

# Agile Mortgages Solution

## Creating Future-Ready and Frictionless Mortgages with Actionable Intelligence

Customers in this digital age expect financial organizations to provide streamlined, automated, and real-time interactions regardless of the product or service. Banks and lending institutions must digitally transform their businesses to provide these types of interactions and stay competitive. AI Foundry brings an end-to-end automated approach to loan management from ingesting required loan documents, processing, and underwriting to mortgage post-closing, selling, and servicing while efficiently connecting the front and back office operations for a superior customer experience.

### The Challenge

#### Manual Data Entry

Mortgage processing requires many hours of manual data entry and "stare and compare" which can lead to errors and mistakes that can affect a loan in the future, and lead to a high cost per loan.

#### Lack of Integration

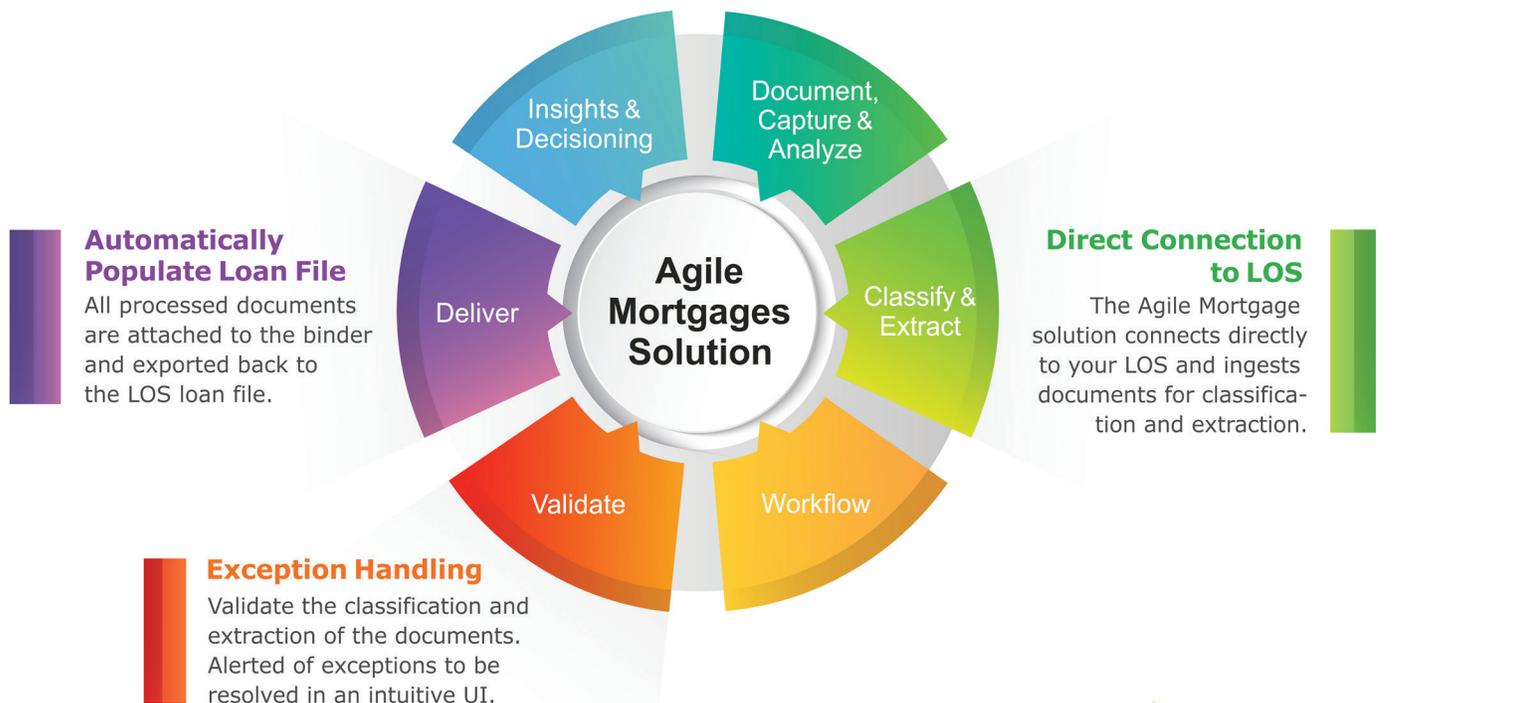
Loan processors waste valuable human touch time on error-prone data entry affecting lending operations, quality control, and competitiveness.

