

The MSuite logo features a stylized 'M' with a gear icon inside its left vertical bar, followed by the word 'Suite' in a clean, sans-serif font. The logo is set against a dark blue background with a network of glowing blue and yellow nodes and lines, suggesting a digital or AI theme. A large yellow arrow points downwards from the top right towards the center of the image.

MSuite

The logo for Expert Mortgage Assistance features a white silhouette of a house roof above the word 'EXPERT' in a large, serif font. Below 'EXPERT' is the phrase 'Mortgage Assistance' in a smaller, sans-serif font. The logo is positioned on a dark blue background that is part of a large yellow arrow pointing downwards.

EXPERT
Mortgage Assistance

**LEVERAGING M-SUITE
TO IMPROVE THE LOAN APPROVAL
TIME OF A LEADING
MORTGAGE SERVICE PROVIDER**

Customer

Our client was a multiple award winning mortgage provider in the United States with team of 4000 mortgage experts and presence in more than 650 locations across 47 states. They specialized in delivering the best in class loan processing times with a track record of processing 75 percent of their loans in just 7 business days. We were approached by the client with the task of improving the pace of their competent loan approval process with far more streamlined workflows.



Requirement

The customer's unique selling proposition was competence in terms of process speed. They aspired to move from manual process of validating loan packages that were expensive and prone to errors to a much more efficient line of operations that would accommodate upfront loan application and underwriting processes. The customer approached us with the prospect of creating streamlined workflows that would index files systematically to reduce loan closing costs and improve the pace of their turnaround time, making it lesser than 7 business days.



Challenges

Some of the challenges that we faced in this association with the client were as follows:-



Eliminate hassles in process flow without compromising on the value proposition of their customer friendly loan approval process

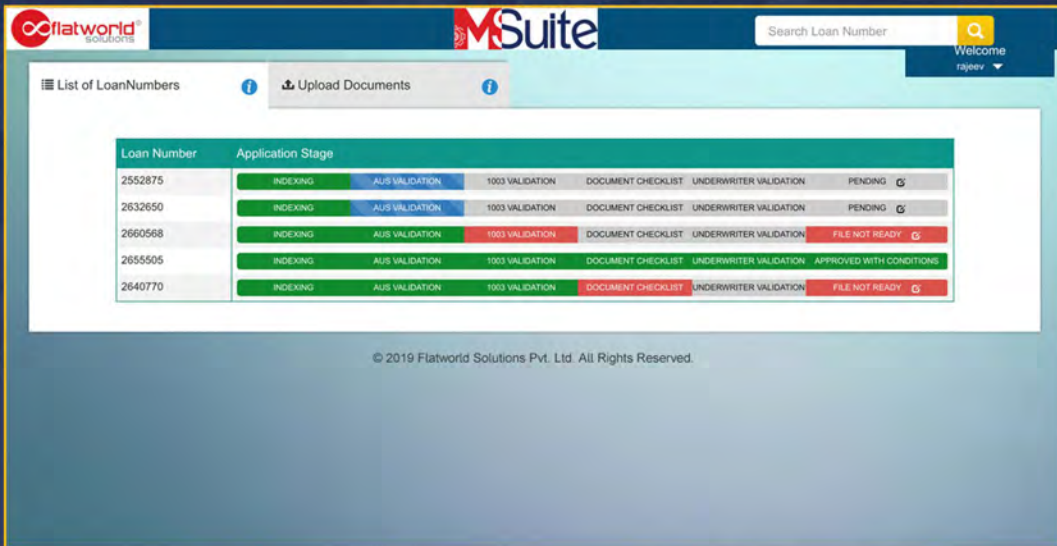
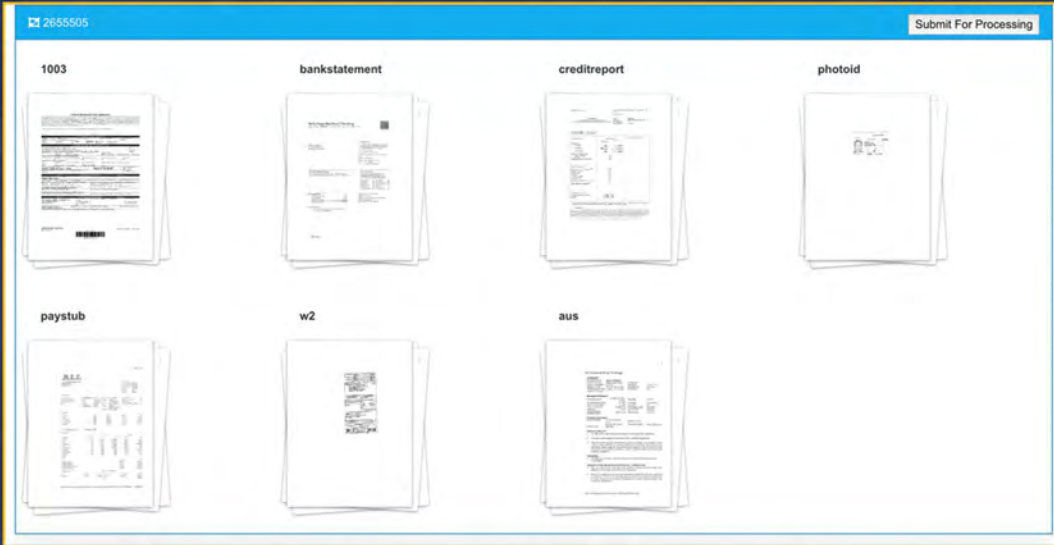


