



A family-owned company, First Citizens Bank has made its customers a priority for more than a century. First Citizens Bank helps its customers make sound decisions that give them more secure futures. This stability has contributed to a reputation for dependability and the expectation that the bank will continue to serve its customers for years to come.

The Challenge

In 2013, First Citizens Bank’s mortgage team transitioned from multiple systems to just one: Ellie Mae’s Encompass™ Lending Platform. It enabled loan officers to work efficiently, but their customers still encountered a high number of touchpoints.

First Citizens Bank sought an updated process that would increase productivity and make the loan process even more efficient and user-friendly for both bankers and customers.

The Solution

Having heard positive feedback at various roundtables, First Citizens Mortgage Operations Manager Melanie Jackson became instrumental in a relaunch of Encompass that included an integration with the Desktop Underwriter® (DU®) validation service, a component of Day 1 Certainty®. After meeting with Fannie Mae and its digital risk team, First Citizens Bank chose to relaunch its digital validation service offerings with a pilot group of nine loan officers so they could see for themselves the impact Day 1 Certainty would have on their business.

By adjusting their behavior to be more intuitive, the loan officers participating in the pilot reduced cycle time by leveraging the benefits of automated validation of income, assets and employment through the DU validation service. The pilot group learned that cycle time reduction and borrower satisfaction could be maximized by using the DU validation service as early in the loan application process as possible.

“Fundamentally, we’ve fine-tuned how we service our customers. Showing the team the data is really important to increase buy-in and morale.”

Melanie Jackson, First Citizens Mortgage Operations Manager

“We’re preparing for the change we predict is about to sweep through the industry through a well-executed digital mortgage process,” said Jackson.

The Result

After just 60 days using the DU validation, First Citizens has already benefited from the enhanced process. **The pilot team of loan officers reduced their government-sponsored enterprise application to conditional approval time by more than 11 days, as compared to the year prior.**

“For our mortgage bankers to change their processes, they’ve got to see the benefit, both for them and their customers. One of our associates shaved 16 days off his cycle time* – that’s a big deal.”

Just below that top producer, a couple other bankers each reduced their cycle times by 11 days with Day 1 Certainty.* Loan officers have found using the DU validation service facilitates interactions with customers by relieving concern that they may have to request additional documents from the borrower later. Plus, with digital data validation, they can tell their borrower exactly where they are in the application process.

First Citizens Bank is optimistic about the future. As they continue to see an increase in the amount of loans they’re processing, the company predicts loan officers will become more comfortable with using the DU validation service, according to sample data from their own team.

“I definitely think as we continue down this path, one of the things that we talk to [the pilot team] about is really helping the customer understand [the benefits of digital validation],” said Jackson. “If we get the borrower’s validated information upfront, [the loan officer] might not have to ask for more later.”

To learn more, visit FannieMae.com/duvalidationservice or contact your Fannie Mae account team.

*Customer comments are based on their own experiences with Day 1 Certainty. Reductions in cycle times may not be typical.