#### Poor Customer Experience

Customers often experience delays, errors in loan processing, and an overall lack of transparency throughout the loan process which has negative results on bank loyalty and repeat transactions.

#### Compliance Issues

Data entry errors and poor accuracy can lead to quality control issues found late in the loan process resulting in high costs for banks and lenders, potential fines, and even buy-backs.



Agile Mortgages™

## The Solution

AI Foundry leverages the latest artificial intelligence and user-guided machine learning capabilities to help companies maximize the value of their digital data to improve their overall business outcomes. Making the data actionable so that companies can use it to transform business processes and operations, offer new products and services, provide better customer service, and save costs, while differentiating themselves from their competitors is the goal for organizations both large and small. AI Foundry helps companies transform their business operations in a “truly digital” fashion by converting their data into actionable intelligence.

The Agile Mortgages solution generally decreases the chance of human error by eliminating the “stare and compare” syndrome, saving significant time and resources by streamlining the mortgage origination and operations processes, and ultimately providing a significant ROI.

When a bank or mortgage company deploys the Agile Mortgages solution during the mortgage loan origination process, they reduce human involvement as much as possible and only apply it on an intervention basis.

The data is extracted from the documents, automatically populating the system of record. Only when there is a missing document, piece of information or signature missing do loan officers get involved.

On the other end, customers do not have to wait for the mortgage process to go all the way through only to then find out that they must either come in again or, resubmit missing documents. Instead, during the mortgage application process, any incorrect information is flagged so that the information is corrected even before the application is submitted. Doing it right the first time streamlines the entire process and provides a great customer experience. In turn, this increases customer interaction, satisfaction, and loyalty; which allows lenders to differentiate themselves from the competition.

AI Foundry specializes in combining the best possible technology and data intelligence to solve a specific customer problem and digitally transform their end-to-end business processes.

## Agile Mortgages Features

The Agile Mortgages solution transforms customers’ highly manual processes and provides the following benefits:

### Intuitive UI

- Enables loan information to be easily accessible and available through the lifecycle of the loan package.
- Overall loan status is available in a quick, holistic view featuring an intelligent checklist enabling a loan officer to see the list of required documents, and which have been received, are outstanding, and those that need re-verification.
- Side by side comparison viewer enables a reduction of time spent on “stare and compare”.
- Document history is included for audit purposes and version control.
- Collaboration for loan processing allows internal staff to ask questions and leave notes with a few simple clicks.

### Mortgage Document Library

- With over 300 documents and 1400 pre-trained fields implementation time is greatly reduced.
- Iterative, user-guided machine learning offers improved accuracy on document classification and data extraction, loan processors are only needed a fraction of the time to validate data and data can be compared across documents.
- Recognize up to 50% reduction in time spent on “stare and compare”.

