

Case Study – “Invitation Only” High Net Worth Automated Lending

Summary Overview

- Bank:** Pennian Bank, PA.
- Loan Size:** Up to \$250,000
- Underwriting:** High net worth executive or principles (doctors, lawyers) with known deposits and investments at the bank or in the community.
- Product:** Select MinuteLender® Line of Credit: Provide digital loan in minutes with automated digital credit monitoring of deposits and credit information.
- Results:** Capture loans of the highest quality with superior customer experience, automated delivery efficiency and ongoing credit management and renewals simplicity.

Comments by Michael Moore, Chief Credit Officer

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- 1. Our Objective:** We identified an opportunity to profitably serve executives and professionals (doctors/lawyers) where we bank the company and significant deposit relationships where we personally know strong financial liquidity such as \$150k more in deposits or known brokerage and 401k accounts. To serve and monitor what we call smaller lines of credit up to \$250k we wanted a streamlined, all digital process for both superior customer service, simplified underwriting and delivery and automated ongoing monitoring. These loans where approval is already known still require credit write-ups and workflow taking excessive officer time and cumbersome steps for our very best customers and prospects.
- 2. Methods:** We had our officers identify key customers with significant deposits and financial resources in the bank or prospects known in the community. We offer them the simplified Select MinuteLender® line of credit requiring a significant deposit relationship at the bank. Officers can simply email a link and private code to complete the loan with full automation in minutes.
- 3. Underwriting:** We pre-qualify our existing customers and prospects based on what we know about their deposits, investments, 401ks and other assets with us or elsewhere. With this knowledge we use documented credit reports on the applicant in our automated underwriting that we control.
- 4. Credit Monitoring:** Our automated credit monitoring for this product assure ongoing owner-guarantor credit information and financial data.
- 5. Results:** Our officers are greatly relieved of burdensome work of loans we know we want and would make, customers are thrilled with the speed and simplicity and our strategy supports the highest quality loan growth in these times where credit quality is so important.