

## CASE STUDY

# Nailing the wow factor

Alliant partners with MANTL to build the ideal deposit origination solution for credit unions.

# MANTL

## At a glance



**Founded:** 1935  
**Headquarters:** Chicago, Illinois  
**Asset size:** \$17 billion

### Challenge

- Reduce friction in the account application process with a faster, simpler, more secure solution.

### Solution

- The MANTL platform offers a streamlined, intuitive, customizable approach to funding, fraud mitigation, and eligibility verification.

### Results

- **60%** improvement in application conversion rates
- **30%+** reduction in time to open an account
- **100%** of accounts funded upon application

## CHALLENGE

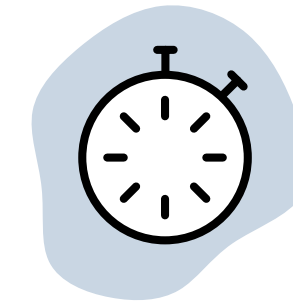
# Making account origination faster, simpler, and more secure

Alliant Credit Union has always been a disruptor.

“We’re the original challenger financial institution,” says Sumeet Grover, Alliant’s Chief Digital & Marketing Officer. “We’ve had a nationwide presence for over 85 years. We went 100% digital long before COVID. And we’re always anticipating what’s next so we can lead the way instead of reacting to what everyone else is doing.”

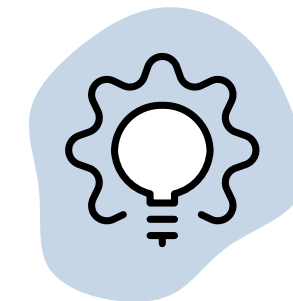
The key to Alliant’s success? The leadership team is laser-focused on creating and maintaining the best possible experience for more than 700,000 members from coast to coast.

## 3 keys to the best possible member experience



### Speed

Enable members to start and finish an application in one sitting.



### Simplicity

Make eligibility verification as intuitive and streamlined as possible.



### Security

Ensure member safety by fighting fraud with best-in-class data sources.

“Before MANTL, we had an online deposit origination solution in place,” explains Grover. “We were well ahead of the curve. But we knew there was room for improvement and modernization.”

**To remain one step ahead of the competition, the Alliant team focused on optimizing three key aspects of the member experience at the point of origination: speed, simplicity, and security.**

“We really wanted to reduce friction in the application workflow,” Grover continues. “With our old solution, we would make improvements by inserting a patch. Then that patch would lead to another patch. So instead of trying to modernize an old solution with a patchwork strategy, we wanted to find a partner with a completely modern approach to the entire application process.”

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## SOLUTION

# Working with MANTL to develop a next-level solution purpose-built for credit unions

Nothing on the market could meet Alliant's standards for a more streamlined approach to memberization. So Alliant — always a leader and innovator among financial institutions — decided to partner with MANTL to build the ideal deposit origination solution from scratch.

Today, the MANTL platform serves as Alliant's digital front door, delivering what Grover calls a "wow factor" for new and existing members alike.

"If our onboarding process isn't the best possible experience, people will disengage," he says. "MANTL offers a digital-first design with very sleek mobile capabilities. Prospects can apply for an account in one sitting, on any device. And once approved, they can login to their booked accounts without delay. It's all part of a seamless onboarding journey."





The MANTL solution was a gamechanger for Alliant in many other ways, including:

- **Eligibility.** Before MANTL, eligibility verification often created confusion in the onboarding process. As a result, many prospects required assistance over the phone – or abandoned their applications altogether. MANTL solved the problem with an intuitive interface, built from the ground up to meet Alliant’s unique eligibility requirements, that uses machine learning to collect and verify the information necessary to memberize applicants in real time.
- **Funding.** MANTL recommends mandatory funding within the application flow as a best practice. Because the platform integrates seamlessly with Plaid, new members can fund their accounts in just a few clicks – keeping application dropoff to a minimum. “The funding piece isn’t an afterthought,” says Grover. “It doesn’t require a workaround. It’s part of the process, so everything’s very streamlined and secure.”
- **Customization.** MANTL’s customizable platform gives Alliant the flexibility to make real-time changes to KYC decisioning. “We can add KYC questions as needed to protect ourselves from bad actors,” says Grover. “And with the data API feature, we can access the insights we need to adjust for optimal performance.”

