

FORUM Credit Union Loan Origination Module

“Using the Temenos Loan Origination module, we were able to increase auto decision results from 30% to above 55%. This was just one of the results of the system’s flexibility which allows us to customize without having to engage IT for updates.”

- Chris Ferguson, AVP Consumer Lending

Seeking a new Loan Origination system

FORUM Credit Union, headquartered in Fishers, Indiana, liked the flexibility of their current loan origination system, but recognized that it was unable to drive the efficiency they needed. At more than \$1.2 billion in assets and over 129,000 members, FORUM was undergoing significant growth in their indirect auto lending channel. They needed a system that would allow them the freedom to create their own rules and decision models based on their lending guidelines, and that could support their strong growth.

Process Improvements

The Temenos Loan Origination module supports both direct and indirect lending, known for its powerful decision engine, highly customizable features and extensive network of third-party integrations. These features aligned with FORUM’s needs, with their recent rise in the auto lending channel and their desire to increase efficiency. Chris Ferguson, acknowledged that the Debt Protection panel was one specific aspect of the Loan Origination

Goal

Improve efficiency with a flexible platform that supports future growth

Solution

Temenos Loan Origination module

End Results

Overall efficiency gains, including an increase in automated decisioning by 25%

module that led FORUM to choose Temenos.

“The panel allows us to quote different debt protection products, and the CUNA Protection Advisor Connector allows us to quote GAP and MRC from within the application. When Temenos presented the functionality to us, the indirect part of the Loan Origination module was very exciting.



There were a lot of options for storing and utilizing dealership information. We also appreciated the ability to write custom rules, add custom screens, and use the API to connect with Dealertrack, RouteOne and other systems.”

Quality Results

By implementing the Loan Origination module, FORUM has increased automated decisioning from 30% to above 55%, a tremendous improvement in their efficiency. Throughout the relationship, Temenos and FORUM have worked closely together

to make sure that the system was customized to their needs. “If you are experiencing any challenges, continue to push forward and work with the Temenos team. Spend time talking through situations to fully explain your difficulties and help them understand your expectations. Every financial institution is unique and it is important to help the Temenos team understand your processes and what is distinctive to your organization,” advises Ferguson.

Learn More:

To learn more contact us at usainfo@temenos.com or visit www.temenos.com.

