

Accelerate auto loan funding with smart automation

Iron Mountain Digital Auto Lending solution

Challenge

In the dynamic business environment of auto financing, organizations face challenges related to market volatility, tech and supply chain disruption, cyber and competitive threats, and ever-evolving consumer preferences. It's becoming increasingly difficult to navigate with speed and success. Auto finance companies must stay agile, innovate continuously, and prioritize customer satisfaction while balancing risk and profitability objectives.

Impact

As auto financiers move from paperwork to profits, outdated processes continue to slow progress. Document verification, data entry, dealer communication—all done via manual processes—drive up overhead costs, consuming time, and resources. Then there are delays during document review, validation, decision-making, and transportation that prolong turnaround times, impact relationships with customers and auto dealers, and reduce overall efficiency.

After the hurry-up-and-wait of paper processing, organizations must contend with human-made errors such as missing information or miscommunication. This can cause rejected applications or incorrect loan terms, unhappy customers, and potential financial losses.

To solve today's problems, auto financiers are increasingly in need of automated and integrated funding

processes that streamline their work with auto dealers, third-party systems, and internal bank loan systems. Digital processes are additionally attractive for their ability to assist in managing compliance risk by providing accurate, auditable records.

What if you could

By delivering an automation advantage, a modern digital process can unlock speed and precision for faster funds and happier auto dealers. Auto financiers and dealers would be able to:

- > **Reduce costs** by processing more per staff resource to expand profitability, improving quality and scalability
- > **Improve efficiency** with a seamless single internal and external customer process that provides visibility while eliminating redundant steps



Industry fact

With automation, banks alone could generate an additional \$200B to \$340B from increased productivity. That would equate to a jump in operating profits between 9% and 15%.

[McKinsey](#)



> **Process more accurate loans** while effectively managing risk to protect profit margins and improve the bank/dealer experience

Iron Mountain Digital Auto Lending solution

Auto financiers can reduce costs, increase efficiency, and process loans more accurately by leveraging a unified, secure platform for digitization and automation.

The Iron Mountain Digital Auto Lending solution streamlines auto loan funding. It empowers users to outsource the receipt, scanning, and digitization of physical documents and images of loan packages—backed by comprehensive client-facing inventory reporting.

With the Digital Auto Lending solution, financiers overcome legacy document processing challenges and seamlessly distribute digital information from dealers into bank back-offices. Solution features include document scanning and digital content ingestion; automated classification and extraction driven by artificial intelligence/machine learning (AI/ML) models enriched with metadata; automated workflow validation, notifications, and alerts; secure physical and digital storage with role-based access; and downstream distribution to key stakeholders via appropriate APIs.

The solution incorporates proven Iron Mountain technologies:

> **Iron Mountain InSight® Digital Experience Platform (DXP)** is the robust rules engine that analyzes extracted data, checking for information required by bank submission standards. It matches and reconciles data sourced from each document against the bank's system of record and loan purchase criteria, flagging any exceptions for Iron Mountain to review, update, and determine necessary outcomes.

> **InSight Intelligent Document Processing (IDP)** applies machine learning to read, extract, and index critical data. A human-in-the-loop approach allows users to review and update metadata and data extracted by the machine learning engine, then make corrections as needed.

As a world-class managed service offering, the Digital Auto Lending solution combines Iron Mountain's expertise in physical asset management and digital software with its core document management capabilities. Managed services include people, processes, and secure storage of both physical and digital assets.

Clear business benefits

The Iron Mountain Digital Auto Lending solution transforms the auto loan funding process. It allows organizations to achieve the following benefits:

- > **Lower cost and higher profitability:** Automation significantly reduces manual tasks and cuts cycle times. This translates into processing more data more quickly using fewer resources.
- > **Quality and scalability:** Manageable, secure digital processes improve data quality and help organizations create a scalable, modern system.
- > **Efficiency and customer experience:** A seamless internal and external process reduces cycle times by eliminating redundant steps—speeding progress and improving customer satisfaction.
- > **Streamlined processing and risk management:** Automation of loan processing reduces both costs and processing errors while providing visibility to effectively manage risk.
- > **Expanded reporting capabilities:** Cross-validated data and improved reporting capabilities support compliance activities.
- > **Rapid deployment and industry adaptability:** Pre-built data extraction models, business rules, workflows, and integration capabilities enable rapid deployment tailored to the dynamic needs of the auto financing industry.
- > **Proven solution provider:** Iron Mountain is customer-tested with more than 70 years of experience processing billions of documents and protecting assets across industries.

Contact Iron Mountain to learn how we can help reduce operational costs and increase efficiency by automating loan processes.

800.899.IRON | [ironmountain.com](https://www.ironmountain.com)

About Iron Mountain

Iron Mountain Incorporated (NYSE: IRM), founded in 1951, is the global leader for storage and information management services. Trusted by more than 220,000 organizations around the world, and with a real estate network of more than 85 million square feet across more than 1,400 facilities in over 50 countries, Iron Mountain stores and protects billions of information assets, including critical business information, highly sensitive data, and cultural and historical artifacts. Providing solutions that include secure storage, information management, digital transformation, secure destruction, as well as data centers, art storage and logistics, and cloud services, Iron Mountain helps organizations to lower cost and risk, comply with regulations, recover from disaster, and enable a more digital way of working. Visit www.ironmountain.com for more information

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