### Audit First™

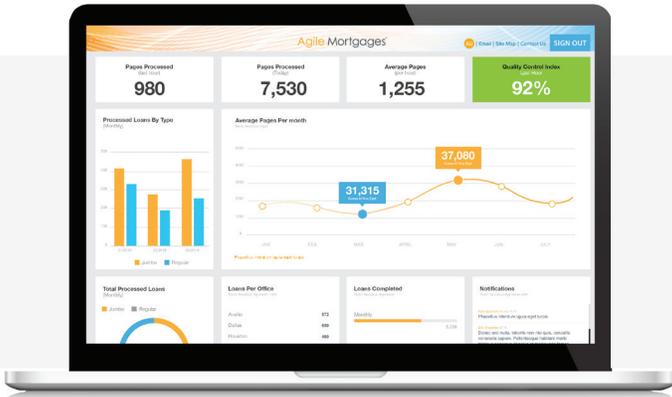
- Achieve continual compliance by reviewing “in-flight” loans to find errors early in the process saving significant time and money.
- Over 500 unique rules built on the Fannie Mae regulatory standards like Loan Review QA, Pre-Funding QA, and Post-Closing QC.
- Rules are regularly updated removing the review burden from internal teams and ensuring organizations stay in compliance.

### LOS First™ Connector

- Designed specifically for the Ellie Mae Encompass® mortgage management system the connector offers automated posting of extracted data to the LOS, validation of extracted data to loan applicant input, population of income and asset worksheets and eFolder creation.
- Eliminates the manual rekeying of data and errors, and improves efficiency of loan officers and underwriters while providing high confidence that LOS data matches source documents.

### Loan Document Collection

- Connections to a broad variety of devices including virtual assistants, scanners, MPFs, fax, phone, email.
- Electronic forms — web forms in app, browser or tablet quickly enable end users to complete the necessary information and eliminate rekeying of data by bank staff.
- Document capture supports all document types and formats—including PDFs, JPEGs and all Microsoft Office document types.



## Flexible Licensing Model

- Agile Mortgages is delivered from the Cloud or on-premises based on customer requirements
- Both perpetual and subscription licensing is supported
- Our modular pricing structure provides the components you need today while providing future-proofing as you grow.

## Return on Investment

### Enhanced Customer Experience

Timely, efficient, and transparent loan processing keeps the borrower informed throughout the lifecycle of loan resulting in customer retention, repeat business and loyalty.

### Reduced "Stare and Compare"

Through automation of current manual processes, customers can recognize up to a 50% reduction in time spent on "stare and compare".

### Improved Accuracy

Iterative, user-guided machine learning improves document classification and data extraction. As a result, loan processors are needed a fraction of the time to validate data.

### Continual Compliance

Errors are identified as they happen and rectified early in the process allowing customers to significantly lower costs, avoid fines, and save money on buy-backs due to error.

### Engage in "High Touch" Activities

With improved data accuracy and a reduction in time spent on "stare and compare" loan processing staff can re-focus on "high touch" customer-facing activities and drive new business.

### Improved Loan Decisioning

Loan due diligence is greatly improved as purchasing decisions are based upon classify and extract rates as well as other valuable data points.

### Reduced Costs

By automating a higher percentage of manual document handling activities loan origination costs and manual labor costs can be reduced.

### Rapid ROI

Customers are able to see a return on investment in months not years as a result of end-to-end automation and savings throughout the loan lifecycle.

*"Being at the forefront of industry change, we didn't have all the answers or even know what questions to ask. The AI Foundry team took our scenarios and developed a solution to get to the data and automate the entire loan process. We are now ahead of many other lenders because of the Agile Mortgages solution we've implemented."*

Don Jarrett, SVP-National Process Manager, Certainty Home Loans

## About AI Foundry

AI Foundry, a Kodak Alaris business unit, transforms banking and lending operations by integrating information, people and processes to enable increased insight and improved decision-making. Our Actionable Intelligence Management solutions help organizations streamline and automate manual processes, seize new business opportunities and manage compliance, all while driving bottom-line performance. For more information please visit [AIFoundry.com](http://AIFoundry.com). © 2018 AI Foundry, a Kodak Alaris business unit



AI Foundry  
500 Edgewater Drive, Suite 556/557  
Wakefield, MA 01880  
[www.AIFoundry.com](http://www.AIFoundry.com)

781.203.8333  
[AIF.Info@AIFoundry.com](mailto:AIF.Info@AIFoundry.com)

so-ams-180924-US