Further reduce the already competitive total turnaround time of 7 business days for loan approval



Optimizing the process to identify wrong or missing information in loan documents

Solution



Automate Document Indexing:- M-Suite also doubled up as an automated solution to classify loan documents into systematically indexed files. The OCR technology of the platform automated the process of sorting documents. The tool's ability to accurately identify scanned and printed text and transform it to structured digital data was effectively used for more nuanced classification of a wider range of document

Solution

The screenshot shows a pop-up window titled "UnderWriter Validation" with a close button (X). The window lists several rejection reasons under different categories:

- Rejection**
 - LTV is 95.0% and DTI is 63.59% and funds do not meet closing balance. Qualifying loan amount is \$74714.2
 - DTI > 50%
- 1003**
 - Condition for discrepancy in W2 Employer Details with an explanation from the borrower
 - Condition for borrower to provide credit line statements for verifying debt information
 - Loan Originator Details to be updated by Borrower
 - Assets listed in the application are not inline with provided bank statements
- Credit Report**
 - Condition for discrepancy in ssn with an explanation from the borrower
 - 7 account names to be updated as per credit report
 - Condition for the borrower to provide explanation if incurred any debt for the inquiries listed in credit report
 - Discrepancies while verifying the current monthly payment for 4 accounts of credit report. Condition for borrower to provide credit supplement
 - Condition for an explanation from borrower for any ownership interest in property within 2 years from credit report date

At the bottom of the pop-up, the text "W2" is visible.

The screenshot shows the M-Suite application dashboard. At the top, there is a search bar for "Search Loan Number" and a user profile for "Welcome rajeev". Below the search bar, there is a "List of LoanNumbers" section with an "Upload Documents" button. The main content area displays a table with the following data:

Loan Number	Application Stage
2552875	INDEXING AUS VALIDATION 1003 VALIDATION DOCUMENT CHECKLIST UNDERWRITER VALIDATION RECOMMEND DENIAL
2632650	INDEXING AUS VALIDATION 1003 VALIDATION DOCUMENT CHECKLIST UNDERWRITER VALIDATION FILE NOT READY
2660568	INDEXING AUS VALIDATION 1003 VALIDATION DOCUMENT CHECKLIST UNDERWRITER VALIDATION FILE NOT READY
2655505	INDEXING AUS VALIDATION 1003 VALIDATION DOCUMENT CHECKLIST UNDERWRITER VALIDATION APPROVED WITH CONDITIONS
2640770	INDEXING AUS VALIDATION 1003 VALIDATION DOCUMENT CHECKLIST UNDERWRITER VALIDATION FILE NOT READY

At the bottom of the dashboard, there is a copyright notice: "© 2019 Flatworld Solutions Pvt. Ltd. All Rights Reserved."

Automate Document Review:- We leveraged the cutting edge potential of M-Suite our inbuilt automated document management tool to recognize errors and identify missing documents. We calibrated M-Suite to integrate with the clients loan origination system (LOS). Our tool leveraged API to dispatch alerts to the loan originator in case of missing documents. We deployed the system to review low quality document scans in case the document failed the automated validation process. This was the ideal solution for the client' to do away with manual review of loan packages.

Improve Workflows :- The automated processing system was supplemented with customized workflows to steer the efficiency of the entire process. We customized the platform to optimize its performance as per the needs of the client.



Benefits

Our solution brought about the following benefits:



Close to 100% improvement in the accuracy of document validation and indexing - a huge leap from what the client previously achieved with manual processes



Efficient segregation of loan documents to improve the ease of finding documents by post-closing teams



About 40% reduction in overall operational costs



Reduction of the turnaround in loan processing from 2 hours to less than 2 minutes

Contact us



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To know more about our solution get in touch with our experts today.