

Mortgage Lender Eliminates Stare-and-Compare Processing from Servicing Group



Working with the Pyramid Solutions Team was invaluable... their knowledge of the banking industry and IBM products is a powerful combination.

– IBM, ECM, NA Sales Manager,
IBM Sales & Distribution,
Software

Business Challenge

Amidst recent rapid growth, a top national mortgage lender realized that their Servicing Group was unable to keep up with the new influx of loans. The division manually processed lending documents with a method called “stare-and-compare.” The stare-and-compare method is when an employee literally stares at the loan documents and loan data at the same time, comparing the information to ensure that it’s the same and correct. In addition, to keep track of the reviewed loans, they often used spreadsheets or manual checklists. As you can imagine, this method is extremely time-consuming, laborious and error-prone.

Solution

Pyramid Solutions quickly took action and integrated into the lender’s existing capture and loan servicing systems as data sources. We applied business rules to each of the stare-and-compare evaluations to automatically perform the comparison and audit the information. When an item failed the comparison, it became a working exception sent to the user for resolution.

The solution leverages Pyramid eXpeditor and IBM Case Manager on Cloud. Built-in analytics provide visibility into estimate-to-complete metrics to identify red flags before they become problems, enable load balancing among the team, and allow for planning and training opportunities. This type of information equips leadership with a measurement of the overall “health” of the purchased loans, allowing them to identify successful or troublesome areas. This ultimately reduces processing time, employee effort and the amount of staff needed to review loans.