

# Amarillo National automates mortgage process

**Amarillo National**, one of America's largest family owned banks, is "committed to achieving the highest-quality service through innovation, technology, wisdom and a professional staff," according to Carla Callahan, the bank's mortgage systems administrator. Consistent with that philosophy, the bank is successfully using Fiserv Lending Solutions' easyLENDER mortgage loan-origination software system to save time, increase productivity and move toward an electronic lending environment.

The system is a complete family of LOS products that automates every phase of mortgage, home-equity, consumer and commercial loan origination, processing and closing.

Amarillo National, founded in 1892, has been owned by the Ware family since 1909. Today, the bank is an award-winning, nationally recognized provider of financial services with more than \$1.6 billion in assets. It has more than 550 employees and 11 full-service locations, seven of which offer mortgage-related products and services. The bank also has three drive-up locations and 64 ATMs distributed throughout the Amarillo area.

"Amarillo National Bank is not afraid to innovate," said Dan Welbaum, senior vice president of sales and marketing for easyLENDER products at Fiserv Lending Solutions, a unit of Brookfield, Wis.-based Fiserv Inc. The bank is noteworthy, Welbaum suggested, for using the system's integration capabilities to create an electronic mortgage lending environment.

The bank got just what it was looking for when it implemented this solution. "We needed an automated interface to Fannie Mae," Callahan said. "With our former LOS, our only option to underwrite loans was to re-key the 1003 into Fannie Mae's Web site, which resulted in repetitive data entry. We also needed a

good reporting system; our former LOS provided no reports. And we needed a system that would enable the automated upload of loan files to our core processing system [ITI Premier]."

The bank's mortgage department appreciates the ease of use and comprehensive functionality. Several other LOS solutions were evaluated, but many of them were found to have more complicated interfaces. "We didn't feel that new staff members could be trained quickly," Callahan said. Fiserv provides continuous updates with new features, which allows the bank to develop new loan products quickly to accommodate customers, she pointed out.

The Fiserv solution is easy to use, according to Callahan. "Our mortgage team absorbs changes without much effort, and navigating through the software is simple. We can now train staff more economically," she said. During its software review, Amarillo National contacted references and visited client sites and at the end of the evaluation, it was superior integration capabilities that led to the selection of Fiserv.

Today, those capabilities are helping take the bank to new levels of productivity. This is especially true in the area of uploading funded loan files to the Premier system. "We service all of our conventional loans, and we maintain a portfolio of about 8,000," she explained. Before, the entire loan file was activated manually, which took 15 to 20 minutes per file. By using easyLENDER with its Premier interface, loan files can now be uploaded in a very reasonable amount of time. On average about 100 loans per month are closed, so the time saved is significant.

Amarillo National is also pleased with the reporting options. The bank likes the standard reports, but with the Fiserv system's ODBC-compliant database, existing reports can be modified to accommodate specific needs, Callahan explained. "We

also create custom reports with Crystal Reports software," she said. "We've designed reports that track loans from application through funding and even post-closing, which benefits numerous departments in the bank."

The bank has further expanded its easyLENDER integration via the Internet. Taking advantage of Mortgagebot PowerSite, Web-based loan applications were accepted beginning in May 2004. "Without a lot of publicity, our Web site has really taken off – 20 percent of our applications now come from the Internet and we have a closing rate of 33 percent," Callahan said. There is no re-keying of loan data from PowerSite, she added, as the transfer is fully automated. "And with PowerSite's status-return capability, borrowers can check the status of a loan with just a mouse-click, which is much more convenient – for both our customers and our staff."

Amarillo National is also using automation to reduce paper and courier costs. "The electronic document-delivery option [easySENDER] is a great benefit," Callahan said. "The ability it gives us to send loan documents electronically saves both our customers and our mortgage team a remarkable amount of time. We now e-mail the entire closing package to the title companies. And if needed, we can make changes and re-submit documents immediately, without delaying the closing process."

The result of all this integration is a mortgage process that is almost fully automated. "Basically, we're moving in the direction of an electronic mortgage," she said. "After all, why wouldn't a lender want to automate as much of the mortgage process as possible? From our perspective right now, about the biggest obstacle to a fully electronic mortgage is the issue of e-recording. We look forward to this happening soon." **BN**