Mortgage Document Library

Accelerate Production and ROI with the Mortgage Document Library Module

Overview

The AI Foundry Mortgage Document Library Module changes the narrative when it comes to originating or servicing a mortgage. As part of our Agile Mortgages solution, the library can transform organization's processes and vastly reduce the amount of manual document review. With over 300 documents and over 1400 pre-trained fields our mortgage document library reduces implementation time and accelerates the ROI. Our Agile Mortgages solution, including the Mortgage Document library automates and transforms customers' highly manual processes and provides the following benefits:

Reduced Implementation Time

With 50-70% of document types pre-trained our customers are able to move the solution into their production environment months sooner. Because the system can already identify many document types, our professional services team is able to focus on training our solution to identify your unique documents, like custom mortgage applications and more. In addition, many data fields are pre-trained allowing you to extract accurate, usable data right away.

Improved Accuracy

Through an iterative, user-guided machine learning process our document library offers improved accuracy on document classification and data extraction. Because of improved accuracy, loan processors are only needed a fraction of the time to validate data. To improve overall data accuracy, data extracted from documents can be compared across the various documents to ensure consistency. For example, the social security number can be compared across numerous documents to be sure it's correct on each.
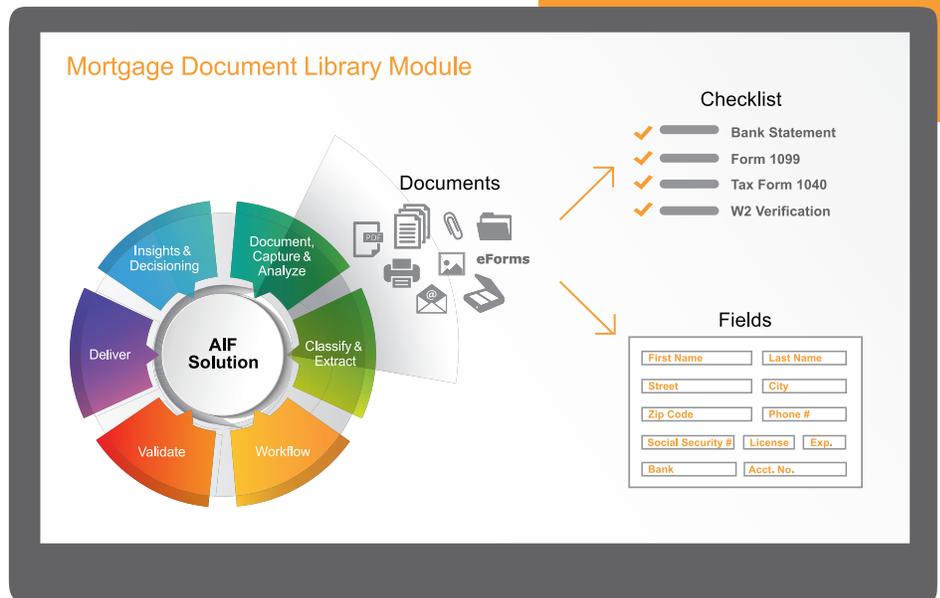
Rapid Return on Investment

AI Foundry customers are able to auto-mate their current manual mortgage origination and servicing processes, recognizing up to 50% reduction in time spent on "stare and compare" and can typically achieve a savings for loan processing of over $100.

Sample Documents

- Bank Statements
- Closing Disclosure
- Form 1099
- Notice of Loan Approval
- Pay Stub
- Tax Form 1040
- W2 Verification
- W9

Sample Extractable Fields

- Employee, Borrower(s) Names
- SSN
- Net and Gross Pay Current
- State Income Tax
- Loan Amount, Interest Rate, Months
- Property Address
- Appraised Value
- Sale Price
- Debt-to-Income Ratio

Agile Mortgages

About AI Foundry

AI Foundry, a Kodak Alaris business unit, transforms enterprise 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. © 2018 AI Foundry, a Kodak Alaris business unit