



## PYRAMID SOLUTIONS

# Looking to Streamline

### Customer Profile

Flagstar is one of the country's largest originators of residential mortgage loans and the second largest financial institution headquartered in Michigan.

Chartered in 1987 as a federal savings bank, Flagstar Bank has assets in excess of \$13 billion. Flagstar offers a wide range of products and services for consumers and businesses; it has 162 banking centers in Michigan, Indiana and Georgia.

On a weekly basis, the corporate office categorizes and indexes more than 360,000 multi-page loan documents into its information capture and storage systems.



### Challenge

Flagstar's corporate office in Michigan is the primary loan processing hub for its enterprise network of home loan centers and wholesale lending customers in all 50 states. Due to the variety of loan document types needing to be processed, Flagstar was having problems with data entry errors. The bank's staff was forced to spend tremendous amounts of time reviewing loan documents and correcting mistakes.

The bank realized it was going to need a means to capture data with speed and accuracy if it was going to keep up with the volume and variety of documents flowing in from its national network.

Flagstar contacted Pyramid Solutions for help integrating the information capture system into their loan processing center. Pyramid Solutions, Inc. is a Kofax Certified Solutions Provider (CSP) that specializes in helping companies achieve efficiency by streamlining business processes.

### Solutions

Pyramid Solutions helped Flagstar implement a robust information capture system that includes Ascent Capture technology; "Capture" enables complete control over the loan processing workflow and consistently delivers high-quality images of customer loan data. In addition, Pyramid recommended the addition of several Kodak i830 and 9500 series scanners.

Pyramid also helped the bank establish a seamless workflow that incorporates FileNet's Business Process Manager; this is an enterprise-strength product that manages the flow of data throughout Flagstar's system. These components assure that loan documents are accessible for processing the moment they enter Flagstar's loan processing center.

*"Due to the immense volume of loan forms and mortgage documents that we process on a weekly basis, Flagstar needed a robust information capture system that was capable of managing our enterprise's different document types while maintaining our high standard of quick turnaround time for mortgage processing."*

— Charles Kirkpatrick  
Executive Vice President  
Flagstar Bank

## Results

Pyramid Solutions integrated Kofax Ascent Capture into Flagstar processes; it optimizes enterprise-wide processing of mortgage and loan documents. In Flagstar's case, it:

- Provided a means for accurately capturing large quantities of complex financial data.
- Significantly reduced the amount of time the bank's staff spent indexing each loan document.
- Incorporated improved image processing to reduce the margin for human error.
- Helped the bank's staff process mortgages in a more efficient manner.

Flagstar Bank has achieved its goal of capturing data with speed and accuracy.

Pyramid Solutions Inc. is an innovative leader in design, implementation, and support of enterprise content management solutions. Empowering insurance, banking and government institutions, Pyramid Solutions delivers better business outcomes that enhance customer experience and increase employee productivity contributing to organizational growth. Armed with 25 years of industry experience, best practices, and advanced partnerships with leading-edge technology companies, Pyramid Solutions helps organizations achieve their business goals.

# PYRAMID SOLUTIONS

VISIONARY SOLUTIONS ▲ EXCEPTIONAL RESULTS

ECM.PYRAMIDSOLUTIONS.COM

## Flagstar Bank: Update

Pyramid helped Flagstar realize the power of Kofax's information capture technology in a high-volume capture environment. The implementation of this information capture solution provided Flagstar with an easy-to-use, seamless interface for managing its documents.

As a result:

- Mortgage processing operations are greatly improved.
- Flagstar benefits from increased efficiency of its organizational infrastructure.
- Employees appreciate more effective methods of processing mortgage and loan data.
- Customers appreciate a quick turnaround on mortgage and loan applications.

Flagstar demonstrates how forward-thinking enterprise companies in the mortgage and home loan industry can optimize business processes while reducing operational costs.



*“Kofax’s Ascent Capture technology enables complete control over the loan processing workflow and consistently delivers high-quality images of customer loan data. With the reduction in errors that we see, Flagstar can process loans faster and move our customers closer toward home ownership.”*

— Charles Kirkpatrick  
Executive Vice President  
Flagstar Bank