

Press Clipping

Title: Finextra RBS

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RBS sings the praises of paperless mortgages

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Royal Bank of Scotland has tapped into pent-up demand from consumers for paperless mortgage processing, following the launch earlier this year of its online document sharing service DigiDocs.

The bank is using technology from Vizolution to enable customers to upload documents online and correspond with mortgage agents over a shared screen.

The bank says it has reduced the mortgage process for customers by an average of 11 days, with around five percent receiving a loan offer within 24 hours. Currently facilitating over £1 billion of loans every month, the DigiDocs portal is enabling the bank to eliminate an estimated seven million sheets of printed paper per year.

Ian McLaughlin, managing director of home buying and ownership at RBS says: "DigiDocs has allowed RBS to introduce a transformative, unique approach to our mortgage process. The rate of adoption has been outstanding and shows the appetite our customers have for digital solutions that are quicker, easier and more convenient to use."

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