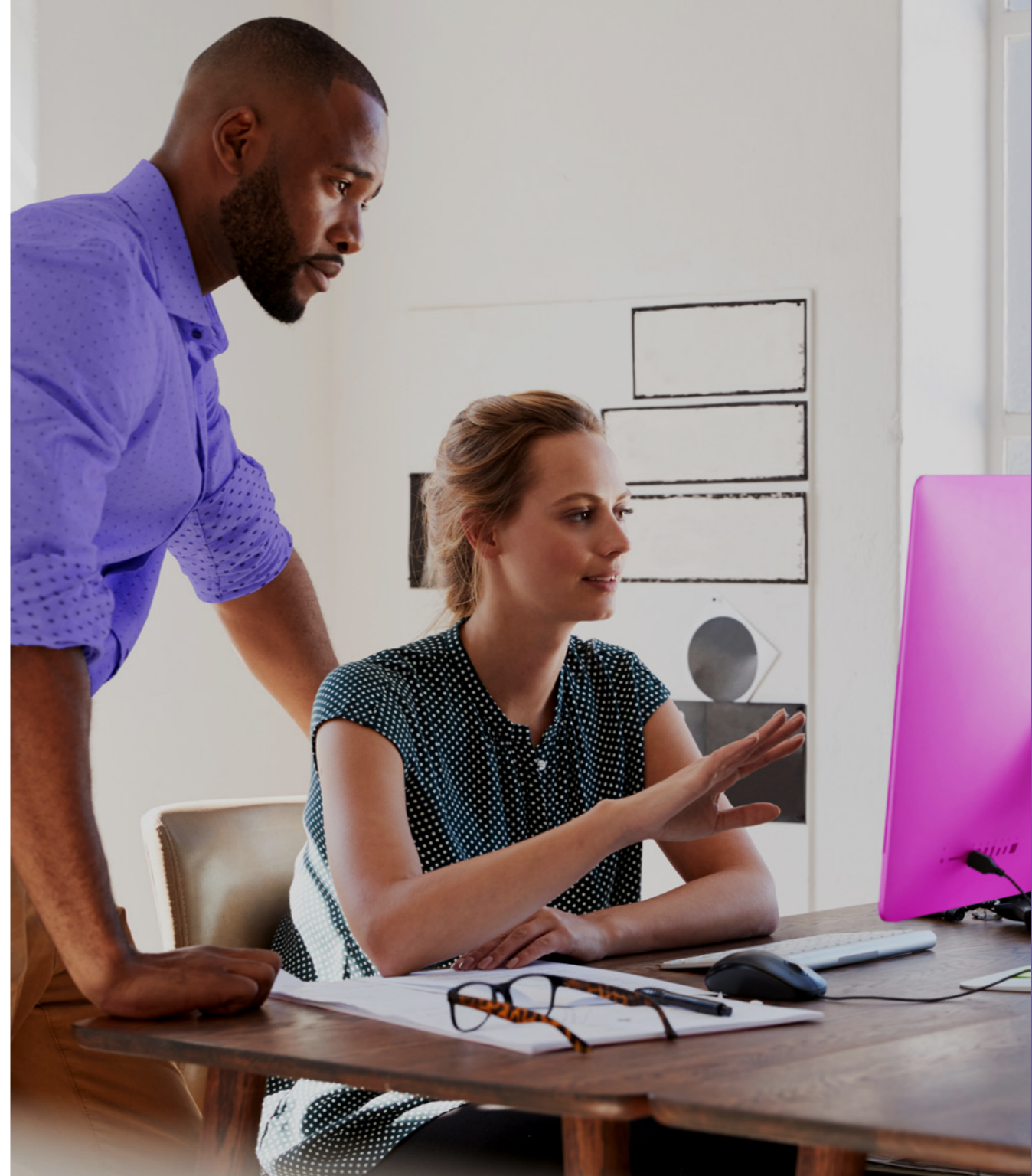


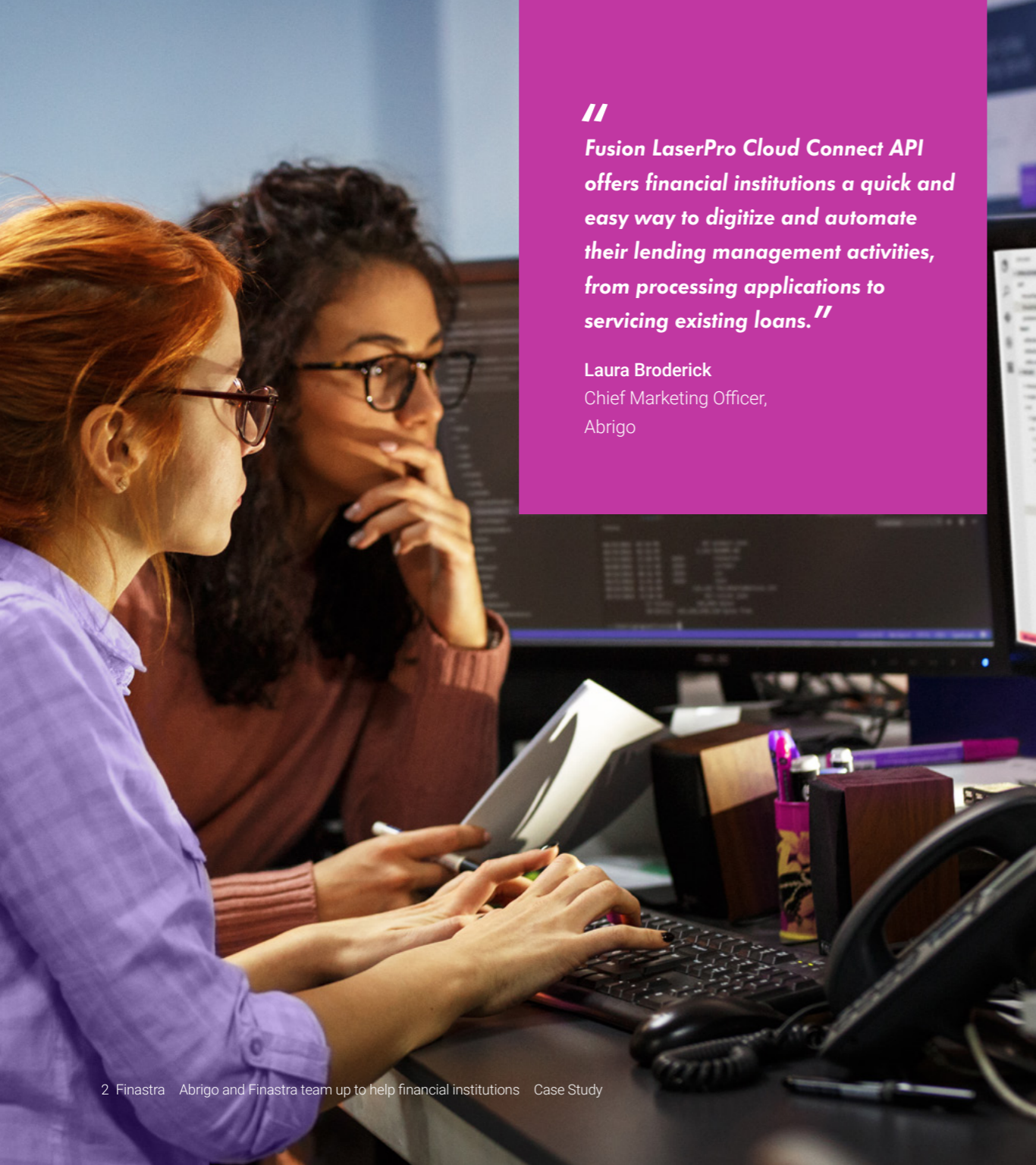


Case Study

Abrigo and Finastra team up to help financial institutions provide world-class lending services

Collaborating to help financial institutions accelerate time-to-money.







//
Fusion LaserPro Cloud Connect API offers financial institutions a quick and easy way to digitize and automate their lending management activities, from processing applications to servicing existing loans.

Laura Broderick
 Chief Marketing Officer,
 Abrigo

About Abrigo

 Headquartered in
 Austin, Texas

 Employs over
 500 people

 Offers a wide range of
 compliance, credit
 risk, and lending
 software solutions


www.abrigo.com

About Abrigo and Finastra

In July 2020, Abrigo and Finastra announced an alliance in which the two firms launched an API to provide deep interconnectivity between Abrigo's Sageworks loan origination solution (LOS) platform and Finastra's Fusion LaserPro loan documentation solution. The integration, built on FusionFabric.cloud, Finastra's open and collaborative developer platform and marketplace for financial solutions, provides an additional way to help financial institutions to make smarter, faster loan decisions.

[Learn more.](#)

Highlighted solutions

 Fusion LaserPro Cloud Connect API

 FusionFabric.cloud

The challenge

Staying ahead in a competitive market

To meet evolving borrower demands, financial institutions must be able to process loan applications and assess lending risks quickly and effectively.

In the highly competitive financial sector, institutions are looking for innovative ways to enhance and develop their offerings to meet borrower expectations for fast and responsive digital services.

“Time-to-money is one of the key drivers of customer satisfaction,” explains Laura Broderick, Chief Marketing Officer at Abrigo. “For example, borrowers now expect same-day responses on loan applications. If a financial institution fails to meet these expectations, they risk losing business to more agile competitors.”

For many financial institutions, the processes supporting their lending activities involve manual touchpoints and are often siloed between different departments. As a result, processing loan applications can take days—reducing a financial institution’s ability to deliver a competitive service.

“At Abrigo, we’ve made it our mission to help financial institutions eliminate manual data entry,” continues Laura Broderick. “We want to help banks and credit unions embrace streamlined, automated and easy-to-manage lending processes. That’s why we decided to develop a cost-effective loan solution that would enable them to transform their processes without requiring a lengthy and complex implementation.”



