

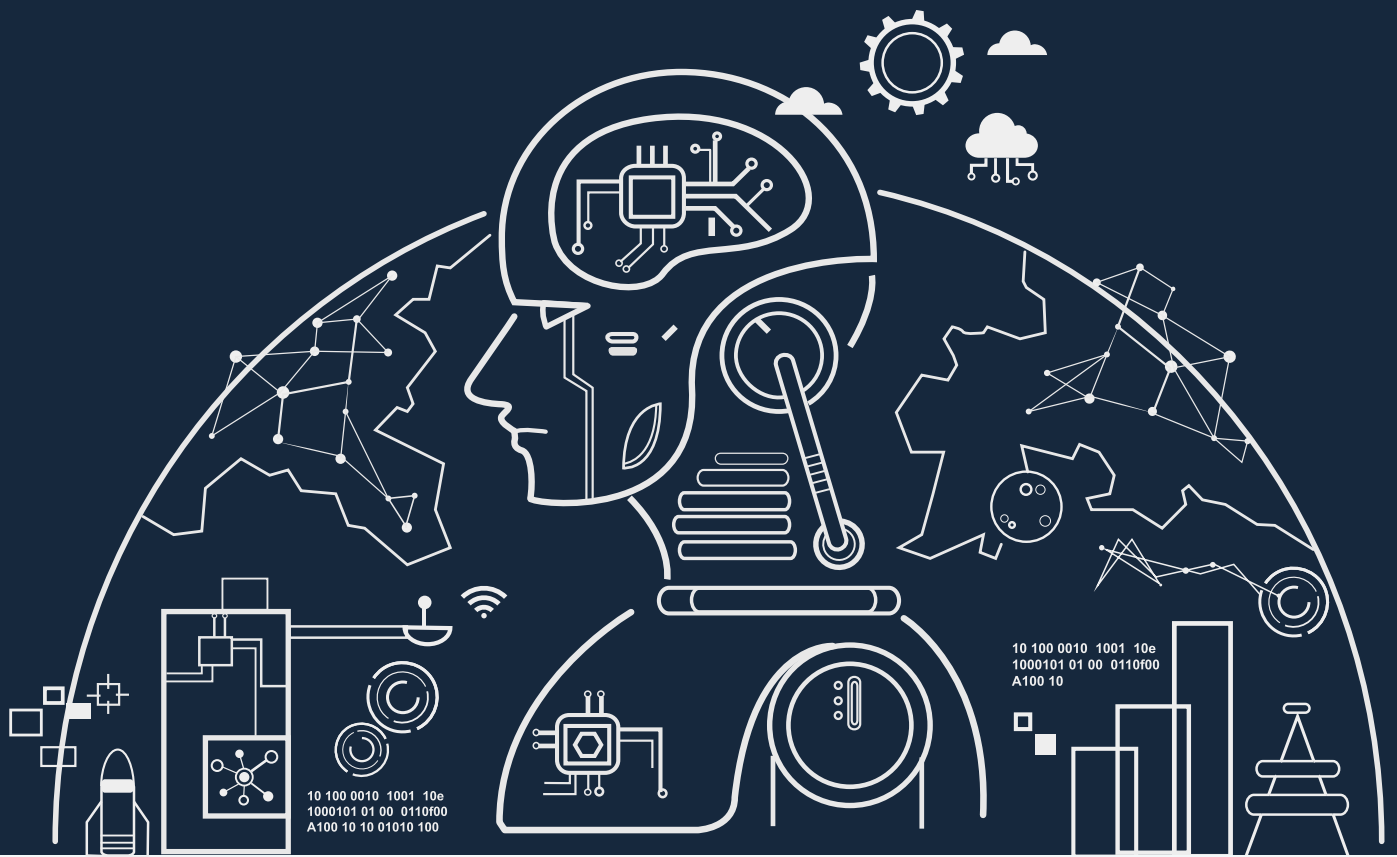


**Power Your  
Mortgage Process with**

**MSuite**

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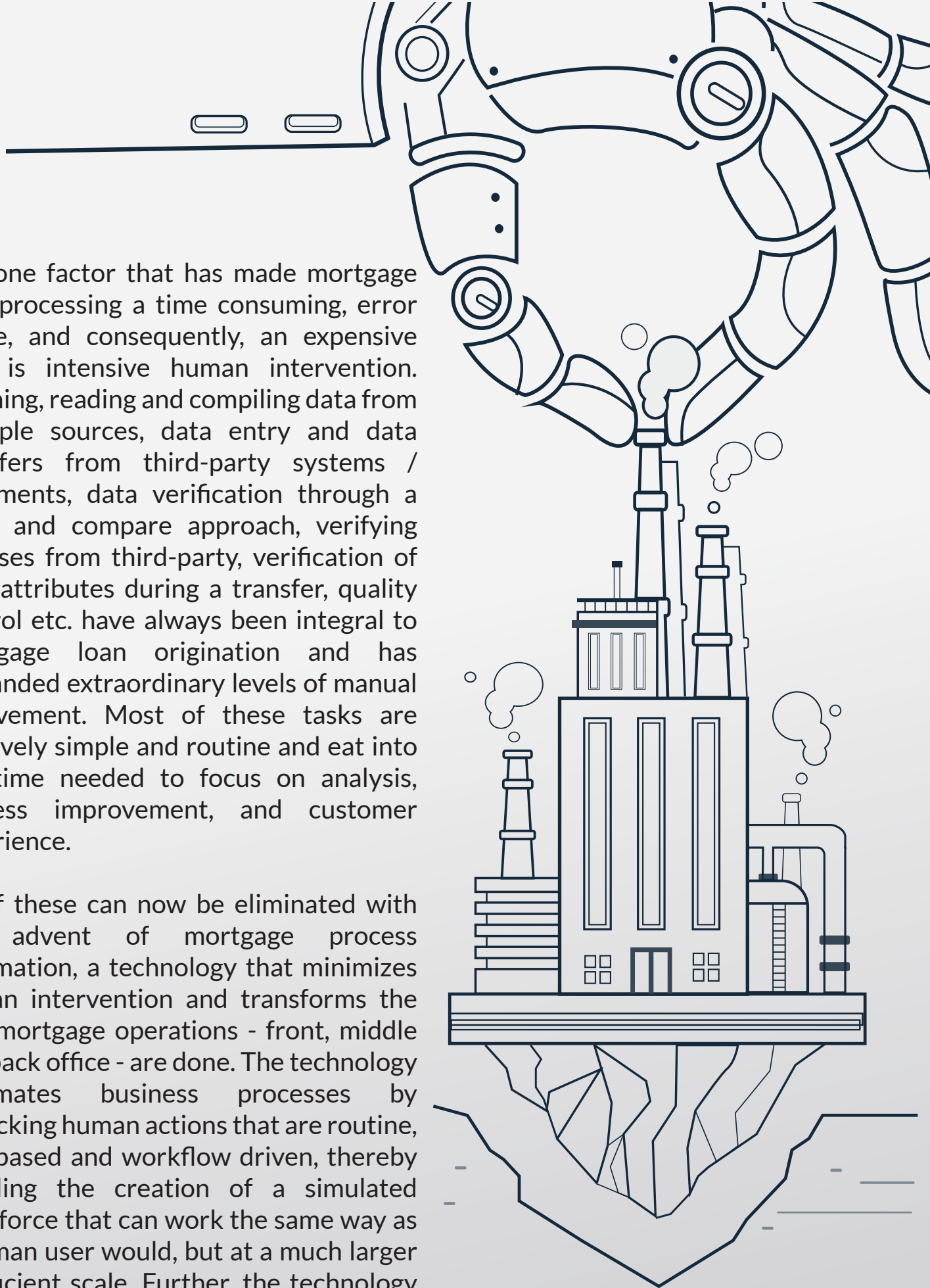
Your Automation Tool to Gain on Speed and Quality



Burdened by the impact of process controls, regulatory requirements and limited IT investment, a mortgage lender's struggle to make mortgage operations more agile and resilient has remained elusive for far too long. However, with the advent of mortgage process automation, a viable and robust solution has arrived. The technology seamlessly automates several routine and time consuming mortgage tasks, particularly ones that require large scale human intervention. MSuite is one such automated solution that obviates the need to rely on human intervention for indexing documents and validating data thus making the process a lot faster, efficient and cost-effective.

