

# LIXI2 Success Stories



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## Executive Summary

P&N Bank is WA's locally owned bank. It has over 94,000 members and operates under a customer-owned model. With both proprietary and broker channel lending, P&N was an early adopter of LIXI1 and has been part of the vanguard in adopting the LIXI2 suite including the Guidebook functionality.

Adopting LIXI2 has improved broker and customer experience over LIXI1 by removing ambiguity and reducing application errors.

## The Problem

Prior to 2015, the bank utilised components of the LIXI1 platform to integrate its broker applications, settlements between banks, and LMI with insurers.

Whilst LIXI1 enabled automation, the ambiguity inherent in the early standards meant that the broker experience and customer experience could suffer from application errors and rejected applications.

## LIXI2 Implementation

LIXI 2 is the new and improved version using standardised formats with completely unambiguous data. Key to LIXI2 is the new Electronic Guidebook functionality.

As well as the ability to deploy change requests to their broker and operations network overnight, Erik believes that the standardisation aspects of the new LIXI2 Guidebook functionality is already delivering significant value to both the organisation and its customers.

## Return on Investment

LIXI2 has already created significant benefits in terms of conversion rates, reduced rework and faster processing times, removing a lot of process friction.

We're seeing far less data ambiguity, fewer application errors and fewer rejections which is improving our broker experience and also our customer experience.

As a mutual bank we are focused both on delivering value for our customers and partnering for growth. Our experience with LIXI2 has allowed us to achieve both with great results.



P&N Bank is WA's largest, locally owned and managed bank. Operating under a customer-owned or mutual model, we are a bank for everyone. Our team strive to create exceptional member experiences for our existing members while educating more people about the benefits of customer-owned banking.

[www.pnbank.com.au](http://www.pnbank.com.au)



LIXI brings the lending community closer to straight-through processing by enabling industry participants to collaborate on non-competitive issues related to efficiencies and customer service. LIXI enables all players within the lending industry to do business with each other more efficiently.

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