



## Case Study

CNBS

Solution  
SIGNificant





# Streamlining Working Processes with SIGNificant's Signature Solutions at CNBS

SIGNificant provides a user friendly and intuitive solution for CNBS

## 1 Highlights

**Client:** CNBS - Comision Nacional de Bancos y Seguros (National Commission of Banks and Insurance Companies)

**Product:** SIGNificant

**Number of signature stations:** 300

## 2 Overview

CNBS establishes the standards required to control and monitor the compliance of all the institutions under its supervision with the regulations related to the monetary policy, credit and exchange regulated by the Central Bank of Honduras. CNBS is also responsible to review the activity of the representatives and agents of all the monitored institutions and verify the proper establishment and expansion of operations, mergers, reorganization and closure of its supervised institutions. In this era of digitized information there is an increasing need for secured and centralized solutions to manage document workflow and authentication. In addition, banks and financial institutions today spend significant sums of money on manpower, archiving and paperwork, for them, electronic signature solutions provide the answer. CNBS, like other financial institutions, is in need of a high security solution that is easy to implement and operate, trustworthy and reliable. SIGNificant's advanced system holds the perfect solution.

## 3 The Challenge

CNBS aspiration to facilitate their operation by streamlining their working processes lead them to search for a complete solution which would implement a high level of security, decrease risk levels and optimize the entire process of handling signatures and signatories in order to achieve improved efficiency. In addition it was also searching for a way to decrease manpower and other overhead expense. Their challenge was to find a system that would communicate with their existing systems, with minimum integration efforts. Before CNBS adopted xyzmo SIGNificant's solution, all of the banks and financial institutions under its supervision were sending their reports manually signed by bank supervisors to the CNBS as hard- copies in a manual process. This process was inefficient as it was time and effort consuming and created a bottle neck of approximately three days on average each time.

## 4 The Solution

SIGNificant presented CNBS an intuitive and user friendly environment for signature handling. There was no need to change their working habits or learn a new application, as the system provides a very comfortable interface and feeling of security using the old and trustworthy handwritten signature. In addition SIGNificant required minimum integration efforts as it seamlessly communicates with CNBS' existing systems. The



xyzmo SIGNificant solution enabled CNBS to change the actual notification process of the banks to CNBS by allowing the banks and financial institutions to send all the required reports electronically signed in just about 30 minutes instead of the three days process that was forced in the past. The signing process is initiated with a form downloaded from the Bank's server; the information uploaded is verified and validated according to the rules defined by CNBS. At the next step a validated report is generated for signing via SIGNificant, and then the report is distributed between the relevant signatories at the bank. Finally an time stamped email is sent notifying CNBS that the form has been signed and the signed form is be submitted to CNBS.

## 5 The Benefits

The implementation of xyzmo SIGNificant's solution dramatically reduced the time and effort needed by the different banks and financial institutions from Costa Rica to send out reports to CNBS. They managed to reduce the time from three days before integrating the solution to only 30 minutes. In addition to solving this major challenge, CNBS accomplished a very important benefit by transforming to a fully paperless environment, thus resulting in immediate ROI by substantially slashing paperwork costs, archiving and manpower.