The one factor that has made mortgage loan processing a time consuming, error prone, and consequently, an expensive task is intensive human intervention. Fetching, reading and compiling data from multiple sources, data entry and data transfers from third-party systems / documents, data verification through a stare and compare approach, verifying statuses from third-party, verification of data attributes during a transfer, quality control etc. have always been integral to mortgage loan origination and has demanded extraordinary levels of manual involvement. Most of these tasks are relatively simple and routine and eat into the time needed to focus on analysis, process improvement, and customer experience.

All of these can now be eliminated with the advent of mortgage process automation, a technology that minimizes human intervention and transforms the way mortgage operations - front, middle and back office - are done. The technology automates business processes by mimicking human actions that are routine, rule-based and workflow driven, thereby enabling the creation of a simulated workforce that can work the same way as a human user would, but at a much larger & efficient scale. Further, the technology requires no complex systems integration, no infrastructure & support requirement and can accurately work with both structured and unstructured data.



# How Automation Will Transform MORTGAGE PROCESSES

## Origination

Loan origination relies heavily on data integrity and data lineage. Automation can ensure both of these across multiple stages of loan origination process such as pre-funding data verification, pre-funding document verification, document management, quality control data validation, ordering services to name a few.

## Performance Servicing

Automating mortgage operations helps to manage up-to-the-minute operations of critical mortgage processes. These include identifying scenarios in which systemic stops have to be applied or removed, updating loan attributes, identifying indexes that need to be updated, aggregating data for analysis etc.

## Default Servicing

The big benefit of automating default servicing is that it seamlessly interconnects various default subprocesses and eliminates chances of gaps. This can make the entire default servicing process more comprehensive and coordinated for effective and fast closing of foreclosures, bankruptcy filing, loss analysis etc.

## Financial Services

Automating accounting processes can help in expediting services such as gathering data from diverse financial systems for accurate and time-bound financial analysis, transaction matching service, reconciling data and supporting documents etc. This can be particularly helpful when there is a need to handle high transaction volumes.

## Risk Analysis

Automation helps in determining the risk propensity of a given loan. The solution searches bank loan databases and compares borrower credit reports to identify loans that may pose an increased risk of mortgage fraud and hence warrant closer investigation. By instating automated controls it is possible to cut down the time taken to complete processes and identify risks.



# BENEFITS OF AUTOMATING MORTGAGE PROCESSES

## BENEFIT

### 01 Eliminate Risks Associated with Manual Intervention:

Some risks common to human-centric processes are keying errors, oversights, missed tasks etc. With automated processes all these possibilities stand eliminated thus mitigating risks.

## BENEFIT

### 02 Streamline Quality Review Requirements

With certain aspects of the process getting automated, requirements for meeting quality control can be changed thereby streamlining the crucial process of quality check.

## BENEFIT

### 03 Make Risk Monitoring More Time-Efficient

Automation of key manual processes can serve as first line risk monitoring checks thus reducing or eliminating the need to carry out extensive secondary review.

BENEFIT

## 04 Build Enhanced Risk Reporting Mechanism

Automation can be leveraged to flag issues and optimize the process of exception reporting. Further, it provides a richer data environment for enhanced reporting.

BENEFIT

## 05 Facilitate the Process of Judgment Based Review

Judgement-based reviews can best be done with proper and timely aggregation of data. Automation makes it possible to gather the data in an efficient manner for better decision making.

