Mortgage Origination Landscape
Transforming Financial Services Operations with digitalCOLLEAGUE
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For home owners, mortgage is the largest source of debt and has a great effect on their finances and solvency through tough COVID times. For banks and lenders, mortgages are the most significant asset on their books, and thus impact on originations, repayment schedules and default rates can have significant detrimental effect on their financial profitability, liquidity and customer response agility.

FNMA (Federal National Mortgage Association) forecasting the lowest 30-year mortgage rates and the increase in stress owing to uncertainty in monthly payments, the refinance and origination markets are all set to receive spike in input requests. Servicers, originators, and financial institutions can stay afloat by choosing the best amongst the below options,

- Reduce lock to fund timelines for keeping both customer experience and cost intact.
- Respond to the increased volumes with reimagined tech-led business processes and operations.
- Quick turnaround on increased requests while keeping quality intact.

**US market view: Trends, challenges and needs**

**Servicing industry**

- **Increase in stress in monthly payments**
  - Foreclosure ↑  Bankruptcy ↑  Forbearance ↑
  - Stressed servicers, originators and financial institutions.

- **Significant increase in customer inquiries**
  - Large volumes of customer relief requests. Call a vast number of these customers to help them transition from passbooks to online and digital banking.
  - Increased activity in secondary market.

- **Need of the hour**

- **Opportunities**
  - Responding to increased volumes - mortgage payment deferral programs, reallocate and retrain resources, capacity of digital self-service channels.
  - Recovery Strategy - Re-imagine business process within technology-enabled business transformation, advice and guidance to customers.

**Origination industry**

- **FNMA forecasts lowest mortgage rates**
  - Increase in refinance and new origination
  - Origination and refinance volume influx.
  - Cost pressure and hence increase in.

- **Opportunities**
  - Quick turn around and quality work and hence digitization.
  - Reduce lock to fund by improving TAT – Induce digitization.
It is becoming very important to harness next-gen digital operating model for solving end-to-end needs. This can happen only when we bring in digital transformation. While there have been legacy origination and servicing systems in place with most of the establishments, the new game is all about bringing in the entire set of digital accelerators together.

**Mortgage Origination digitization through digitalCOLLEAGUE**

HCL digitalCOLLEAGUE is the ecosystem to leverage various building blocks and accelerators from the ‘digital resource hub’ to augment end-to-end transformation.

**Leveraging digital resource hub - a collection of accelerators**

<table>
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<th>Processes and sub processes</th>
<th>Digital levers ecosystem</th>
<th>Impact</th>
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<td><strong>Loan origination</strong></td>
<td>RPA</td>
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<tr>
<td>Lead generation</td>
<td>• Identify required document</td>
<td>Loan cycle time reduction by 10 – 15%</td>
</tr>
<tr>
<td>Initial set up</td>
<td>• Navigate to TPT side to place the order</td>
<td>Loan quality improvement by 40 – 60%</td>
</tr>
<tr>
<td>Pre-qualification</td>
<td>• Follow-up and retrieve document</td>
<td>Data entry accuracy increase by 60 – 80%</td>
</tr>
<tr>
<td><strong>Processing</strong></td>
<td>EXACTO™ (AI/ML-IDP)</td>
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<tr>
<td>Application processing</td>
<td>• Identify existing document</td>
<td>Servicing loan set up TAT reduction by 15 – 20%</td>
</tr>
<tr>
<td>Fraud check</td>
<td>• Index and bookmark documents</td>
<td>Early collections alerts, increase by 5%</td>
</tr>
<tr>
<td>Order outs</td>
<td>• Extract data from documents</td>
<td>Improve CSAT, NPS by 5-10%</td>
</tr>
<tr>
<td>Verification (VoE, VoD, VoM, VoR)</td>
<td>• Create loan corpus for data entry and calculations</td>
<td>Enhance Employee Experience</td>
</tr>
<tr>
<td><strong>Underwriting</strong></td>
<td>Chat Bot (AI/NLP)</td>
<td></td>
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<tr>
<td>Application review</td>
<td>• Inform borrower on status updates and document requirements during origination</td>
<td>Improve control, mitigate risk and adhere to regulatory compliance benchmarks</td>
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<tr>
<td>Collateral analysis</td>
<td>• Self service and loan life cycle companion</td>
<td></td>
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<td>Capital, capacity, credit analysis</td>
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<td>Conditions clearing</td>
<td><strong>Closing/post closing</strong></td>
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<tr>
<td>VoE &amp; VoA</td>
<td>IMOS (BPMS-TOSCANA)</td>
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<tr>
<td>Lead generation</td>
<td>• Track every stage</td>
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<td>Escrow set up</td>
<td>• Automation resolution</td>
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<td>Settlement services</td>
<td>• Preconfigured alerts</td>
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<td><strong>Ancillary services</strong></td>
<td>Analytics (ML, BI)</td>
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<tr>
<td>Loan boarding</td>
<td>• Segmentation, Classification,</td>
<td></td>
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<tr>
<td>Invoice processing</td>
<td>• Statistical Propensity Modelling</td>
<td></td>
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<tr>
<td>CS and collections</td>
<td>• Prioritization, Prediction, Recommendations</td>
<td></td>
</tr>
<tr>
<td>Default mgmt. and loss mitigation</td>
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</tbody>
</table>
Digital transformation levers/enablers like RPA, AI/ML, NLP, BPM, and analytics can help transform mortgage origination processes.

