

ASSIGNMENTS - CASE STUDY

In Brief

- A mortgage servicer acquired a large pool of loans and needed assignments prepared quickly
- Indecomm set-up a process to convert hardcopies of documents into images, prepared the assignments and get them recorded in a timely manner
- The client was able to use Indecomm's flexible resources while their resources remained focused on day-to-day functions

Client Information

Indecomm's client is one of the Top 5 lending institutions in the U.S.

Background

The client provides mortgage lending services through thousands of banking offices located throughout the country.

Problem Statement

- Indecomm's client acquired a pool of 13,000 loans, which had been held by the FDIC as receiver for a number of regional banks and our client needed assignments for those loans drafted and recorded as quickly as possible
- Copies of the security instruments to be assigned were only available in hardcopy paper format

Solution Summary and Key Benefits

- Our client boxed up the hardcopy documents in batches over a couple-week period and sent them to Indecomm's secure document management facility in St. Paul, MN.
- When Indecomm received the documents they were imaged and passed back to the client to be uploaded to its system. The hardcopies were then returned to client's storage facility
- Indecomm used the document images to script all the assignments and uploaded them in batches to a print queue accessible to the client. The client printed, executed and returned the documents to Indecomm to send to the applicable jurisdiction for recording
- Upon recordation of the assignments Indecomm imaged the assignments and passed the assignments back to the client to be uploaded to their system

The Result

- Indecomm's client was able to update its system with images of both the acquired security instrument and the recorded assignment without bringing in additional employees for scanning
- The client was able to execute assignments at its own pace and spread the work amongst a multiple signors and notaries
- Our client was able to keep its resources focused on day-to-day responsibilities without the need to staff up to handle the assignment project
- Our client established a long term relationship with Indecomm to use our flexible staffing capabilities to handle future bulk assignment projects

