation of Mortgagebot and LaserPro – enabling a rapid and effective launch**

To help Hoyne Savings Bank realize the full potential of Mortgagebot and LaserPro, Finastra conducted in-person training workshops for Hoyne Savings Bank employees.

Ted Wiemann comments: “The training that Finastra provided was key to helping us understand how we could adapt Mortgagebot and LaserPro to our unique needs. It enabled us to get our people up to speed with the system quickly.”

As well as training Hoyne Savings Bank employees on how to use the new services, a Finastra solution expert joined the bank in their head branch during go-live.

“Having a Finastra case manager on hand to help with any issues as we rolled out the solution was incredibly useful,” continues Wiemann. “Whenever we encountered any issues, Finastra team members were always available to help us resolve them quickly and effectively. With Finastra’s support we got everyone up and running with Mortgagebot and LaserPro in one week.”

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LaserPro in one week.”***

Ted Wiemann

## The Result

### Reaching more customers

With Mortgagebot and LaserPro supporting its lending activities, Hoyne Savings Bank has significantly increased its customer base while also gaining new flexibility

Since deploying Mortgagebot and LaserPro, Hoyne Savings Bank has been able to reach more customers both within and beyond its home state through its new digital services.

Ted Wiemann explains: “Taking our loan application and pre-application process online with Finastra solutions has transformed the way we interact with and support our customers. Today we’re receiving loan applications from a much wider range of customers, including people applying from out of state. This simply wouldn’t have happened before—customers from other states had to visit us in branch to make a loan application.”

“When we implemented Mortgagebot in 2017 and LaserPro in 2018, we couldn’t have anticipated how central these solutions would be to keep our services running smoothly and ensuring the safety of our customers today,” adds Wiemann.

During the COVID-19 pandemic Hoynewitnessed a huge shift to digital lending services, and expects to see further growth in this area in the coming years.

During the first six months of 2020, Hoyne Savings Bank saw a 74 percent increase in the number of loans issued. Moreover, the bank also witnessed a 56 percent increase in the dollar amount of new loans.

As a result of the pandemic and evolving work patterns, Hoyne moved their employees to three-day working weeks and found that they were able to be just as productive as they normally are during a five-day week. The simplicity and ease-of-use of both Finastra solutions was a major contributor in helping their team members to stay on top of their workload.

Poised to complete another merger later in the year, Hoyne Savings Bank will roll out Mortgagebot and LaserPro to all of its new branches.

“Some of the new branches that we’ll acquire in our next merger haven’t offered mortgages or other lending services to their communities for some time,” says Wiemann. “As we work on training up the staff in those branches on these new products, the Finastra solutions will help them reestablish mortgage lending services and keep compliance risk to a minimum.”

He continues: “Our new branch teams will be able to gain experience of helping customers with their mortgage applications, while experts at our head office will provide quality control and approve the loans.

By offering these lending services in more branches, we’ll be able to give underserved communities more access to the credit services they need to support their families.”

Wiemann concludes: “We’re looking forward to working with Finastra in the future as we take the next step in our growth journey and help more people access the lending services they need to achieve their financial goals.”

## Value to Hoyne Savings Bank

**74%** increase in the number of loans issued during the first six months after implementing the Finastra solution

**56%** increase in the dollar amount of new loans



Increased productivity and efficiency



Contact us

### About Finastra

Finastra is a global provider of financial software applications and marketplaces, and launched the leading open platform for innovation, FusionFabric.cloud, in 2017. It serves institutions of all sizes, providing award-winning software solutions and services across Lending, Payments, Treasury & Capital Markets and Universal Banking (Retail, Digital and Commercial Banking) for banks to support direct banking relationships and grow through indirect channels, such as embedded finance and Banking as a Service. Its pioneering approach and commitment to open finance and collaboration is why it is trusted by over 8,000 institutions, including 45 of the world's top 50 banks. For more information, [finastra.com](https://finastra.com)

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ID-3287 / 0624

### North American Headquarters

744 Primera Boulevard  
Suite 2000  
Lake Mary, FL 32746  
United States  
T: +1 800 989 9009

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