

# Account Opening Automation at **Wilson Bank & Trust**

Reduces  
account  
opening TAT  
from days to  
15 minutes

Expects 10X  
increase in  
new accounts  
from online  
channels

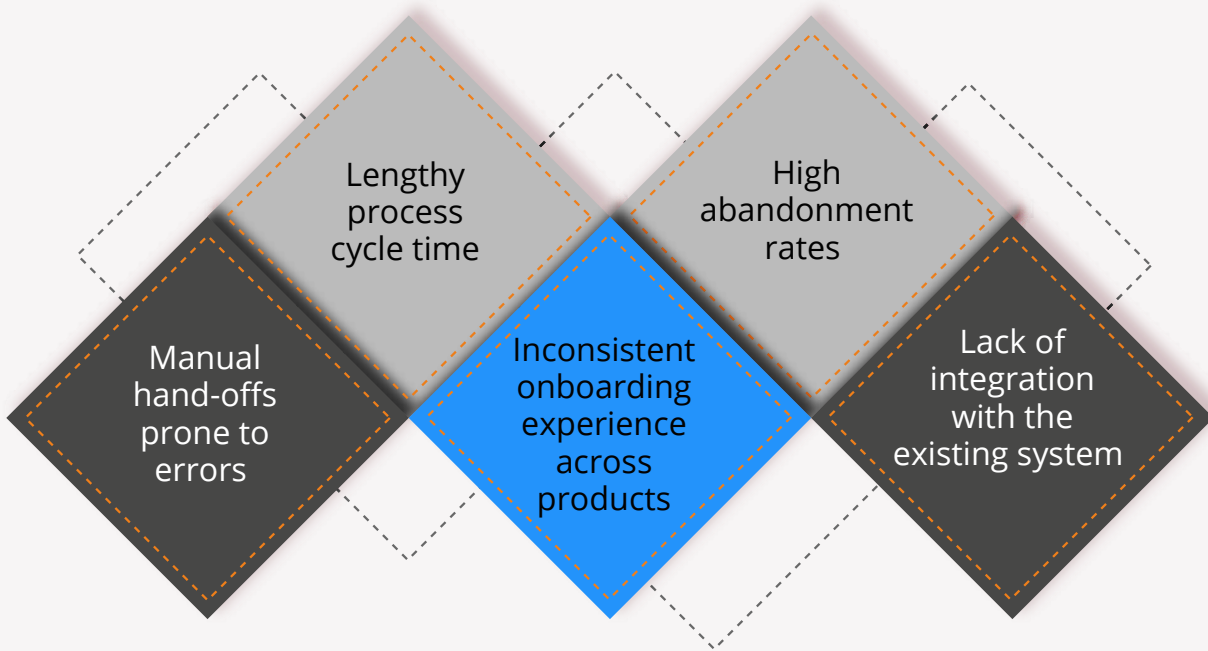
Improves  
employee  
productivity  
by 300%



## About Wilson Bank & Trust

The bank was established in 1987 and has about \$3.9 billion in assets, with 29 offices in middle Tennessee to provide personal and professional service in a hometown setting. One of the top banks in the South with respect to stability, products, technology, growth, and earnings. It offers a full range of financial products, including secondary market mortgage loans and mobile and online banking services.

