

Compliance Systems Supports Hawthorn River in High Growth, Providing Banks with Speedy Access to Compliance Documentation

Company leverages Compliance Systems' advanced compliance technology, offers a single-point loan origination solution

Grand Rapids, Mich. – Dec. 16, 2021 – [Compliance Systems](#), the financial industry's leading provider of modern digital and dynamic compliance documentation, today announced that its strategic partner [Hawthorn River](#) has reported significant growth over the past two years with the addition of Compliance Systems' sophisticated compliance technology.

Hawthorn River delivers a loan origination solution (LOS) for community banks that processes a wide variety of loan types. When partnering with Compliance Systems in 2019, the company achieved its goal of offering an all-in-one loan processing solution for community bankers, now including the ability to generate compliance documentation at the end of loan transactions. The partnership led to a rapid growth surge for Hawthorn River, who signed 21 new community banks in 2020.

John Rigsby, co-founder & CEO of Hawthorn River, explains, "At Hawthorn River, we help community banks eliminate disjointed technologies and error-prone spreadsheets with a single-point solution. And now, with Compliance Systems' dynamic compliance technology, we can offer our clients the final piece of the puzzle in a loan transaction – the closing documentation. In short, the combined power of our solution gets bankers to the finish line faster and more efficiently, providing a great user experience and reinforcing customers' trust in their financial institution."

A key differentiator is that Hawthorn River's LOS can be implemented within days or weeks, instead of the industry standard of 6-12 months, by leveraging preconfigured environments that allow banks to start testing the loan process, including compliance documents, immediately after signing with Hawthorn River. Rigsby explains, "Our preconfigured platform is adjustable based on a bank's needs, giving banks the flexibility to test different approaches, like various loan applications or complex compliance documentation, as many times as they want until they get it right. From then on, it's smooth sailing."

Phenix Girard Bank has seen significant benefits after implementing Hawthorn River and Compliance Systems' combined solution. Corbin Knowles, loan officer at the bank, said, "We are very impressed with this all-in-one solution. The quick and efficient implementation process enabled us to book our first loan less than a month after the initial launch. And the efficiencies continue. Now, processes like completing loan packages are less time consuming, more streamlined, and user-friendly, allowing us to serve our community better and focus on growing our loan portfolio."

Chris Appie, president of Compliance Systems, said, "The digitalization of the banking industry is happening quickly, and financial institutions and their customers and members have evolved their expectations for what constitutes an ideal transaction experience. They expect 24x7x365 loan approvals and closings and are judging the quality of the experience by their interactions with retail platforms like Amazon rather than by their interactions with other banks or credit unions. By making strategic investments in seamless, interconnected digital compliance documentation, companies like Hawthorn River enable community financial institutions to serve their customers better and differentiate themselves from the competition."

About Compliance Systems

Compliance Systems is the financial industry's leading provider of digital and dynamic compliance content. Its technology effectively enables deposit, IRA, and loan transactions with configurable content that supports business flexibility and operational efficiency. With more than 28 years' experience with financial documentation, Compliance Systems supports more than 1,557 banks and credit unions. For more information, please visit www.compliancesystems.com.

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