



# SigALERT

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## Meet Alan Gibbon The Force Behind Your Approvals

**New to Signature as head of Underwriting, Alan Gibbon believes communication is the key to speeding up the approval process.**

Underwriting is a crucial part of Signature Card Services' sales process. To better clarify the process we're putting the spotlight on Alan Gibbon. As Signature's new Operations Manager and head of the Underwriting Department, he'll answer some crucial questions and share his suggestions on how to make the approval process faster and easier for our agents.

**Question: How do you see your job in underwriting?**

**Answer:** I believe in building relationships with all of our partners, especially through delivering strong support to merchants and agents. My primary focus here is to make our agents' lives easier by helping them understand the underwriting process. Communication is a vital key to our overall success. The more you know about what we are looking for, the better the outcome. We all have the same goal: to get accounts approved as quickly as possible!

**Question: Can you describe a file flow from receipt to approval?**

**Answer:** We receive applications through several sources: fax, email or our online application manager. If the application is not submitted via our online application manager, we immediately enter that file into our internal system – Signal. Data submitted through the online application manager is automatically populated in Signal. Consequently, online submissions save quite a bit of time, speeding up the approval process.

Following data entry, we run all card brand-mandated checks (credit, MATCH, OFAC). Then we look into the merchant's business model. It's essential that we understand the products and services for which the merchant is accepting credit cards. Each differs, from the underwriting perspective, in our assessment of risk. For example, a contractor may accept credit cards for deposits, materials and labor. Assessments for each will not be the same.

Underwriting of e-commerce applications offers a different challenge. We need to understand the various internet sales strategies before we can accurately review the account, and most importantly, help our clients protect their business from losses. E-commerce business models evolve faster and more frequently than other businesses. Keeping abreast of new internet business concepts is highly relevant when determining the longevity of e-commerce accounts. Fortunately, we learn a lot from our agents who are often privy to the newest innovations remarkably early on.

**Question: Is there an expedited approval process?**

**Answer:** Yes. As you know, we have the one-hour program for swipe accounts with \$150,000 AMV and a \$1000 average ticket, as well as for keyed accounts with \$75,000 AMV and a \$1000 average ticket. These accounts, if qualified, get approved and boarded within one hour of the application receipt. We strive to give all our other accounts a fast and easy underwriting process as well.

A complete file makes a huge difference in expediting approvals. In addition, there are several ways agents can make accounts board even faster. First, I strongly recommend using

our online application manager. You will love it and won't go back to paper! Plus, when you submit your application online, it practically "enters itself" into our system, greatly speeding up the approval process. Another helpful suggestion for agents is to clearly state what the merchant is accepting credit cards for. Just noting the merchant's business category is not enough. For instance, if a merchant is an auto dealership, from a risk assessment standpoint, down payments, service and parts are not all the same. Our clear understanding of what the dealership will be charging credit cards for will ensure faster approval along with proper account management and service.

### Version 7.0 Applications Available

Please be advised that Version 7.0 of our Westamerica Bank and Merrick Bank merchant applications are now available. Effective immediately, please use these versions.

After May 31st, we will no longer accept any version prior to 7.0.

**Question: You seem extremely busy. How difficult is it for agents to reach you?**

**Answer:** It's very easy. I make it my first priority to take every call. We encourage agents to stay in touch with us while their application is in review. Close communication helps us both stay on the same page and move files faster. I get many calls from agents with questions about a prospect when they're not sure if we can write the deal or not. We're always happy to share our knowledge and experience to guide you through the complexities of any process to increase your approval rate.

**Question: You're new to Signature. What's your impression of the company and the team so far?**

**Answer:** Everyone here is great! I've found the staff to be extremely supportive and dedicated to serving our clients while helping one another at the same time. The synergy and close communication makes it much easier to get things done. And that's a big plus for our clients as well as our agents!

Anthony Urquidez, our VP of Operations, has also been a great source of knowledge and support for me. And backed by our attentive agents' support and deployment teams we've been able to get all facets of the underwriting process moving smoother and faster than ever!

**Question: You moved to Southern California 6 months ago. How have you settled in?**

**Answer:** The move to LA has been great. It's so different from living in the Northeast! I play rugby with a team in Santa Monica, and rugby always makes it easy to settle into a new place and meet new friends. Winning most weeks makes it even more enjoyable. However, on Sundays, after the game, my body has been telling me I'm getting too old to play! I live near Venice and Santa Monica, so I take advantage of all the activity and like to people watch down there on the boardwalk. In fact, the food trucks may be my favorite part of LA; the choices they offer are endless!