Expert
Mortgage Assistance

Reducing Loan Closing Time with our Automated Solution, MSuite

The Customer
Leading Top 30 US Residential Lender

Business Situation

Inefficiencies in the Loan Origination Cycle

- Slow Document Collection
- Cumbersome Data Validation
- Non-Standardized Process

Fall Out of Business Situation

- Rework Due to Errors
- High Turnaround Time
- Bad Borrower Experience
- Inability to Scale to Meet Spike in Volumes

Solution

- Automate Document Collection Process with Inbuilt tool MSuite
- Automate Data Extraction & Validation with OCR
- Standardize Process with Minimum Submission Checklists
- Introduce Detailed Process Maps with Standard Operating Procedures
- Robust QC Plan with QC function independent of the originating and servicing functions

Benefits

- 98% Reduction in Errors caused due to Human Intervention
- Total Processing Times Reduced from 10 to 4 days
- 50% Increase in Application Approvals
- 40% Decrease in Operational Costs

Outcome

80%

EMA now supports about 80% of the lender's back office requirements for end-to-end loan origination.

MSuite
Mortgage Automated Tool

Client Speak

"I want to thank EMA for giving a proper direction to our loan origination process. We are now able to provide a hassle experience to our customers, which has helped us to differentiate ourselves from our competitors."

Vice President - Operation