# The Role of Automation in Document INDEXING AND DATA VALIDATION

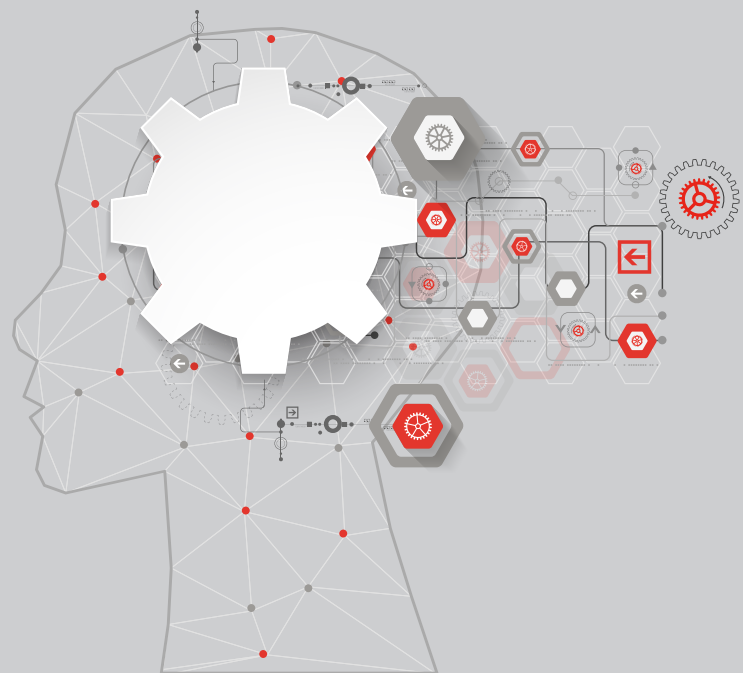
Automating the process of capturing and validating information from mortgage documents can be a great way to transform mortgage lending into a leaner and cost-effective process.

A typical mortgage loan file may contain 300 to 600+ pages of documents, with over 200+ potential document types. In case of older loan files, the count may grow to well over 1000 pages. Manual sorting and validation of such huge set of documents has always been a labor intensive and error prone task.

Sometimes, to speed up the process, mortgage processors tend to group only critical documents ignoring all specific document types. For instance, instead of grouping documents into specific types such as bank statements, credit reports, and brokerage statements, processors may group them into a single “Finance Documents” group. This can lead to process slow down, when there is a need to revisit the file. Further, a slight mismatch in numbering can lead to delays in downstream underwriting and servicing decisions. Other nagging issues such as need to up or down scale resources, work force attrition etc. can contribute to the slowing down of the process.

Currently, it typically takes 30–40 days to close a mortgage loan, but improper documentation or a mistake in data comparison and validation can push the closing time by as much as few extra days.

Getting over these drawbacks can be a tall order for any mortgage company. However, with the advent of OCR (Optical Character Recognition), ICR (Intelligent Character Recognition) and ML (Machine Learning), a practical solution to this problem has been found. This technology helps to capture data from scanned documents and store it as text searchable files in a predefined database. All necessary mortgage information like borrower details, age, address, loan amount, etc. can be captured from volumes of mortgage documents in a matter of minutes and passed to the database for further processing, thus making the





