

Project spotlight:

How to optimize the management and servicing of active loan files



One of the nation's largest mortgage companies optimized its servicing operations to improve speed and accuracy, create additional capacity, and deliver a better customer experience.

Speed and accuracy is the name of the game

Paper and electronic loan documents require fast, accurate processing to help you stay responsive, competitive and compliant.

However, many banks, document custodians, and mortgage servicing companies struggle with:

- manual, inefficient processes that hamper customer service and decrease profitability and loan processing capacity
- messy, disorganized loan vaults that create compliance risks and hamper loan pooling efforts

To avoid these issues and maintain the highest levels of customer service, one of the nation's largest home mortgage and servicing companies wanted to optimize key mortgage servicing processes.

TAB helped make it happen with a holistic business process solution for loan operations.



What loan operations excellence looks like

A robust, multi-faceted solution is required to optimize mortgage servicing processes.

Only TAB offers this unique solution.

The solution for the mortgage servicing division was similar to solutions deployed by TAB for some of the largest financial institutions in the Fortune 500. These holistic solutions encompass several elements that work together to automate and optimize the operation:



Loan inventory management software. Software such as FusionRMS is used to automate loan-related processes and track paper and electronic loan documents. This software is the cornerstone of every optimized loan operations solution, providing vital management and reporting tools, as well as powerful search capabilities and easy access to files. For full optimization, loan inventory management software is connected directly to other systems involved in the lifecycle of the loan. This eliminates several manual steps and reduces errors.



Optimized physical filing standards. Most financial institutions are still dealing with a lot of paper in the loans process. As long as this paper exists, it should be optimized for ease of tracking and identification. This includes filing best practices such as barcoding and color-coding.



Optimized physical storage. Smart physical storage is all about efficiency, ease of access and maximized capacity. To achieve these goals, the optimized operations make use of open shelving systems and terminal digit filing systems. Optimized storage is achieved by combining the electronic image repository with the index of physical files in a single system (such as TAB FusionRMS.) With metadata and full text search capabilities, you now have a single solution to search across all of your lending records, regardless of format.

The solution and why they loved it

Over the span of a few months, TAB deployed a solution powered by TAB FusionRMS loan inventory management software. TAB FusionRMS now helps the mortgage company automate key servicing processes, enable complex workflows, and track and manage over 5 million loans consisting of 25 million individual documents. TAB FusionRMS includes a dynamic interface with other enterprise systems for error-free integration and alignment.

The solution allows the mortgage company to:

- improve the customer experience by reducing errors and speeding up access to files
- service more files with existing resources
- search its entire database of physical and electronic servicing files in seconds
- provide online access to servicing files from any location
- connect over 1,000 active users around the world, from the United States to the Philippines, and India, helping them make critical decisions every day
- track the entire activity history and chain of custody for each servicing document
- easily manage system security via integration with existing Active Directory roles and permissions

After implementing the solution, the mortgage company reported that within three months, the savings on capital and internal costs had already paid for the system.

Need help?

Talk to our experts about improving your business processes.

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