



CASE STUDY

FFB Bank



FFB accelerates new business accounts by improving customer account opening experience with nCino

FFB's account opening time for complex businesses dropped from two weeks to a matter of hours.

The Challenge

FFB's Corporate Strategic Priority: Create a Better Client Experience Leveraging Current Team

FFB had articulated a clear corporate strategy for the bank: create an exceptional client experience, one of their core pillars. FFB believed revenue growth would depend upon empowering commercial banking relationship managers. This meant giving them tools that would increase their capacity by freeing them up from manual and mundane tasks, giving them more time to focus on clients.

In 2020, When the US Small Business Administration (SBA) announced the PPP program, FFB CEO, Steve Miller knew his bank would benefit from account opening technology that could handle FFB's increase in deposits. The FFB team sought out a technology solution that would make it easy on business owners to complete and submit applications quickly online or in person.

"In a crisis you see banks going one of two ways: Preserve at all cost and go into defense mode or **assess the needs of the community and adapt as quickly as possible.** We chose the latter".

Steve Miller
President & CEO,
FFB



The Solution

FFB went live with nCino Commercial Onboarding and Account Opening in two days. Using the Commercial Onboarding and Account Opening platform, FFB digitized business account opening and streamlined back-office processes to increase relationship manager's capacity, all without increasing headcount. The digital account opening experience has made it simpler and faster for new clients to get their PPP loan, while ensuring that the bank could comfortably manage the increased traffic.

Over time, FFB has expanded its use of the platform to digitize ALL business account opening. In line with their overall strategy of creating an exceptional client experience, the bank can now open accounts across any combination of channels: in-branch, online, or in the field. Because nCino has digitized the entire process, including document validation, bankers can focus on relationship building, not paper pushing. Account opening time for complex businesses has dropped from two weeks to a matter of hours.

nCino's automated document collection allows FFB clients to now apply for accounts online through either a mobile-friendly or desktop portal, allowing them to take photos of their documents right from their mobile phone. Data is extracted and checked, with clients notified by the system if anything is missing. BSA screening within nCino flags the accounts that required additional scrutiny from the compliance team, speeding review and reducing workload.

The Results

300M
in net new deposits

86%
increase in assets YoY

1 Hour

Decreased onboarding time for complex business accounts from 2 weeks to within an hour

By implementing nCino Commercial Onboarding and Account Opening, FFB has been able to service any type of business in more than 30 states without the need to set up physical branches or having to hire and train more people.

FFB's team members are easily guided through the onboarding of any business based on the predefined policies. FFB provides an exciting example in community banking of how investing in the right technology can achieve growth and sustainability in an ever-changing banking landscape.

- **More than \$300M in net new deposits** raised in five months from 1,900 entities all onboarded remotely, increasing assets from \$500M to over a billion in under a year
- FFB now banks businesses in **30 states** with only one physical location
- **86% increase** in assets YoY
- **Decreased onboarding time** for complex business accounts from 2 weeks to within an hour
- **Saved recruiting, hiring, and training** for the equivalent of 4 Full Time Employees





The nCino Difference