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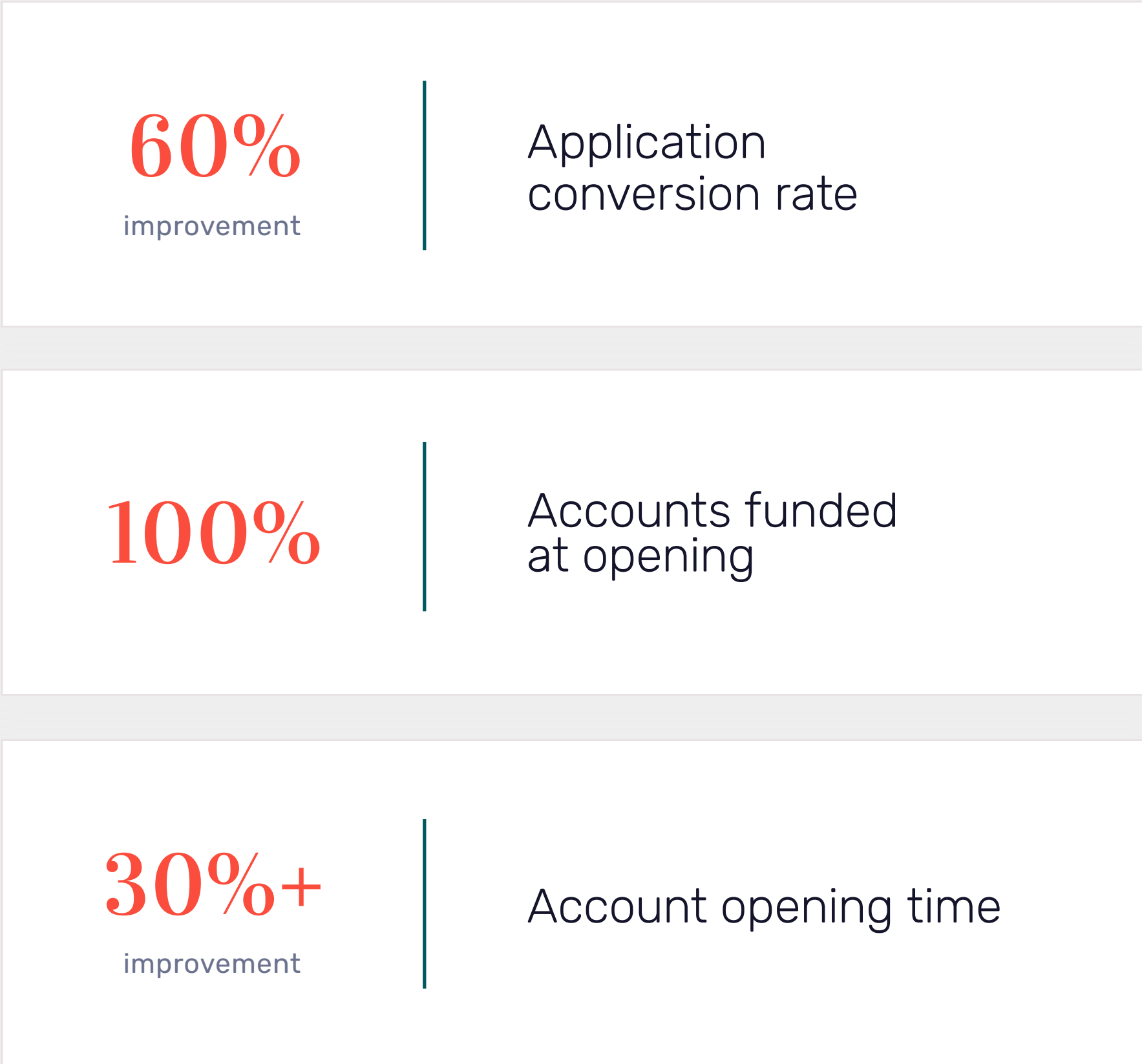
RESULTS

# Delivering a frictionless, cost-effective, high-value solution for the best possible member experience

“Every decision we make is based on creating value for our members,” Grover explains. “Cost-effective solutions are critical. Frictionless solutions are critical. And MANTL is helping us deliver the value our members deserve.”

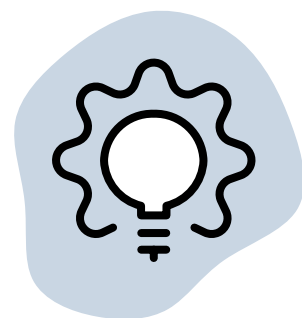
With 100% of accounts funded during the application process, Alliant has achieved an average initial funding amount of more than \$1,000 – a major improvement over its previous solution. “Now that funding is built into the process, we’re seeing improvements both in average initial funding and in average account balances,” says Grover. “And we believe that’s largely due to the funding capability in MANTL.”

## Alliant + MANTL by the numbers



In addition to improving Alliant's application conversion rate by 60% over its previous solution, MANTL has also reduced account opening time by over 30%. "Our members' time is extremely valuable," says Grover. "They have very high expectations for an exceptional digital experience. Not only does MANTL provide a member-friendly interface to keep people moving through the application, but it also gives us behind-the-scenes tools so we can achieve faster identity verification."

Going forward, the Alliant team will keep on finding new ways to take member onboarding to the next level. "The MANTL team is working right alongside us to meet our objectives, both short-term and long-term," says Grover. "They're true partners. They understand our business model. And they offer the kind of expertise and insight that will help us innovate and grow in the years to come."



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## About MANTL

MANTL is a banking technology firm offering account opening software that empowers banks and credit unions to open deposit accounts from anywhere, on any device and at any time. Consumer Deposit Origination by MANTL is among the fastest and most performant solutions on the market: on average, people can open accounts through the white-labeled software in less than three minutes. The system automates application decisioning for over 90% of cases, all while reducing fraud by over 60%. Business Deposit Origination by MANTL reimagines account opening for businesses of all sizes to improve operational efficiency, agility and customer satisfaction. MANTL's customers have raised billions in core deposits to date. Founded in 2016, MANTL is a privately held company headquartered in New York with the backing of prominent venture capital investors. For more information, visit [mantl.com](https://mantl.com).

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