

Platinum Bank deploys nCino's accelerated delivery model to adopt cloud banking capabilities and digitize business lending operations.

EXECUTIVE SUMMARY

Headquartered in Oakdale, Minnesota, Platinum Bank's core focus is business banking, catering to growth-oriented businesses. Platinum Bank works with its clients to define and implement their business goals while servicing their organization's complete banking needs.

Prior to implementing nCino, Platinum Bank had paper-based processes that required repetitive manual tasks. With the nCino Bank Operating System® (BOS), the Bank looked to gain efficiency, increase transparency and offer its employees and clients a seamless digital experience.

In early 2020, just as Platinum Bank was gearing up for its nCino implementation, the COVID-19 pandemic swept across the world. In order to remain competitive within the industry and better serve its clients, Platinum Bank decided to press on with an accelerated implementation of the nCino platform.

Platinum Bank went live on the nCino platform in just under six months. With new efficiencies and automations to transform commercial lending, the Bank is now able to spend more time in business development and serving existing clients, all while delivering faster credit decisions. Powered by nCino, Platinum Bank can also grow its business loan portfolio more effectively and competitively by identifying bottlenecks in its sales processes.

PLATINUM BANK

Headquarters

Oakdale, Minnesota

Asset Size

\$466 million

nCino Solution and Features



Commercial
Loan Origination



Customer
Portal



Reports &
Dashboards

nCino enables us to be more efficient and more collaborative, especially around renewals and originations. With nCino, we have completely automated and digitized the loan approval process."



Jeff Bajek
Chief Credit Officer,
Platinum Bank

ACCELERATED TRANSFORMATION



SPEED

With nCino's accelerated delivery model, Platinum Bank was able to reduce the overall implementation timeline and resource commitment and go live on the nCino platform in less than six months. Swift implementation was crucial during the COVID-19 pandemic. With all communication housed on one platform, nCino helped Platinum maintain a cohesive culture while 90% of its employees were working remotely. Employees could access loan information in real time, which enabled the Bank to manage credit in a tighter fashion.



EFFICIENCY

Empowered by nCino's end-to-end digital platform, Platinum Bank has streamlined and digitized its commercial loan processes. Along with new efficiencies and increased collaboration across loan originations and renewals, Platinum also automated and digitized its loan approval process. These newfound capabilities enable the Bank to deliver speedier credit decisions to its prospective clients.

“With new digital capabilities and automation on the nCino platform, we are getting credit decisions back to our prospects faster than our competition, and that is a key win for us.”

Jeff Bajek
Chief Credit Officer,
Platinum Bank



GROWTH

Platinum Bank saw seven percent core loan growth, excluding PPP loans, while initially implementing nCino and maintained that seven percent growth post-go live on the nCino platform. This growth was attained without adding staff to the credit team. Platinum Bank's Chief Credit Officer, Jeff Bajek, attributes the growth to the speed at which the Bank can now deliver a credit decision and, in turn, see win rates increase.



ROI

Powered by nCino, Platinum Bank transformed its credit monitoring process and now regularly tracks borrower performance to help reduce potential problem credit. With nCino's robust credit monitoring, the Bank can take active measures at the first sign of credit deterioration.

“We are seeing a return on investment that isn't always thought of - we can now reduce our credit losses and credit risk by better monitoring our portfolio with nCino.”

Jeff Bajek
Chief Credit Officer, Platinum Bank

RESULTS

<6 months

Platinum Bank implemented the nCino platform in under six months, amid the COVID-19 pandemic.

+7%

Platinum Bank saw a 7% core loan growth through its nCino implementation and post-go live.

Automated Approval Process

Powered by nCino, the Bank has completely automated and digitized its loan approval process.

Transparency and Visibility

Platinum Bank now monitors its portfolio and pipeline through powerful reporting within the nCino platform.