

NEW LOAN SETUP - CASE STUDY

In Brief

- A large national mortgage lender needed a flexible staffing solution to ensure loans received from third-party originators were set-up and ready for underwriting review in a timely manner
- Indecomm established a team of qualified employees located in the U.S. and India to perform required loan set-up services with quick turn times on a 24/7 basis
- Indecomm's client was able to transition fixed costs to variable costs to save money and they improved underwriting turn times to better serve their customers

Client Information

Indecomm's client is a diverse financial services company with global operations.

Background

The client is one of the top ten mortgage lenders in the U.S. with over 120,000 employees operating in a highly regulated environment. The client serves over 15 million customers and operates multiple mortgage production channels.

Problem Statement

- Loans were being assigned to underwriting without quality check on the documents and data, which was decreasing underwriters' productivity and causing underwriting decision delays for the client's customers
- The overhead costs to maintain in-house staff to perform loan set-up functions was no longer viable

Solution Summary and Key Benefits

- Indecomm and our client established a loan set up review process to check for documents uploaded to the client to ensuring all required documents are in the file for underwriting. Loans not ready for underwriting were not moved in to the underwriting queue without the required documentation
- The client set a service level expectation for a three hour turn-time. Indecomm met the turn-time by using qualified staff in Bangalore, India to meet the service level and provide a 24/7 staffing model
- Indecomm provided tiered pricing to give our client economy of scale

The Results

- Our client experienced increased underwriting capacity because loans were not assigned until they were ready for underwriting
- Over time, third-party originators better understood what was expected for a loan to be “ready to underwrite.” This improved the quality of loans submitted for underwriting
- Overall underwriting turn-time improved which was a benefit to our client’s relationships with their originators
- Indecomm’s client realized costs reductions through the conversion of fixed costs to variable costs through the loan set-up outsource solution