# MSuite

A Tool for Automating Mortgage back-office tasks

Powered By

**EXPERT**  
Mortgage Assistance

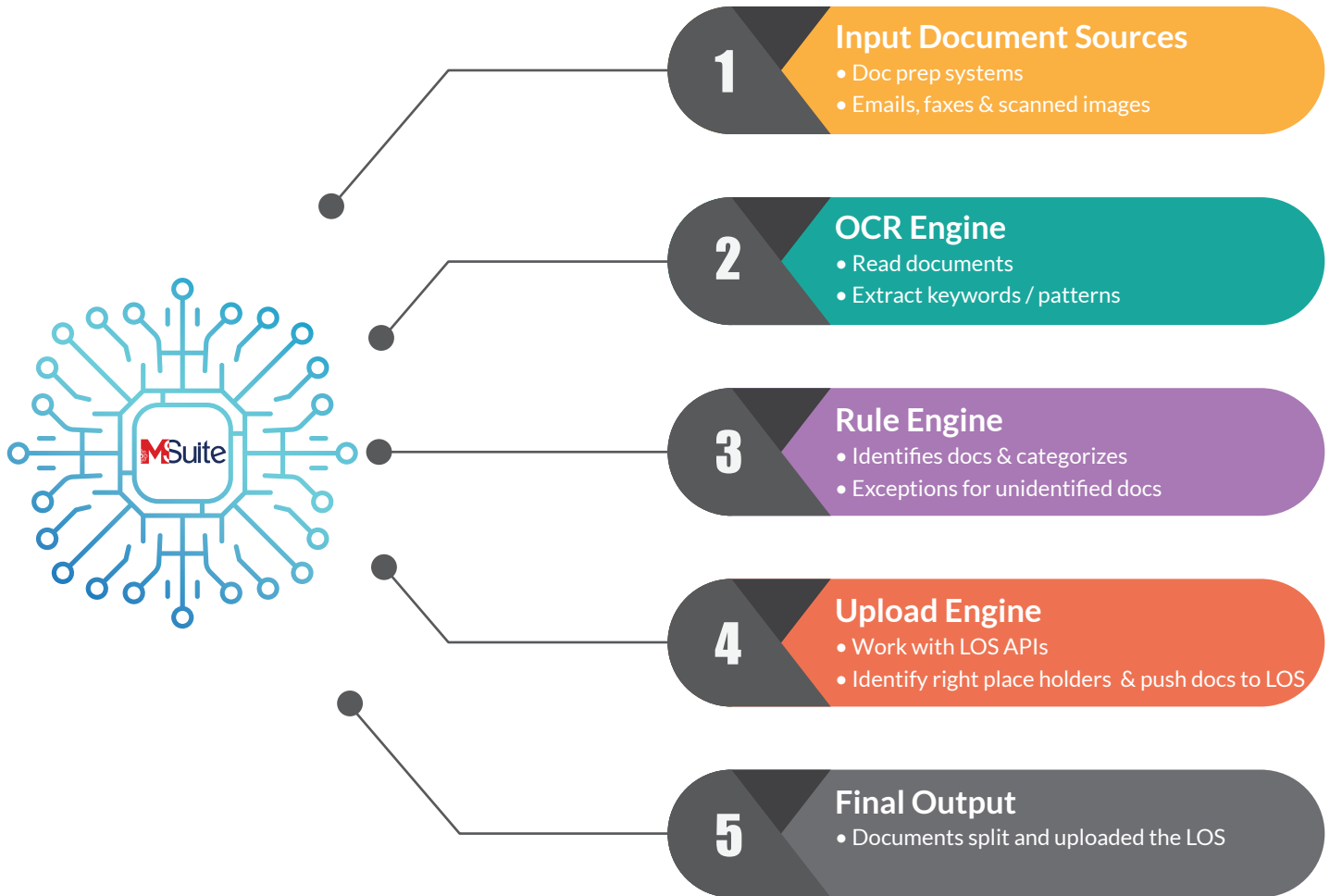


MSuite is an advanced automated document classification and data extraction tool that can accurately identify scanned and printed text and transform it to structured digital data. Built using one of the most advanced OCR engines in the world, it can be effectively used to eliminate the need to sort documents and enter data manually from multiple document formats including electronic and paper documents.

At the cutting edge of MSuite is its ability to use both visual (in-built image enhancement technique) lingual and statistical techniques to yield more nuanced classification of a wider range of documents. Besides, it can be used to define business rules concerning where to look for certain pieces of information. Leveraging these two features, along with a host of other features like noise cancellation, integration with leading LOS, in-built machine learning algorithms, etc., MSuite can process information faster and more accurately than human brain and make loan origination more time and cost-effective.

## HOW MSUITE WORKS





By implementing MSuite many of our clients have been able to realize substantial returns on their original investment. MSuite has helped them improve process speed, optimize their workforce, remove the labor costs associated with manual data entry and document sorting, and most importantly improve customer experience by requiring fewer requests to verify data accuracy.

MSuite is evolving to become a more powerful automation tool with integration of some advanced features to further simplify data capture and data validation. Our commitment to raise the bar of mortgage workflow efficiency, is driving us towards equipping MSuite with more innovative features such as capturing data from unstructured documents, more nuanced classification of range of documents, adherence to predefined service level agreements, track processing stats, generate reports, and even check completeness of document set. To learn more about how MSuite can help ramp up the efficiency of your mortgage process, please contact Flatworld Solutions today.



Toll Free Number  
**1-855-224-6855**

## About us

Expert Mortgage Assistance (EMA), a division of the Flatworld Solutions group, has over 10 years of experience in providing comprehensive mortgage support services to American lenders and financial institutions from offshore locations spread across 8 global delivery centers. We specialize in providing end-to-end support in loan servicing solutions (FHA, VA and Conventional loans) for the residential and commercial mortgage markets. Over the years we have served more than 200 lenders and financial institutions of, including two of the world's largest top-tier mortgage lenders.