



“Other systems we looked at seemed to be much more costly, and would have taken longer to implement than M-Files. Our employees did not require formal training to become proficient with the system. It was easy to train our internal teams, and the M-Files staff was very responsive to our questions.”

-Thorunn Bergsdottir
Quality Manager,
MP Bank

M-Files Inc.

5050 Quorum Drive
Suite 600
Dallas, TX 75254
Phone: 972-516-4210
Fax: 972-516-4211

M-Files Corporation

Hatanpään valtatie 26
33100 Tampere Finland
Phone: +358 3 3138 7500
Fax: +358 3 3138 7550

sales@m-files.com
www.m-files.com

©2012 by M-Files Inc. M-Files is a registered trademark of M-Files Corporation. All other trademarks are property of their respective owners.

Success Story

MP Bank Manages New Commercial Accounts with M-Files

Icelandic-based Bank Streamlines Loan Approval Process by Integrating M-Files Easy Document Management with CRM System

Iceland-based MP Bank was founded in 1999 as an investment bank. A decade later in 2009, the organization opened its commercial banking operation to provide Icelandic businesses, investors and individuals with banking services and comprehensive investment banking and asset management services.

Upon launching its commercial operations, MP Bank experienced a rapid expansion of its customer base, and quickly realized it needed a solution to manage documentation from the influx of new commercial accounts.

“It was imperative that the document management solution we selected was versatile enough to be utilized across several departments, while also improving our ability to provide quality services to our customers in the most efficient manner possible,” said Thorunn Bergsdottir, Quality Manager at MP Bank.

Document Management System Criteria: Easy to Implement, Easy to Use

MP Bank produces a large amount of paper files and signed documents, which all need to be scanned, organized and managed. The organization currently produces around 18,000 files a year, and anticipates that number to grow in the future.

Identifying a solution that would help them gain greater control over their documentation while not requiring a stiff learning curve for its staff was paramount. Also, the document management system had to be scalable and meet the requirements of all of its various departments.

After evaluating several solutions, MP Bank selected the M-Files easy document management solution as the foundation to effectively organize and manage documentation in their branch offices as well as in their loan and pension savings departments. In addition, MP Bank’s risk department, legal team and internal audit division also have quick and easy access to customer records in M-Files.

MP Bank deployed M-Files in June 2010, and within three months the system was in use throughout the organization -- a testament to how easy M-Files is to implement and how quickly users can become proficient.



“M-Files has done everything we’ve asked it to do. It’s affordable, easy to implement, straight forward to use, and scalable. It integrated well with the bank’s CRM system and was easy to install.”

-Thorunn Bergsdottir
Quality Manager,
MP Bank

M-Files Inc.

5050 Quorum Drive
Suite 600
Dallas, TX 75254
Phone: 972-516-4210
Fax: 972-516-4211

M-Files Corporation

Hatanpään valtatie 26
33100 Tampere Finland
Phone: +358 3 3138 7500
Fax: +358 3 3138 7550

sales@m-files.com
www.m-files.com

©2012 by M-Files Inc. M-Files is a registered trademark of M-Files Corporation. All other trademarks are property of their respective owners.

CRM Integration with M-Files = Faster Loan Processing

In addition to delivering dramatic gains in efficiency and productivity by improving the way MP Bank organizes and manages its documents, another reason the bank selected M-Files was because of its ability to easily integrate with its custom-built Customer Relationship Management (CRM) system.

The primary objective of integrating M-Files with its CRM system was to accelerate loan processing between MP Bank’s front office, its loan department and its back office. This integration has enabled staff members to get the documents they need in a more efficient manner, and required fewer phone calls and email interactions.

“The seamless integration of M-Files with our CRM system has been very important,” said Mr. Olafur A. Arthursson, Software Engineer at MP Bank, who managed the integration of M-Files with the company’s other systems. “With M-Files, our front office branches employees have direct access to active files for each customer directly via the CRM system.”

MP Bank’s technical team has also found M-Files easy to maintain. The bank’s software department programmed the integration between M-Files and three banking systems -- the CRM system, the loan system and the ID scanner system.

“We’ve received great support from the M-Files sales and technical staff during integration of the two systems, and there’s been very little need for maintenance by our IT team since the integration,” added Arthursson.

Streamlined Audit and Regulatory Compliance Activities

Authoritative supervision in the Icelandic banking sector is growing, and regulatory institutions and agencies require Iceland-based banks to implement work processes that ensure reliability, comprehensiveness, authenticity, integrity, traceability and accessibility of information and documents.

With M-Files, MP Bank has significantly reduced the time it spends on retrieving and delivering documents for periodic audits.

“M-Files has proven to be very helpful in these efforts,” said Bergsdottir. “The M-Files event log, search capabilities and permission control features have served as very important resources for our compliance and audit features.”

While MP Bank has leveraged several of M-Files’ core features, the organization realizes it has only scratched the surface in terms of what the system is capable of. The bank believes in the value of the simple document management solution and intends to deploy it in other areas.

About MP Bank

MP Bank holds a unique position in the Icelandic financial market as the only bank entirely owned by investors and has not received any government funding or aid. MP Bank emphasizes mutually beneficial, value enhancing long term relationship with clients, utilizing its knowledge and skills to support clients’ growth and success. For more information, visit www.mp.is. ■