

## CASE STUDY

# First National Bank



### A market leader.

First National Bank (FNB) is South Africa's oldest bank, tracing its roots back to the Eastern Province Bank, formed in 1838.

Over the years, FNB has survived economic booms and busts, war and divestiture, emerging as one of South Africa's "big four" banks. Today, FNB provides personal, commercial and corporate banking services to more than six million customers across South Africa and six neighboring countries.

### FNB Home Loans.

As with any lender in South Africa, FNB must defer to its legal department for the prescribed language to be used in all home loan documents,

The attorney imports loan data from the bank's system and manually captures borrower-specific data in the vendor application database. The software then merges this data with pre-approved legal text, using document-specific business rules, to produce the final document.

### FNB loan document challenges.

Since each of the four accredited vendor applications uses its own document composition process, FNB needed to test and validate each type of loan document with all four vendors, to ensure they all mapped the data correctly and produced an acceptable finished document.

FNB produces many variations of each loan document to accommodate its multiple brands and different types of loans. To keep the process simple, FNB limited itself to six versions of each document. These did not accommodate all the needed permutations, resulting in many blank fields when documents were produced.

Even with only six versions, the process of issuing a document was cumbersome and time-consuming, and any changes requested by the legal department could take weeks to implement.

### Enter GhostDraft.

As one of the accredited providers of the conveyancing software that supports FNB home loan documents, the GhostDraft team was already well-acquainted with FNB's challenges. They saw an opportunity to vastly simplify FNB's process, and proposed that the company consolidate all loan documents onto the GhostDraft platform.

Over the course of a few months, FNB built a library of 91 loan documents, each with a single template containing one set of rules governing all of the possible



from application to loan approval, and through the signing process.

Once a loan is approved, the documents must be issued by a conveyancing attorney, who uses one of four software applications from independent vendors that have been accredited by the bank for this purpose. GhostConvey software, built on the GhostDraft platform, is one of these.

variations. No longer forced to compromise, FNB could now create 56 different versions of each document from a single template, to align precisely with its multiple brands and loan types.

Templates became highly readable because of GhostDraft Studio's natural language authoring. To make documents even easier to follow, FNB used GhostDraft's annotation feature to describe the reason behind each rule in a template, ensuring that subsequent authors will be able to update and maintain the templates.

GhostDraft Studio also helped FNB create standardized content that can be used in multiple documents, saving time and simplifying management.

*It has made my job so much easier and ensures that all of our customer letters and documents are standardized.*

For example, FNB can maintain one Terms and Conditions section – the core of every legal document – with a set of rules to drive multiple variations. This text can then be inserted into any contract through GhostDraft's "subscription" feature.

### **Composition in the cloud.**

With a more manageable template library in place, FNB turned to the issue of maintaining control over document content after it leaves the bank. Since the company's documents were embedded in each of the accredited software systems, a conveyancing attorney could modify them without FNB's knowledge or approval.

To address this problem, GhostDraft recommended that FNB replace the

traditional desktop application in attorneys' offices with a cloud-based document composition service. The system would be hosted by GhostDraft, and use GhostDraft software to produce all home loan documents. FNB quickly jumped on the opportunity to bring document control back to the bank – a trail-blazing move for the industry, and one that other banks are likely to follow.

Under the new system, the conveyancing attorney still captures customer-specific data, but instead of composing the final document locally, the data is now uploaded to the GhostDraft composition engine in the cloud. There, it is merged with the bank's data to produce the final document which is returned in PDF format to the attorney's office.

"It has now been two years that we at First National Bank have been actively working on GhostDraft and it is an awesome system. It has made my job so much easier and ensures that all our letters and documents generated to our customers are standardized, which goes a long way to protecting our reputation as a financial institution," says Audrey Eichbauer, Document Template Manager, FNB Home Loans.

### **Process transformation.**

With the implementation of the new cloud-based system, FNB has completely transformed the process for producing loan documents. The bank now has much closer control over the final document. No change to the document is possible after it leaves the bank, and FNB can be assured that each document will conform to the bank's legal requirements. When a document change is necessary, typically at the request of FNB's legal

department, turnaround time is much faster. Previously, the Word document would need to be changed and then sent to each conveyancing software vendor. Now, using GhostDraft Studio, FNB makes changes to the templates in-house, a transition made simple by GhostDraft's business user-friendly approach.

"Previously making changes to the templates would be time consuming and difficult to coordinate as the process involves various internal and external stakeholders. With the introduction of GhostDraft, this is no longer an issue. Soon after implementation, we had a requirement to add information to a template. From the time we received the request to the time it was live at the Attorneys' offices was two hours and 20 minutes – an incredible achievement," says Cathy Rennie, National Manager Attorney Liaison, FNB Home Loans.

### **Looking ahead.**

FNB is now exploring the use of GhostDraft for all of the customer correspondence created after a loan is issued. The bank anticipates that by using GhostDraft to more closely control correspondence content and create more personalized customer communications, it can develop closer relationships with its customers and build on its reputation as a market leader.

**For more information, contact GhostDraft Inc. at 855.776.2016 x1 or visit [www.ghostdraft.com](http://www.ghostdraft.com)**

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