

“The MeridianLink system has really increased the efficiency of our staff and streamlined processing for our members. The staff has much more quality face-to-face time with members, which has allowed us to integrate sales more effectively.”

Security Service Federal
Credit Union

meridianlink® consumer

Enhanced Implementation

When you make your selection of MeridianLink®'s MeridianLink Consumer formerly known as loansPQ® to become your financial institution's loan origination system, your goal is to employ all its features and functionality so that you optimize your loan strategies, processes and portfolios. Undoubtedly, you want this to begin when you go live.

MeridianLink Consulting Enhanced Implementation from MeridianLink is the solution for new clients to maximize use of the MeridianLink Consumer platform from the very first loan being processed in the system. Based on industry best practices, it involves a total review of your processes for digital lending, branch and back office loan processing as well as your strategies for underwriting, scoring, and analytics.

Enhanced Implementation covers all the relevant areas of the origination process: decisioning, pricing, workflow and process, and reporting. The objective is to assess your lending model and operations in order to design an optimized origination framework tailored to fit your credit process, specific risk and business profile. The focus is on such items as:

- Determining overall business and lending needs
- Defining existing lending challenges
- Setting future lending goals
- Mapping existing lending system interactions and processes
- Analyzing client/member data
- Simulating various lending scenarios and related impacts
- **Gathering extensive business requirements**
- **Documenting the lending process completely**

Benefits

- Optimized MeridianLink Consumer workflow from go-live date
- Leverage best practices and analytics to maximize workflow and increase automation
- Optimized data-driven decisioning and scoring for all lending types
- Ensure all aspects of MeridianLink Consumer reflect updated business goals and policies from day one
- Extensive documentation to enhance the implementation, the maintenance of the system, and increase compliance
- Greater understanding of MeridianLink Consumer configuration
- Credit policies and procedures manuals for compliance incorporating workflow, pricing, and decisioning for every lending product

For more information or to schedule a free demo, contact us today.
Call **866.720.6432** or email salesupport@meridianlink.com

The Enhanced Implementation Process begins before the actual MeridianLink Consumer implementation starts. The introductory work occurs in person at your site so current strategic and process information is gathered efficiently and completely. This eliminates time-consuming follow-up sessions. The entire process takes approximately three weeks onsite, three weeks remotely, for a total of six weeks.

Following the Enhanced Implementation, you will receive the following deliverables:

- An executive summary presentation of the entire project containing all relevant project information from existing processes and strategies to those proposed going forward. This will allow for complete transparency of all decisions made throughout the entire process.
- A credit procedure manual that extensively documents the redesign process. This document includes a full spectrum of information from roles/ responsibilities to a systematic workflow and decisioning guide. This is an excellent process communication tool for all stakeholders to serve as a point of reference and increase the level of compliance.
- A configuration tracker containing the final, agreed upon business configuration of MeridianLink Consumer in terms of decisions, pricing, and workflow. This tool acts as a central and organized file for the system administrator to use for quickly implementing the configuration in MeridianLink Consumer.
- Intensive data analysis, which includes in-depth decisioning and risk analysis of your lending portfolio. This optional add-on analysis is accompanied with what-if simulations aimed at designing the ideal decisioning framework able to maximize the auto-approvals and auto-decline levels.

Enhanced Implementation can also be utilized in along with MeridianLink Opening and MeridianLink Collect to maximize your usage of both products as well.

The MeridianLink Consulting Team spearheads this effort on behalf of your financial institution. Their goal is to maximize the origination and collection processes for all MeridianLink software clients. They take an innovative approach to both process optimization as well as advanced decisioning based upon industry best practices.

- The MeridianLink Consulting team has extensive experience in the U.S. and throughout North America with banks, credit unions and other fintech/ financial services companies in enhancing loan portfolio value and streamlining processes. In addition to the Enhanced Implementation Service, they also provide custom scorecards, model validation, risk-based pricing and all aspects of business consulting surrounding the use of MeridianLink solutions.
- Their mission is to provide each client with the utmost value and quality in the services they provide and strive to attain a 100% level of client satisfaction in each project.

About MeridianLink

MeridianLink connects all sizes of financial institutions and fintech companies to better technology, better service, better people and better solutions. MeridianLink transforms operating environments by solving complex problems with powerful yet practical solutions. The company's suite of products and services help maximize performance in key industry segments, such as direct, indirect and mortgage loan origination; deposit account opening; digital lending; credit reporting, data access and verification; business consulting; analytics, collections and scoring. Based in Costa Mesa, Calif., MeridianLink is passionate about democratizing financial services technology and data.

Benefits

- Use of a configuration tracker tool for audit purposes and control over MeridianLink Consumer configuration
- Reduced need for internal resources during implementation (training, compliance, updates, procedures manuals, etc.)
- Employ strategies to best manage risk and effectiveness of the product suite and underwriting guidelines in MeridianLink Consumer
- Decreased effort by financial institution in implementing LoansPQ in testing and configuration deployment
- More effective training for the Institution's staff due to on-site activity and involvement
- Ability to test alternative decisioning scenarios through advanced WHAT-IF simulations to optimize auto-decisioning and risk appetite (optional add-on)
- Design the future origination process using data analytics on existing decisions, pricing, and processes (optional add-on)