



BCR uses E-Lock FormSeal to securely sign, verify & approve the online loan applications

Secure & Authenticate Online Transactions | Reduced Overhead Costs |
Reduced Processing Time | More Satisfied Customers

Commercial Bank of Romania Case Study

The Customer:

Established in 1990 and headquartered in Bucharest; Banca Comercială Română (Romanian Commercial Bank) is one of the largest Romanian bank. At the end of 2005, it had assets in worth of €10 billion. The Bank has 41 branches in major countries with a network of 437 branches spread throughout Romania. Bank provides its services mainly into the Retail and Commercial banking, Investment banking, Private banking, and Asset management with major focus on the corporate clients.

The Challenge Faced by Commercial Bank of Romania:

Banca Comerciala Romana provides money transfer and loan facilities to medium sized corporations in Romania. Initially the whole process of application for loans and getting approval for the same was highly paper intensive and time consuming.

Commercial Bank of Romania invested in developing an online solution for this process. Though they had the online software for applying online for the loans and money transfer, their challenge was in providing ability to their clients to digitally sign the information they submitted through this online system. Also the approvals for these applications by their staff were to be in an electronic format.

The Bank of Romania was looking for the signing solution, which had,

- Ability to integrate digital signatures with an existing web based application
- Allowing users to digitally sign data before submitting it to the Server
- Ability to allow the Server to verify data submitted by users
- Ability to archive signed and submitted data on the server for further processing

E-Lock FormSeal: The Solution

E-Lock modified its FormSeal product to provide all the features as per the customer's requirement.

E-Lock recommended FormSeal as a perfect solution for BCR as

1. FormSeal can easily integrate into any present application without disturbing the present workflow.
2. Integrating FormSeal with the online application enabled BCR clients to securely sign and authenticate the information that is provided by him from any part of the world.
3. With the FormSeal the BCR staff was able to verify the information provided by the client online and approve the loan application by signing it electronically.

Benefits using E-Lock FormSeal Solution:

Commercial Bank of Romania had following benefits using E-Lock FormSeal

- Reduced Processing Time as the information arrives nearly instantaneously, regardless of distance.
- Increased Productivity and Business with more satisfied customer
- Making the Process Paperless and saving overheads, once set up, the cost of sending application is virtually nothing – no stamps, no post room, no envelopes, no fax machine, no fax paper.
- Secure application & verification of the applicant information
- User Friendly

About E-Lock:

E-Lock is a leading provider of digital signing solutions, which are compliant with worldwide e-Signature legislation. Founded in 1997 the company is headquartered in McLean, VA. It offers desktop and web based security solutions. E-Lock products are used across Government, Healthcare and Financial organizations around the globe.

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