



## Opening Act™

Online Deposit Account Opening and  
Loan Origination Solution



## Would you like to simplify account opening while empowering members?

### BUSINESS VALUE

- Improve Operations
- Reduce Risk

### COMPATIBILITY

- Episys®

Opening Act, provided by Symitar through a strategic alliance with MeridianLink, is a powerful, Web-based, end-to-end deposit account opening and consumer/mortgage loan origination solution. It features the ability for financial institutions to quickly and effectively cross sell consumer banking products to their members during the account opening process. Opening Act's single system allows members to originate both deposit and loan accounts through the credit union's Web page and Internet banking site.

### DEPOSIT ACCOUNT ORIGINATION

Opening Act performs several ID verifications/validations, credit checks, OFAC checks and queries check history data bases. It allows funds transfer into the new account immediately via debit, credit cards, or ACH. The solution generates prefilled documents and signature cards. In addition, it provides a "switch kit" to allow new members the ability to close existing accounts with other institutions and/or add/change direct deposit and bill pay accounts. It also provides an opportunity for the credit union to cross sell its credit products, based on loan information gathered from the credit report.

## LOAN ORIGINATION

With Opening Act, members can apply online for credit cards, auto loans, retail loans, equity, and mortgage loans then receive a decision within 10 to 15 seconds. The solution allows users to perform multiple calculations immediately to determine key financial loan variables. The built-in prequalifying engine analyzes loan and credit data to generate rapid and precise lending decisions. Opening Act interfaces with Fannie Mae Desktop Underwriter; Freddie Mac Loan Prospector; AVM; flood report, title and tax return validation; and a credit analyzer to help members improve credit. Credit unions can cross sell products based on loan information gathered from credit reports. Member service calls are reduced with online tracking for status of loan requests.

Opening Act enhances productivity using prepopulated account opening and loan applicant forms with credit and loan data. The solution instantly generates reports for data mining campaigns. The XML open architecture communicates with countless platforms and technologies. Opening Act is easy and efficient to implement because it is completely Web-based, and deployment is affordable for financial institutions of all sizes.

## WHAT IT DOES:

- ▶ Allows financial institutions to effectively cross sell consumer banking products to their members during the account opening process.
- ▶ Allows members to originate both deposit and loan accounts through the credit union's Web pages and Internet banking sites.
- ▶ Performs all necessary ID verification, credit checks and OFAC checks.
- ▶ Allows funds to be transferred into the new account immediately via debit, credit cards or ACH.
- ▶ Generates prefilled consumer applications and signature cards.
- ▶ Supports an entirely paperless transaction for both loan and deposit accounts.
- ▶ Offers new members a "switch kit" for closing an account with another institution and/or add/change direct deposit and bill pay accounts.
- ▶ Provides the credit union an opportunity to cross sell credit products, based on loan information gathered from the credit report.
- ▶ Allows members to apply online for credit cards, auto loans, retail loans, mortgage loans and other loan products, receiving instant approval.
- ▶ Allows users to perform multiple calculations immediately to determine key financial loan variables.
- ▶ Analyzes loan and credit data to generate rapid and precise lending decisions.
- ▶ Interfaces with Fannie Mae Desktop Underwriter; Freddie Mac Loan Prospector; AVM; flood report, title and tax return validation.
- ▶ Provides a credit analyzer to help members improve credit.
- ▶ Reduces member service calls with online tracking for status of loan requests.
- ▶ Generates reports for data mining campaigns.
- ▶ Provides seamless integration; communicates with countless platforms and technologies.

## WHAT IT DOES FOR YOU:

- ▶ Greatly enhances cross-sell opportunities to increase top line revenues.
- ▶ Reduces costs by enhancing productivity via improving existing processes, integrating forms, documents, and thirdparty products and services.
- ▶ Provides easy and efficient implementation.
- ▶ Provides affordable deployment for financial institutions of all sizes.
- ▶ Centralizes interest rates and loan programs.
- ▶ Increases loan product approvals with automated lending decisions.
- ▶ Reduces consumer service call volumes.
- ▶ Provides a comprehensive administration and management reporting system.
- ▶ Eliminates hardware and software requirements and maintenance.