

CLIENT SPOTLIGHT:

## Rock Canyon Bank: Driving growth with a consolidated loan origination platform

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### Company Name

Rock Canyon Bank



rockcanyonbank

### Background

Rock Canyon Bank was founded in 1991 as Western Community Bank and changed its name to Rock Canyon Bank in March 2011. It is a privately held financial services company providing personal and business banking services. Headquartered in Provo, Utah the bank operates throughout Utah.

Rock Canyon Bank is dedicated to providing quality financial solutions in a secure and timely manner and believe in the ethos of community and relationship banking. To deliver that community ethos Rock Canyon Bank must be nimble and responsive to market changes and local needs.

As the bank continues to grow, they must consolidate various spreading and credit documentation applications which are all housed separately. Allowing credit approval data to be centralized and help create efficiencies in loan origination by streamlining disparate systems and automating dataflow. Making it easier to identify further growth opportunities.

### The Challenge

**The need for a standardized framework for managing the credit approval process to establish efficiencies and drive growth**

Rock Canyon Bank was using various spreading and credit documentation applications, all housed separately throughout the bank, resulting in a decentralized spreading methodology. Data was held in separate locations which hindered efficiencies in processing and reporting, and improving risk mitigation strategies.

The bank was also seeking competitive advantages to drive business growth. Advantages could be achieved by reducing the time taken in the loan approval process and making the renewal for existing customers easier. Rock Canyon Bank wanted to be able to identify and seize growth opportunities by targeting growth segments and becoming more diversified in loan origination.

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“We have always been competitive with regard to turnaround time on deals. Lending Cloud truly gave us an advantage as well as managing the approval process”

Jeremy Gray  
Director of Credit Administration

### The Solution

**Moody's Analytics Lending Cloud supports the bank's growth strategy**

#### IMPROVED EFFICIENCIES

Rock Canyon Bank enhances efficiencies in their loan origination process with the implementation of Lending Cloud, achieving:

- » Improved timeliness, quality control, and auditability from data centralized in one loan origination application. Combined with a more effective, single spreading tool that is centrally defined and documented.
- » Transparency of where deals sit in the loan approval process with Lending Cloud's workflow capabilities, combined with electronic credit approval to improve an already competitive deal turnaround time. Users are able to log on to Lending Cloud and approve credit actions to ensure continued deal flow. From which the bank can better understand which deals are in the pipeline and anticipate funding needs.

#### ENHANCED CUSTOMER EXPERIENCE

Rock Canyon Bank creates a better customer experience with Lending Cloud's ability to facilitate renewals, modifications, or new requests because the data does not need to be recreated. This allows a quicker response to the customer's request and often a credit decision within days.

#### IDENTIFYING GROWTH OPPORTUNITIES

Rock Canyon Bank identifies growth opportunities by leveraging Lending Cloud's rich portfolio data and analytic tools to become more diversified across strategic growth segments, in particular their Agricultural Business. Robust analytics also supports their ongoing analysis of marginal credits for earlier detection and improved risk management.

### Why Choose the Moody's Analytics Solution?

Rock Canyon Bank has been a customer of Moody's Analytics Lending Cloud since 2016. The adoption of the new credit management solution has been, and continues to be very positive, as they continue to adopt more, and more of the core functionality.

“The Lending Cloud implementation was very accommodating (with our internal systems) and interacts well with our core and other applications throughout the bank... It aligns us well with our market and has positioned us to grow. This in turn has made the stakeholders very happy!” Jeremy Gray, Senior VP, Director of Credit Administration and Compliance at Rock Canyon Bank.

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## About Moody's Analytics

Moody's Analytics, a unit of Moody's Corporation, helps capital markets and credit risk management professionals worldwide respond to an evolving marketplace with confidence. The company offers unique tools and best practices for measuring and managing risk through expertise and experience in credit analysis, economic research and financial risk management. By offering leading-edge software and advisory services, as well as the proprietary credit research produced by Moody's Investors Service, Moody's Analytics integrates and customizes its offerings to address specific business challenges.

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