



B2C Auto Refinance Lender Transforms Document Collection with DocuFetch

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COMPANY OVERVIEW

This leading North American B2C auto refinance company offers remote refinancing services across the country. By partnering with major banks and lenders, they help consumers reduce their auto loan interest rates and deliver an exceptional customer experience at the same time.

The challenge with refinancing, especially auto loans, is a multi-step process. It also requires the processing of different forms and paperwork, often with sensitive information, all while making the process easy for the end-user.

The auto refinancing process involves several key steps from the initial demand generation and sales process to customer acquisition:

1 Leveraging data to identify potential clients.

Multichannel communications with prospects to discuss refinancing opportunities.

2

3 Presenting clients with ways to save on their auto loans.

Obtaining authorization to check clients' credit.

4

5 Gathering necessary PII and conducting ID verification, AML, and fraud mitigation.

Facilitating secure, digital contract signing.

6

7 Securing funds through different lenders.

CHALLENGES BEFORE DOCUFETCH



The company faced significant challenges with document collection, primarily due to a lack of specialized tools to manage the end-to-end document collection process. Different vendors provided products to help enable the document collection process, however, none could power the end-to-end document collection process with a native Salesforce solution that was compliant and integrated within the client's existing tech stack.

The company had been using manual processes including one-to-one SMS and email to communicate with their prospects. This was not only inefficient, but it also risked compromising sensitive personal information (PII) and unnecessary compliance issues.

1. **Manual Processes:** Document collection was handled manually through one-to-one SMS and email which was time-consuming and inefficient.
2. **Security Risks:** Handling sensitive and personal information (PII) through unsecured channels increases the risk of data breaches.
3. **Lack of Integration:** Previous solutions were not native Salesforce solutions and led to disjointed workflows and data management issues.
4. **Limited Vendor Options:** Finding vendors that provided focused document collection tools without bundling unnecessary features was challenging.
5. **Professionalism and Branding:** The manual process lacked professional branding and did not provide a seamless, branded experience for clients.



TRANSITION TO DOCUFETCH

The client discovered DocuFetch on the Salesforce AppExchange as an end-to-end native Salesforce solution. DocuFetch's dedicated document collection capabilities, coupled with its supportive and responsive team, made it an ideal solution to move to. As a newly emerging solution, the tool's development stage allowed the client to become a partner in DocuFetch's growth, contributing ideas to enhance the interface and functionality without incurring additional costs.



KEY BENEFITS AND FEATURES

1. **Streamlined and Secure Document Collection:** Automation in DocuFetch has replaced manual processes, significantly reducing the risks associated with handling PII and improving overall security.
2. **Integration with Salesforce:** As a non-technical team, the company benefited immensely from DocuFetch's seamless integration with Salesforce. Support documentation and responsive customer success teams ensured a seamless and smooth transition.
3. **Folder Setup and API Capabilities:** The ability to set up different folders and integrate directly with their Loan Origination System (LOS) was crucial. The API capabilities enabled efficient communication with multiple lenders, ensuring that documents were stored correctly and securely with easy access.

SIGNIFICANT IMPROVEMENTS WITH DOCUFETCH

DocuFetch has allowed the lender to automate the entire client acquisition process from lead generation to document collection. They can now seamlessly leverage data and send automated messages from Salesforce to clients to prospect, engage in sales discussions, and request necessary documents upon application approval. They can now integrate signed forms and documents quickly and securely, reducing manual efforts and enabling teams to focus on high-value work rather than tedious document management.

QUANTIFIABLE BENEFITS

The integration of DocuFetch has delivered big efficiencies across the organization. The company can now work within a single, secure platform native to Salesforce. This simplifies maintenance, training, support, and results in increased productivity. The automation of the document collection processes is a game-changer, increasing efficiency and the customer experience at the same time.



MEASURABLE BUSINESS OUTCOMES

Since implementing DocuFetch, the company has observed considerable savings, primarily through improved integration and streamlined operations. These efficiencies are expected to drive better ROI, cost savings, and potential revenue growth as the company can handle higher volumes of refinances with fewer resources.

CONCLUSION

The adoption of DocuFetch has been transformative for this North American leading B2C lender. The enhanced security, efficiency, and integration capabilities have not only addressed the company's initial pain points but also positioned it for future growth and success. As the company continues to leverage automation, the company is well-equipped to handle the demands of the auto refinance market and provide superior service to its clients.