

Notary Applications

Challenge:

Large US bank had no central process for associates to facilitate becoming a notary. The default action was to find a notary company online, go thru the application process and apply for reimbursement of personal expenses.

1. Primary issues
 - a. Bank was not leveraging their volume of spend nor was there any consistency in fees.
 - b. Unnecessary insurances
2. Secondary issues
 - a. Out of pocket expenses and cost of reimbursement process
 - b. No order to pay process
 - c. Associate Privacy issues
 - d. No supplier management
 - e. Inefficient communication of notary policies
 - f. Exposure to legal issues around lack of associate training in state requirements

Solution:

MarkMaster worked with the client on an innovative solution that combined state fees, applications, training into a single process that is completed on the Ariba platform, in compliance with the bank's order to pay process.

Basic Steps in the process:

- Bank associates place an order for a Notary Application Packet that contains all products and services required to become a notary in the selected state and county. Depending on the state, these packets may include:
 - a. A check paid to the order of the appropriate municipality for application and filing fees.
 - b. Online access to state appropriate training as required.
 - c. Notary bond as applicable
 - d. A check paid to the order of the appropriate organization for testing fees.
 - e. A check paid to the order of the appropriate organization for background testing
 - f. A step by step process map applicable to that state and/or county
 - g. A voucher to receive a stamp/seal and notary journal as required, from MarkMaster.
- MarkMaster creates packets on demand and sends to associate via interoffice mail or common carrier.
- MarkMaster charges the associates cost center thru the Bank's approved Ariba eInvoice process.

Patent Pending

Hurdles overcome to instituting the solution

There were numerous hurdles to overcome as this solution is a new concept and not previously done.

- a. Working with Bank legal to avoid and resolve legal issues
- b. Working with Bank risk management to make sure that associates had proper Errors and Omissions coverage as a bank associate and did not require additional coverage to become a notary.
- c. Creating process maps and gathering forms for all 50 states and each individual county (1021 process maps total)
- d. MarkMaster had to become a registered insurance agency in all 50 states to sell notary bonds.
- e. MarkMaster had to create custom programming to create checks based on the packet required.

Savings and Benefits:

Benefits of the implementation in May of 2009 will save the client an estimated \$900,000 annually on spend of \$2,100,000. These numbers are based on the first 4 months of operations.

Additional benefits thru new process:

- a. Streamline-application process that is client approved.
- b. Full utilization of the Order to Pay Platform.
- c. Elimination of associate expense reimbursements.
- d. Hard cost savings of 34% on average.
- e. Enhanced associate privacy
- f. Control of products delivered (stamps, journals, seals etc)
- g. Improved associate communication relative to client's notary policies
- h. Improved control of training venues and content.
- i. Single source supplier providing a single point of contact.

