



Case Study



What matters to Equitable Bank is digital-first customer and employee experiences

Do what matters

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Equitable Bank, Canada's 7th largest bank by assets, is focused on driving change in the Canadian financial services industry to enrich people's lives. One of the avenues it uses to accomplish this is through its digital-only banking platform, EQ Bank. To fuel the next chapter of its growth alongside top-tier competitors, the bank needed to reduce complex processes and unlock the potential of data with integrations and modern workflows. The simplicity of document management in [Microsoft 365](#) and SharePoint has reduced the risk of human error, mitigated data redundancy and alleviated technical debt for accelerated business decisions.

Inspiring change: Digital banking calls for digital processes

Equitable Bank is Canada's Challenger Bank™ and is soon to be the first cloud-only bank fully hosted on [Microsoft Azure](#). Its team continues to take big strides in reimagining how they do business day-to-day. The bank's leaders are always looking for opportunities to streamline operations and boost employee productivity, and set their sights on improving the loan underwriting process.

Previously, this required several manual actions. After downloading loan presentation documents (LPDs) to their desktops, employees needed to upload them to the digital content management (DCM) system. Once approved, the LPDs had to be emailed to colleagues to print, sign, scan and reupload to the DCM. Because the legacy system didn't integrate with other tools, the team couldn't digitally extract information from documents, which slowed customer loan processing.

Leaders saw internal modernization as a way to build employee support for the bank's digital-first approach and improve their workplace experience.

"What we really wanted was to get employees out of the business of handling files and let them store and retrieve files in whatever system they're using natively. Introducing automation to provide better integration with applications helps reduce the overall workload while also shortening the timeline required to fund or approve loans."

**– Patrick Driscoll
Senior Director of Technology, Equitable Bank**

Company Name: Equitable Bank
Country: Canada
Company Size: 1,700
Industry: Banking, Financial Services
Solutions: Microsoft Azure, Microsoft 365

After an introduction from Microsoft, Equitable Bank invited Avanade to implement a reliable and scalable document management solution that integrates with [Microsoft 365](#) for more stable and efficient employee and customer experiences.

Driving innovation: Increased agility through automation

Avanade migrated content from the bank's legacy system to SharePoint Online (SPO) while preserving the metadata for data governance, auditing and business process functionality. Automated workflows further eliminated manual file handling. Now, once an LPD is created, it's immediately stored in the DCM, where business rules unique to the loan type identify and trigger approval workflows. Approval status is updated in real time, and loans are raised without employee intervention. We centralized workflows and processes from multiple streams of work into one solution to optimize integrity, tailored to the line of business and content type.

Achieving what matters: Faster time to value for employees and customers

Through integrations with other applications and more advanced workflows, Equitable Bank is starting to bring application processing, loan approval and loan funding times down. Account approvals are communicated through automated notifications from SPO rather than through email. File management – once a primary task for employees – is now something that happens in the background.

In addition to making employees' lives easier, the move to SPO also helped create transparency. Equitable Bank has better visibility around its files, the amount of data it stores, who has access and a clear audit trail that helps the bank make data-driven operations decisions.

Always looking forward, Equitable Bank is poised and ready to embrace the next evolution of technology.

"The capabilities of AI to extract data and information from those documents, action that information in an automated fashion, aggregate it and provide it to people when and where they need it in an easy way to consume it is huge."

**– Patrick Driscoll
Senior Director of Technology, Equitable Bank**

About Equitable Bank

Equitable Bank – Canada's Challenger Bank™ – is a wholly owned subsidiary of EQB Inc., which trades on the Toronto Stock Exchange (TSX: EQB) (TSX: EQB.PR.C) and serves more than 543,000 customers. Equitable Bank's wholly-owned subsidiary Concentra Bank supports Canadian credit unions and their more than 6 million members. With more than \$108 billion in combined assets under management and administration, Equitable Bank has a clear mandate to drive change in Canadian banking to enrich people's lives. Founded more than 50 years ago, Canada's Challenger Bank™ provides diversified personal and commercial banking, and through its digital EQ Bank platform (eqbank.ca) has been named the top Schedule I Bank in Canada on the Forbes World's Best Banks 2021, 2022 and 2023 lists. Please visit eqbank.investorroom.com for more details.



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About Avanade

Avanade is the leading provider of innovative digital, cloud and advisory services, industry solutions and design-led experiences across the Microsoft ecosystem. Every day, our 60,000 professionals in 26 countries make a genuine human impact for our clients, their employees and their customers. Avanade was founded in 2000 by Accenture LLP and Microsoft Corporation. Learn more at www.avanade.com

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