

MeridianLink Technology Drives Efficiency and Enhances Customer Experience for Broadway Bank, Reducing Loan Processing Time by Up to Six Days

The San Antonio-Based Bank Speeds Up Decisioning, Boosting Banker Efficiency and Client Satisfaction

COSTA MESA, Calif. – September 5th 2024 – [MeridianLink, Inc.](#) (NYSE: MLNK), a leading provider of modern software platforms for financial institutions and consumer reporting agencies, today announced Broadway Bank has achieved significant efficiency gains and an enhanced customer experience through the implementation of [MeridianLink® Mortgage](#). By automating routine backend tasks and streamlining the application and decisioning process, Broadway Bank has reduced its loan processing time by up to six days, improving both banker productivity and client satisfaction.

Prior to MeridianLink Mortgage, Broadway Bank loan officers were responsible for the input and accuracy of closing costs on loan estimates, as well as disclosing fees to clients. With MeridianLink Mortgage, all operations are centralized under one loan origination system (LOS), facilitating real-time messaging with borrowers, and allowing for quick document uploads. The platform has also led to the automation of four manual administrative processes and the implementation of improved customer data reporting tools, resulting in increased efficiency for both consumers and Broadway Bank staff. To date, these process improvements have helped to reduce the application timeline for some consumers by almost a week. Broadway Bank staff can now use the time saved to communicate directly with customers, allowing for more personalized customer service and creating stronger banking experiences.

“The accuracy of data and efficiency gains from the automation of booking and the disclosure process is key to our ongoing relationships with employees and our clients,” said Lynn Yznaga, Senior Vice President, Broadway Bank. “We’ve not only had a reduction in our turnaround time from application to underwriting, but also from underwriting to closing, enhancing our customer response times. We’ve had tremendous results from the voice of the customer survey.”

Broadway Bank also utilizes [MeridianLink® Consumer](#), the retail lending product from the comprehensive [MeridianLink® One](#) platform, to facilitate a frictionless consumer experience. The product consolidates data from all existing channels, including in-person and digital services, into one single origination point. Since first utilizing MeridianLink One in early 2023, the bank has seen significant improvements in the account opening and application decisioning processes.

“Our partnership with Broadway Bank and the commitment the institution has shown to leveraging technology to enhance its customer experience and operational efficiencies is a testament to its forward-thinking approach,” said Devesh Khare, chief product officer at MeridianLink. “We’re thrilled to see our solutions supporting community banks at every stage of their digital journey, and we look forward to continuing our collaboration with Broadway Bank to help them remain a step ahead of their competitors.”

Broadway Bank customers have indicated a high level of satisfaction with the bank's use of MeridianLink products, according to Net Promoter Score surveys, citing the ability to upload documents quickly and receive timely responses from their financial institution.

For more information about MeridianLink's innovative solutions, visit the [Company website](#).

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ABOUT BROADWAY BANK

Since 1941, Broadway Bank has been an integral part of Texas, evolving into one of the largest privately-owned banks in the Lone Star State. With more than \$5.5 billion in assets and \$3 billion in Wealth Management assets, Broadway Bank offers a comprehensive suite of personal, private, business, mortgage banking and wealth management services. With financial centers and offices across San Antonio, Austin, the Hill Country, Dallas and Houston, Broadway Bank delivers a modern banking experience that's locally sourced and personally delivered.

ABOUT MERIDIANLINK

[MeridianLink](#)[®] (NYSE: MLNK) empowers financial institutions and consumer reporting agencies to drive efficient growth. MeridianLink's cloud-based digital lending, account opening, background screening, and data verification solutions leverage shared intelligence from a unified data platform, MeridianLink[®] One, to enable customers of all sizes to identify growth opportunities, effectively scale up, and support compliance efforts, all while powering an enhanced experience for staff and consumers alike.

For more than 25 years, MeridianLink has prioritized the democratization of lending for consumers, businesses, and communities. Learn more at www.meridianlink.com.

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