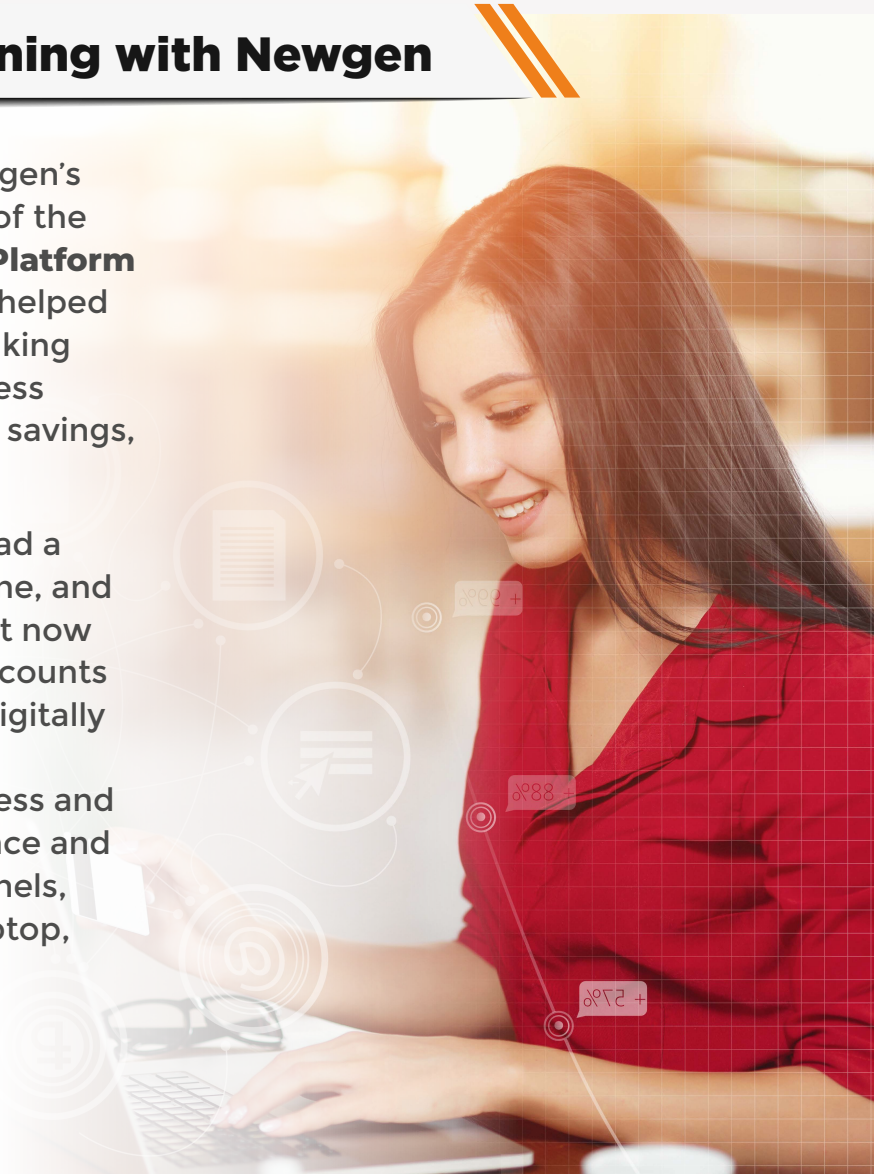
## Challenges Faced by the Bank



## Streamlined Account Opening with Newgen

Wilson Bank & Trust implemented Newgen's online account opening software, part of the **NewgenONE Digital Transformation Platform** with low code capability. The software helped the bank onboard customers for all banking products, including personal and business deposit customers including, checking, savings, CDs, IRAs, HSAs.

Before the implementation, the bank had a very limited set of product options online, and it took days to set up new accounts, but now the bank's customers can open their accounts in minutes. They can now submit and digitally sign an application without visiting the branch. The software provided a seamless and personalized account opening experience and a consistent experience across all channels, including in-branch, online desktop, laptop, tablet, and mobile.



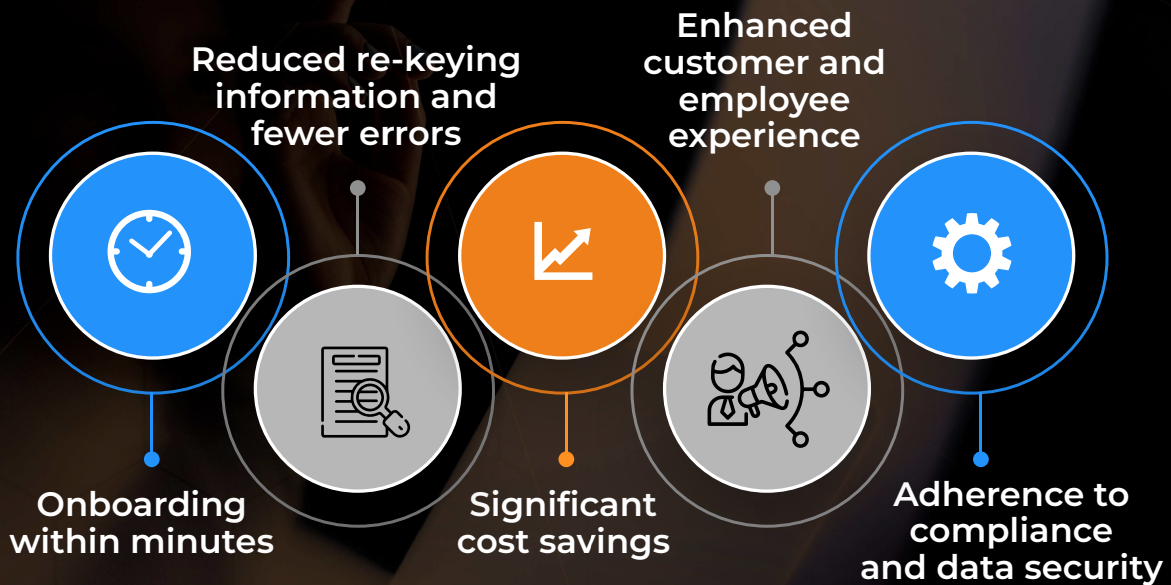
## Key Highlights of the Solution

- Real-time validation to ensure first-time-right collection of documents
- Options to start, save, and complete application across multiple devices
- Digital document signing and funding of accounts
- Automatic risk assessment through integration with fraud check software, AML/BSA systems, OFAC databases, and more
- Process insights including application volumes, channels, abandonment rates, and completion times
- Real-time dashboards to share insights on customer behavior, including application completion time, withdrawal rate, withdrawal reasons, and time of withdrawal, to continuously improve the customer experience

The bank currently opens about 2,000 accounts a month, with 100 of those through online channels, and expects to increase the volume of new accounts through online channels by 10X. The productivity of employees has gone up by 300% post-implementation of Newgen's Digital Account Opening Solution.



## Benefits Achieved



Newgen demonstrated to us a “can do, will do” attitude towards the business. They demonstrated practical ways of integration and capability of their omnichannel platform which we could build upon with other products, be it on the deposit side or loan side. When we did our due diligence by talking with other peer banks, we found that they had a very good experience with Newgen in terms of delivery, execution, focus, and flexibility.

**Greg Sullins**  
Executive Vice President,  
Wilson Bank & Trust

### About Newgen

Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, and communication management capabilities. Globally, successful enterprises rely on Newgen’s industry-recognized low code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries. Newgen unlocks simple with speed and agility.

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CANADA: +1-20 2-800-7783  
AMERICAS: +1 (20 2) 800 77 83  
AUSTRALIA: +61 290 53 7 174  
INDIA: +91 11 40773769  
APAC: +65 315 7 6189  
MEA: +973-1-619-8002,  
+971 44541365  
EUROPE: +44 (0) 20 36 514805

info@newgensoft.com  
www.newgensoft.com

