

CASE STUDY: LENDER / COMMERCIAL BANK

First Corporate Solutions Helps Bank Cut Costs and Improve Efficiency

Background

Last year, Lisa received a promotion to Branch Operations Manager at the midsize bank where she works. Bank management was concerned about the cost and turn around time they were encountering to process their pre-funding searches and UCC filings. Lisa was asked to review her branch's process for coordinating due diligence search efforts and UCC filings and implement a better solution.

Challenge and Solutions

"Our clients need to be funded as soon as possible and we were forced to pay our service provider costly rush fees in order to meet our customers' needs," said Lisa. She began making phone calls in an effort to find a full service provider that could deliver a quality product quickly and at a fair price. She was looking to build a relationship with a company she could count on. "I didn't have a lot of experience with searching and filing and I was pretty intimidated, but First Corporate Solutions took the time to educate me and help me understand the process so I could make an informed decision."

After speaking with several service providers Lisa choose First Corporate Solutions as her team's new public records service provider. "After weighing all of my options, First Corporate Solutions was the obvious choice. Their integrated online search and filing system was a great fit for our organization. It really helped us manage our transactions and cut costs. That paired with their great service made our decision to switch an easy one."

Lisa's staff began using First Corporate Solutions in March of 2007. Bank management is thrilled with the cost savings, speedy turn around and excellent service they receive from First Corporate Solutions. Lisa recently proposed that all bank branches adopt First Corporate Solutions as their preferred vendor. "The change has been so positive for our branch. I'm confident our organization could benefit from a large scale switch."

Results

- By utilizing First Corporate Solutions' e-filing technology the bank has dramatically reduced their cost for UCC filings.
- Due to improved turn around for searches and immediate online solutions, Lisa's bank has reduced their funding cycle by 20%, allowing them to better service their clients and remain competitive in the industry.

About First Corporate Solutions

First Corporate Solutions is a nationwide UCC & Corporate service provider, with clients ranging from government agencies to Fortune 500 and mid size legal and financial institutions. We provide our clients with fast turn-around times and competitive pricing with no hidden fees, while preserving personalized customer service. Our firm's capabilities include the research, retrieval and filing of public records with a comprehensive UCC online portfolio management system. We also provide unique services such as Account Monitoring, Registered Agent and Real Estate Title Services.



First Corporate
solutions

Tailored Services

UCC Searching

UCC Filing

E-Filing Services

Online Portfolio Management

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For more information:

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