

# Automated Financial Systems, Inc. (AFS) Transforming Commercial Lending

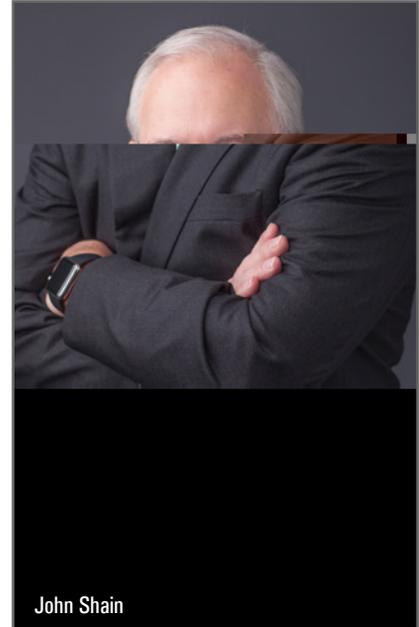
The world of banking is aggressively following the customer-centric trends of service and access around the clock. With an audience increasingly tied to mobile conveniences, the banking industry has responded to the shift of “anytime” customer accessibility over the traditional concept of ‘banking hours.’

Based in Exton, PA, Automated Financial Systems, Inc. (AFS) is an industry forerunner that provides a variety of lending solutions for financial institutions in both U.S. and global arenas. “The banking industry is undergoing a significant shift as fintech takes over many historical applications from a customer service perspective,” explains AFS President, John Shain. The transition from an 8-year trend in banking compliance to the one focusing on customer experience means financial institutions will need to deliver services in a “mobile banking-supported capability in real-time.”

Embracing this shift, Shain says, “AFS has already changed all of their

process to the end, which is all dependent on the quality of the data. AFS offers an integrated stream of data that touches all processes, including the credit process, customer service and delivery as well as all accounting, billing, and regulatory events. “The challenge that most banks have today is that they don’t have the integration. They have to augment the technology with teams of people who do nothing but clean up data.” Additionally, by having the data fully integrated, any exceptions can be quickly identified. “You know it in real-time and can target that exception to the audience that has the ability to do something about it versus the manual processes that the banks have today.” By instituting the solutions that AFS offers, the cost reduction is dramatic, as are customer service opportunities and regulatory compliance.

AFS stands ahead of the market competition for their ability to effectively predict changes in the market well before they occur. “Because it takes so long for banks to change core systems, we actually



John Shain

is that we all live in a demanding world. People live in a digital mobile world and they’re not just limited to office hours.” Three years after encouraging this particular bank to institute a system that could offer 24/7 service, as much as 50 percent of the calls into that institution were made outside of the traditional banking hours.

“We have to be enormously flexible today because banks are in this dynamic environment of growth,” Shain points out. “With the capability of web services and APIs, we can integrate anywhere along the process.” Financial institutions can select a specific line to begin integrating and apply the AFS solutions on a smaller scale versus completely assimilating AFS into every area at the same time. “The issue isn’t so much customization as configuration relative to that bank’s custom business model. Each business model is unique and the flexibility to mix and match capabilities is really a critical success factor for us.” **CR**

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technology to be mobile, digital-facing, and compliant, so that we can integrate with banks’ mobile strategies and give them 24/7 access through our cloud-based delivery. We are now the largest cloud-based provider in the commercial lending space in the U.S.”

AFS solutions are comprehensive from the start of the commercial lending

have to be three to four years ahead of the market,” notes Shain. For example, AFS worked with a bank several years ago, where the institution resisted a platform that includes 24/7 transactions. “There are not many bankers who believe that their customers really want to have the ability to access their commercial accounts and do something with them 24/7. The reality