The solution

Collaborating to modernize lending

Working with Finastra, Abrigo developed Fusion LaserPro Cloud Connect API, an Application Programming Interface (API) that integrates its Sageworks loan origination solution with Finastra's best-of-breed loan documentation solution.

To enable seamless workflows across all aspects of lending management, Abrigo created an API using Finastra's FusionFabric.cloud innovation platform. Fusion LaserPro Cloud Connect API makes it simple for existing Sageworks users to integrate with Fusion LaserPro, Finastra's best-of-breed loan documentation solution.

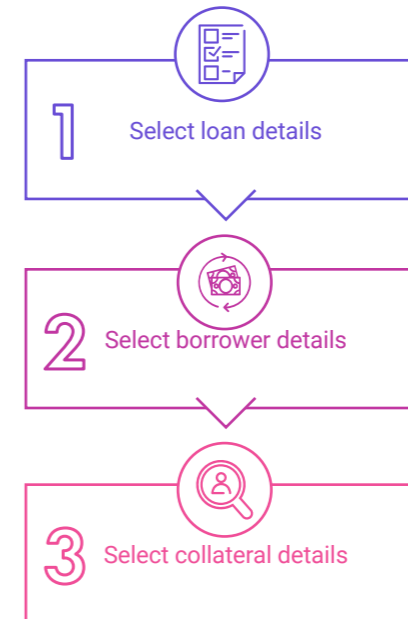
"Through the new API that we developed with Finastra, financial institutions can securely transfer information from Sageworks to Fusion LaserPro with just a few clicks," says Laura Broderick. "And because the solution is web-based, users can integrate their existing Finastra and Abrigo products in a matter of minutes."

Mitch Lucas, Head of Lending, Product Management and Compliance at Finastra adds, "Our recent work with Abrigo highlights the positive benefits that can be achieved through close collaboration and open banking."

With FusionFabric.cloud, we've been able to combine the power of leading Finastra and Abrigo solutions to make life simpler and easier for loan managers and brokers."

Fusion LaserPro Cloud Connect API in action

Three simple steps to send loan details to Fusion LaserPro from Sageworks by Abrigo.



The result

Keeping customers satisfied

With Fusion LaserPro Cloud Connect API from Finastra and Abrigo, financial institutions will be much better positioned to offer same-day loan approvals and disclosures — empowering them to stay ahead of the competition.

By integrating Sageworks and Fusion LaserPro through the API, community banks and credit unions can eliminate manual and duplicate data entry processes — helping them to deliver faster loan turnaround times.

“Fusion LaserPro Cloud Connect API offers financial institutions a quick and easy way to digitize and automate their lending management activities, from processing applications to servicing existing loans,” says Laura Broderick. “As well as reducing the time taken to process new loans, API integration between Finastra and Abrigo solutions helps to ensure data integrity by dramatically lowering the risk of key-stroke errors.”

Delivering faster, automated, and more accurate loan origination and loan documentation processes, the new API will help financial institutions process a higher volume of lending applications and significantly reduce time-to-money. Ultimately, this will help keep borrowers satisfied and grow revenues from lending activities.

Oakstar Bank, a community bank in Missouri, has achieved significant efficiency improvements using Fusion LaserPro and the Sageworks API to automatically export proposed loans, loan terms, borrower and guarantor information, as well as other key data directly into the Finastra solution.

Phil Watson Senior Vice President at Oakstar Bank, explains, “Before [the API] we had an export process that we used. With the API integration we are using now, we have seen increased efficiency by being able to draw proposed loans directly into LaserPro meaning less data entry, less room for errors, and our team can utilize the workflows within Sageworks to know when a loan is ready for documentation.”

Mitch Lucas concludes, “The Sageworks API marks a new and exciting chapter in our partnership with Abrigo. We’re looking forward to partnering with Abrigo on other innovation projects to help more financial institutions grow their services and thrive in a competitive marketplace.”

Benefits of using the API



Save time

Quickly select the loan and details needed then send to Fusion LaserPro with one click



Includes hundreds of fields

There are over 250 different fields available including customers, collateral, and loan data. No limitation on borrowers or collateral



Reduce manual work

No need to specify data mapping rules or manually export files



Quick and easy setup

Integration setup can be completed in a couple of days and the intuitive loan data selection process creates efficiency gains



Validate data

Sageworks validates data before sending it to Fusion LaserPro to ensure a successful transfer

Contact us

About Finastra

Finastra is building an open platform that accelerates collaboration and innovation in financial services, creating better experiences for people, businesses and communities. Supported by the broadest and deepest portfolio of financial services software, Finastra delivers this vitally important technology to financial institutions of all sizes across the globe, including 90 of the world's top 100 banks. Our open architecture approach brings together a number of partners and innovators. Together we are leading the way in which applications are written, deployed and consumed in financial services to evolve with the changing needs of customers. Learn more at finastra.com

Finastra and the Finastra 'ribbon' mark are trademarks of the Finastra group companies.
© 2021 Finastra. All rights reserved.

ID-9282 / 0921

North American Headquarters

744 Primera Boulevard
Suite 2000
Lake Mary, FL 32746
United States
T: +1 800 989 9009

