Agile Mortgages LOS Integration
Enhancing Encompass Performance from POS to LOS

SOLUTION

Bringing AI to Encompass and Automating the Mortgage Process

How do you get the essential data you need on each loan inside Encompass® Digital Lending Platform? Even in today's digital world, much of the data required for the loan file like borrow identification and bank statements are received as paper, electronic documents, scans, or other formats. If you are receiving documents in a borrower portal, POS, or directly into Encompass eFolders the Agile Mortgages LOS Integration can connect the front and back office to create the Digital One Office that reduces loan processing times by 50%. Leveraging cutting-edge AI and machine-vision technology organizations can achieve unprecedented levels of automation that can reduce cost, and drive unparalleled bottom-line improvements.
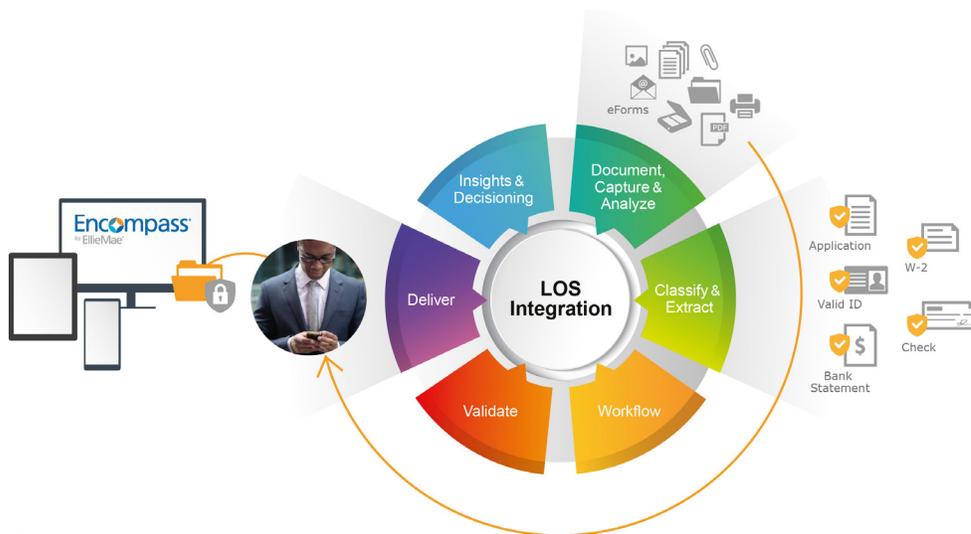
When moving to create the digital experience that consumers are demanding, many lenders experience a last mile technology gap in processing data from documents within the eFolder. If your production teams or processing staff are wasting valuable time on error-prone manual data entry processes, the effects on lending operations, quality control and competitiveness can be significant now and in the future.

The Agile Mortgages LOS integration, helps organizations digitize the last mile by intelligently monitoring, and processing new documents as they are uploaded. The classified documents and extracted data are automatically synched to a loan's specific eFolder in Encompass. The LOS integration has the ability to run sophisticated data validation rules in real-time against loan documents like the Uniform Residential Loan Application, Loan Estimate, Paystubs, W2s and Closing Disclosures to identify discrepancies and compliance issues such as missing documents, missing fields on documents, data inconsistencies across documents, and unexpected data values. The results of these data checks can be automatically sent to Encompass in real time and the production team can be flagged via conversation logs, alerts, messages, and tasks to resolve any issues identified with the loan. The data validation rules can also be used to trigger processes or enforce workflow conditions.

Learn more!
AI Foundry's Agile Mortgages Solution creates a "Digital One Office" by integrating both the front-and back office and reduces loan processing times by 50%.

https://www.aifoundry.com/resources/ sb-agile-mortgages-solution

Encompass®
by EllieMae®

Agile Mortgages

Solution

Enhancing Borrower Experience

Delays and confusion are detrimental to borrower satisfaction. Our LOS integration extracts data, runs validation rules that identify discrepancies and compliance issues, and flags the loan production team to resolve the loan's issues resulting in a superior borrowing experience without data integrity delays. Gone are the days of borrowers complaining about resubmitting the same document multiple times — our integration collects the documents and data and files them in the correct Encompass eFolder eliminating lost or misfiled documents and minimizing human interaction that can lead to errors.

Powering Increased Production

Production teams can alleviate crucial errors at the time of origination by ensuring that social security numbers, birth dates, addresses, and other key pieces of information are correct across all documents and data. Our validation and rules processes allow production teams to have greater confidence in the data and focus more time on high touch, customer-facing activities that drive new loans, more referrals and repeat business.

Maximizing Efficient Operations

Origination and operational costs are reduced by automating a higher percentage of manual document handling through document checklist, field completeness, field consistency, and cross system comparison rules and the auto population of Encompass forms. Encompass related processes like tasks and events can be accelerated with automation from the integration. As a result, loan pull through ratios increase due to easier, faster document cycles.

Ensuring Quality Control

Monitor completeness, integrity, and compliance of the data flowing through Encompass and make actionable inferences that trigger remedial events early in the document processing and exception handling phases reducing the overall cycle time and cost of remediation.

Production Automation

- Automatically completes forms with extracted and validated data in Encompass
- Ability to create a new loan package in Encompass or sync to an existing loan package
- Folder flexibility allows for custom mapping and organization
- Stores all documents in the appropriate eFolder
- Verifies data extracted against current data in the LOS, with customizable triggered alerts
- Ability to add an entry into the conversation log and task manager of discrepancy findings triggering production team action

Documents and Extractable Data Modeled on MISMO Standard
Paystub/LES, 1003 Forms, W2s

- Paystub: Borrower's Name
- Paystub: Current Address
- Paystub: Employer name/info
- Paystub: Deductions (i.e. garnishments, loan deductions, etc.)
- Paystub: Start Dates, End Dates
- Paystub: Gross Pay YTD
- Paystub: Current Pay
- W2: Borrower's Name(s)
- W2: Current Address
- W2: Gross Earnings
- URLA: Borrower (s) Names
- URLA: Subject Property and Current Residence
- URLA: Social Security Number
- URLA: Product type (i.e. fixed, ARM,etc.) /Program type (i.e. conventional, FHA, etc.)
- URLA: Loan Amount, Interest Rate, Term of Loan
- URLA: Application Date
- URLA: Lender and Loan Officer Information
- URLA: HMDA Information
- Loan Estimate: Borrower's Name
- Loan Estimate: Property Address
- Loan Estimate: Sale Price
- Loan Estimate: Loan Amount
- Loan Estimate: Total Closing Costs
- Loan Estimate: Estimated Cash to Close
- Loan Estimate: Monthly Payment

About AI Foundry

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