



# BMO Bank's solution for growth through omnichannel lending

BMO Bank is leveraging Blend to pioneer a new standard in digital lending.



**Headquarters**  
Chicago, IL

**Mortgage LOS**  
NetOxygen

**Products**  
Mortgage, Home Equity,  
Blend Close, Personal Lending

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**53%**

YoY increase in  
digital home equity  
applications

**5 days**

shaved from mortgage  
and home equity  
application cycles

**10,000 hrs**

saved per year from  
adoption hybrid and  
RON close

BMO Bank, one of the largest financial institutions in North America, is known for its commitment to driving meaningful financial progress for its customers. The bank recently expanded its footprint by acquiring Bank of the West, further strengthening its presence and customer base. In recent years, the rapidly changing digital landscape posed new challenges, particularly in the areas of mortgage, home equity, and personal lending. To stay ahead, BMO recognized the need for a comprehensive digital transformation, leading to a pivotal partnership with Blend.

## Problem: **Navigating the digital shift**

The mortgage and personal lending processes at BMO were becoming increasingly cumbersome in the face of growing customer expectations. Consumers expect websites that are easy to navigate, have quick response times, and offer a personalized experience. BMO needed a more streamlined and efficient solution for processing mortgage and home equity applications. The existing process was manual and time-consuming, causing delays and frustrations for both customers and bankers.

The personal loan application process was particularly challenging. As Mark Shulman, Head of Consumer Lending, noted: “Before Blend, the personal loan application experience was not good. Very manual, very time-consuming, a negative customer experience. It was not a product that we actively marketed.”

The traditional methods were not just inefficient; they were affecting customer satisfaction. The challenges extended to home equity lending as well. The in-person closing process was limited by branch hours, creating frustration among customers. Bankers were spending unnecessary time coordinating and attending closings, which hindered their ability to focus on strategic initiatives.

Wade Bundy, Senior Business Transformation Manager, explained, “We didn’t give customers the choice in their closing options or time. Every home equity transaction was forced to be closed in a branch, which bound customers to branch hours and banker availability.”

The need for a more flexible, customer-centric approach was clear. And when deciding between building the digital solutions in-house or partnering with a technology vendor, the choice was simple. Shulman noted, “When we looked at the cost of the build in-house, including the cost of the maintenance and upgrades, it just didn't make sense to us.”

“One of the pain points of our previous mortgage experience was that it wasn't an intuitive application process for the banker to be able to go through in our system. Additionally, it was very cumbersome to get documents into our LOS.”

**Tom Parrish**

Managing Director and Head of Retail Lending Product Management



## Solution: **Transformative solutions with Blend**

To address these challenges, BMO turned to Blend’s suite of digital solutions. The impact was immediate and profound. [Blend's Mortgage Suite](#) introduced a more intuitive process, significantly improving both the customer and banker experience.

After the success of Blend’s Mortgage Suite, the BMO team decided to tackle the personal lending process next. By adopting Blend’s [Personal Loan](#) solution, BMO drastically improved the efficiency of loan applications. The new process reduced the time to complete an application from 30 minutes to just 5 minutes, significantly enhancing the customer experience.

“The technology is very intuitive. It’s made so it’s simple for a customer to use, and for a branch to use. Taking a five-minute app versus a 30-minute app feels very different,” Shulman shared.

Next up on the digital transformation roadmap— home equity closings. The introduction of [Blend Close](#) with Remote Online Notarization (RON) revolutionized the home equity loan process, offering unprecedented flexibility and convenience. RON closings allow customers to finalize transactions entirely online, eliminating the need for in-person visits and aligning perfectly with the modern consumer's desire for digital-first solutions. This innovation empowered borrowers to complete their home equity transactions at any time, often outside of standard branch hours.

“The biggest impact was giving customers the choice in their closing options. We’ve seen that 65% of all activity on the Blend platform occurs outside of standard branch hours.”

**Wade Bundy**

Senior Business Transformation Manager

Furthermore, the shift to a digital-first approach eliminated post-closing errors, which had previously affected 15% of transactions. The adoption of hybrid and RON closing solutions saved bankers an estimated 10,000 hours per year, freeing them to focus on more strategic tasks, like customer engagement and pipeline generation.

Bundy emphasized the operational efficiencies gained, stating, “Deploying a strategy that took the closing activity away from bankers allowed us to eliminate errors, create a better customer experience, and give customers the ability to close electronically or via mobile notary.” This was not just a technological upgrade; it was a reimagining of how financial services could be delivered.

“We are able to abide by our digital-first strategy. Everything that we plan for and execute is around having a digital process that's frictionless and easier for the customer, but also for the banker and our operations groups alike”

**Wade Bundy**

Senior Business Transformation Manager

## A visionary partnership for the future

BMO’s collaboration with Blend transcends a typical vendor relationship; it’s a dynamic alliance that propels continuous innovation and establishes new standards in the financial services industry.

Parrish shared, “One of the things we have in our winning culture here at BMO is around being a complexity slayer. And that's one of the things I think about with Blend, it is an innovative complexity slayer. They are thinking about things that are complex and how do we improve upon that experience.”

BMO is not merely focused on keeping pace with industry changes—it is determined to lead the way. By partnering with Blend, the bank ensures that it remains at the cutting edge of delivering unparalleled digital experiences to its customers. Blend’s innovative technology and strategic insights are pivotal in helping BMO redefine the future of banking. And BMO and Blend are not just preparing for the future—they are actively shaping it, ensuring that both organizations are well-equipped to meet the evolving demands of the financial landscape.



Blend is the infrastructure powering the future of banking. Financial providers — from large banks, fintechs, and credit unions to community and independent mortgage banks — use Blend’s platform to transform banking experiences for their customers. Blend powers billions of financial transactions every day. To learn more, visit [Blend.com](https://blend.com)