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Outmoded Mortgage Lending Processes:

9 Reasons to Switch
to Intelligent Data Capture

Processing mortgage applications is a risk-reward endeavor.

You're often battling costly and complex business processes, fraught with compliance risks. You face challenges such as:

Multiple moving parts

100+ pages per mortgage file

250+ document types

Files converge from multiple sources, like scanners, mobile devices, web portals, e-mail, and fax

Manual electronic and paper document handling

To make matters worse, success depends on the peaks and valleys of the housing market. How can you plan for high volume work while preparing for slower seasons? It's no wonder mortgage originations often cost you big — even with customer origination fees.

It doesn't have to be this way.

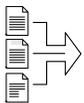
Continue reading to see how you can upgrade your mortgage processing with an intelligent information solution.



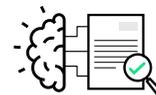
Smarter Technology Makes for Smarter Lending

Intelligent information management solutions help mortgage lenders significantly reduce the cost, complexity, and compliance risk of processing mortgage applications.

Smarter Technology:



Ingests information from multiple sources of input into a single workflow



Uses supervised machine learning technology to improve accuracy



Handles structured, semi-structured, and unstructured documents



Validates data using database and table lookups



Classifies and electronically sorts each document in a batch



Routes images and data to downstream applications or business processes based on predefined rules



Automates the extraction of information from documents

Shed Faulty Processes for Intelligent Data Capture

9 Ways Intelligent Information Capture Advances Your Business

Outdated processes that rely on manual entry and human operators are inherently flawed. They restrict scalability, bloat costs, and are sluggish and complex.

How do intelligent information capture solutions improve those processes and enhance your business? With these nine improvements:



Expedited cycle times:

1

Speed mortgage application cycle times by automating document classification, sorting and data extraction, and validation. You'll also provide decision-makers with faster access to information for use in all facets of the mortgage process, including pre-funding, post-closing, servicing and refinancing.



Fewer bottlenecks:

2

Intelligent information capture mitigates the bottlenecks that plague manual mortgage processing environments. Mortgage lenders can also process higher application volumes without the need for more staff, software, or hardware, enabling you to scale operations in response to sudden loan volume spikes when interest rates drop.



Faster time-to-revenue:

3

The faster you can process new loans, refinances and modifications, the faster you'll see revenue. This is vital for moderating cashflow — especially when you're more likely to generate revenue past the origination phase.



No information gaps:

4

Information latency is a costly and common problem in a manual-based mortgage processing environment. Intelligent information capture helps reduce latency by triggering business processes based on predefined rules. As a result, you can speed critical information to downstream workflow systems or document management platforms faster.



Fewer downstream exceptions:

5

By extracting and validating data when a document enters an organization, users can quickly identify and retrieve missing documents, pages, or signatures. Similarly, users can resolve exceptions before they are delivered downstream. Intelligent information capture also ensures the consistent delivery of readable, high-quality images of mortgage documents.



Elevated customer experience:

6

Intelligent information capture enhances the customer experience by accelerating the mortgage process and delivering greater transparency. Freed from tedious, manual tasks, mortgage processors have more time to spend with applicants to walk them through the process and expeditiously answer questions as they arise. And customer service representatives can provide more personalized customer service with instant access to important customer information.



Reduced costs:

7

Intelligent information capture reduces costly manual tasks such as document preparation, sorting, data entry, document routing, filing, and retrieval. And fewer errors means less time and money is spent fixing them.



No more missing documents:

8

With file sorting using predefined rules, you'll know exactly where to find digital documents for immediate use. Alternatively, paper documents are automatically sorted for easy post-scan filing — minimizing the chance of misplaced or lost files.



Streamlined compliance

9

The fast turnaround provided by intelligent information capture enables mortgage lenders to avoid fines for applications that are not completed within deadlines. And mortgage lenders can consolidate all the paper and electronic documents required to process, underwrite, and service a mortgage onto a single digital platform. Clear audit trails are provided from the point of entry through export to downstream systems.

Take the Cost, Complexity, and Risk Out of Mortgage Processing

Inefficient and ineffective data capture processes put your organization at a competitive disadvantage. Slow turnarounds, inefficient labor, and unreliable compliance methods all directly impact your bottom line.

There's a solution that can supercharge your business. Automating mortgage data processing with an intelligent information capture solution fuels growth by reducing the cost, complexity and compliance risk of processing mortgages.

Gain your competitive advantage
Turn to the world's foremost
innovator in high-volume document
capture automation: **ibml.**

Talk to an expert to learn how an intelligent
information capture solution can fuel your business >

ibml is the world leader in high-volume intelligent capture automation. Using industry-leading intelligence and accelerated speed, **ibml** helps organizations extract actionable data, capture insights, and expedite critical decision-making. The world's largest enterprises in Banking, Financial Services, Insurance, Healthcare, Government, Mortgage and Business Process Outsourcers rely on **ibml** to help overcome their core information management challenges. With a comprehensive suite of hardware, software and services **ibml** products can be found in over 80% of the world's top mailrooms.

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