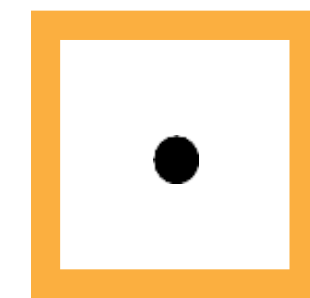




Top 5 US Bank saves 53% cost in Servicing Mortgages using DocVu.AI



THE BACKGROUND

One of the Top 5 Banks in US who are into servicing of residential mortgages approached us with a pressing issue. The bank provides full service Residential Mortgage across all 50 states and deals with large volume of loans. Client manages large origination and servicing imaging operations with legacy systems. There was a large team of onshore resources who were employed in further processing of the documents.

COMPANY

A Large Servicer of Loans

REVENUE

\$16 Bn

PEOPLE EMPLOYED

51,000





PROBLEM STATEMENT

The client was dealing with multiple issues in mortgage servicing operations. They all seemed to stem from the fact that there was a large onshore team which was working with a legacy technology. The technology employed itself was not scalable. The management had tried to solve this problem by employing a bigger team.

The client started observing various symptoms of the underlying problem. They saw an increase in TAT and SLAs were not adhered to. The Quality also slipped especially when the volume would rise. All this led to dissatisfaction with the end customers and an increase in cost of

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A hand is shown in the upper right corner, pointing towards a futuristic digital interface. The interface features glowing blue and white lines, concentric circles, and a central circular element with a grid pattern. The background is dark blue with abstract geometric shapes.

DocVu.AI as a solution

Client turned to DocVu.AI for a solution to their pressing problems. The robust architecture of DocVu.AI helped process large number of images and extract data from multiple documents. The cloud based solution could be deployed fast on private clouds as well.

The reliable OCR Technology which was backing the overall solution ensured that the documents with slightly lesser clarity can also be processed efficiently through the system. DocVu.AI is ideally suited for mortgage industry due to its preconfigured set of 200+ document templates and 2000+ data points. This helped in reducing the time to configure the system and the bank could be up and running with the solution in least amount of time.

DocVu.AI's Mortgage intelligence's AI/ML engine is fine tuned for mortgage processes which ensures that there is continuous improvement in document processing and the learning from deviations are ploughed back in to the system to deliver better performance in the next cycle with no impact on any processes.

THE RESULTS

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Percentage Saving in Cost **53% within 6 months**

Annualized Saving **99.2%**





More about DocVu.AI

DocVu.AI is a leading cloud based intelligent document processing Platform with AI/ML capabilities to accurately process raw mortgage documents into data. DocVu.AI's industry leading OCR technology easily deals with a wide variety of image quality. Coming from Visionet, a technology company with special focus on Mortgage industry the solution is very nible and agile. DocVu.AI can be hosted on cloud (Public and private) as well as installed on premise. The system has very minimal upfront cost. it comes with a transaction/flexible pricing model that Total cost of the ownership to the organisation is optimised. Please let us know a convenient time and we can demonstrate the system for interested clients and even process some of your loan document free of commitment on a trial basis.