**Robotic Process Automation (RPA)** uses simple rules to emulate repeatable tasks eliminating low-value manual interventions. Robotic process automation is a UI based automation lever which can automate rule based non-judgmental and non-cognitive activities which can lead to better employee experience and reduction of manual labor.

**Machine Learning (ML)** can automate tasks involving complex rules and requiring pattern understanding. Machine Learning algorithms can help in bringing artificial intelligence for process transformation.

**Workflow (BPMS)** intelligent cross functional workflows can help people and bots work coherently in a process with well-defined hand-offs. And can also help in human in the loop driven intelligent automation.

**Natural Language Processing (NLP)** NLP is a class of machine learning algorithms which can help in natural language understanding and translation. Chatbots are the example of AI driven by NLP. NLP technologies can be instrumental in transforming customer engagement touch points.

**Cognitive Services/AI** (Intelligent Document Processing, Language, Search etc.) can be deployed to extract, transform & digitize the content/knowledge to quickly determine the right course of action cognitively.

**Origination process & digital opportunities:**
Bird view, challenges, responses, and need of the hour

![Mortgage Origination Ecosystem - Process Automation Diagram]
Challenges

• Significant increase in customer inquiries
• Call from a vast number of customers to help them transition from passbooks to online and digital banking
• Large volumes of customer relief requests that require adequate operational capacity and flexibility
• **Ensuring CX**: Service level, turnaround times, e2e digitalization, collections prioritization.
• **Product Life Cycle Impact**: Pull out ‘riskier’ mortgages (e.g., buy-to-let mortgages, high loan-to-value [LTV] mortgages) & bring digital/innovation in products.
• **Operations**: Scaling customer service operations, automation, WFH enablement, fraud protection, digital operations (auto appraisals, e-signatures, risk and compliance controls, regulatory approvals etc.), forecasting customer demand for new mortgage loans and refinances.
• **Income**: Deferred mortgage payments, reduced deal flow, increased defaults and loan-loss provisions.
• **Balance sheet**: Lower cash inflows, financing the liquidity crunch.
• **Risk**: Segmenting credit worthy vs credit-risk profiles, effectively pricing interest rates, predict defaults.

Responses

• **Responding to increased volumes**: Mortgage payment deferral programs, reallocate and retrain resources, capacity of digital self-service channels.
• **Business risk**: Evaluate portfolio risk, restructure product shelf, advanced analytics such as business intelligence to better calculate risk and predict hardship.
• **Recovery strategy**: Re-imagine business process within technology-enabled business transformation, advice and guidance to customers.

Need of the hour

• Scaling operations
• New ways of working
• Automation/Digital workforce enablement
• Operational agility
**Mortgage Value Chain – Next-Gen Digital Operating Model**

The entire mortgage value chain can be divided into four major processes namely: origination, servicing, default management and ancillary services. Each of these processes can be further divided into sub-processes, activities and tasks. For example, origination comprises loan origination, loan processing, underwriting, loan closing & funding and post-closing activities. Similarly, servicing comprises securitization and loan servicing and so on. The focus of this paper will be loan origination digital transformation.

When we think of a next-gen digital operating model for the mortgage value chain we look at all activities done at key-stroke level to accomplish the business goals. If we look at activities, some of those are rule-based activities, some activities involve a lot of cognitive decision making and some are really complex activities with a lot of decision making involved along with multiple to and fro as well as complex comprehension cognitive evaluation. Based on the nature of the activity, the efforts and the level of cognitive decision-making involved, we map appropriate digital transformation levers for intelligent automation of the end-to-end landscape.

RPA helps in automating rule-based tasks; artificial intelligence is all about embedded cognitive services like intelligent character reading/intelligent document processing (EXACTO™) while natural language processing is for voice-to-text transformation and caters to speech-, language-related cognitive transformation augmented with human intelligence in the loop. Machine learning engines around classification, prediction, patterns recognition, data mining, etc. can help in complex decision making BPM is the orchestration unified intelligent workflow layer with which humans and bots can interact and finally BI is for real-time holistic integrated insights at business and operational levels to create a digital-decisioning ecosystem for augmenting decision making.

Digital transformation levers come together to transform business operations and deliver multiple tangible and intangible benefits. We have categorized the benefits into five key buckets namely:

- **CX** – which is all about delivering stellar customer experience
- **EX** – improving employee experience by improving engagement in strategic tasks
- **Cost** – reducing cost of operations and cost to serve
- **Revenue** – impacting top line and finding new business opportunities
- **R&C** – mitigating risk and improving process control and compliance
The application of integrated multiple levers can achieve multiple benefits, and based on the weighted average holistic score of intelligent automation achieved, we categorize the activities into three buckets namely: low, med and high. Low means the activities where the propensity of digital transformation/intelligent automation benefits is less than 20% (of all possible tasks done under this sub-process only 0-20% can be digitally transformed with a positive business case/RoI). Similarly, ‘med’ means activities where the propensity of digital transformation/intelligent automation benefits is in the range 20-60%. High means activities where the propensity of digital transformation/intelligent automation benefits is in the range 60-100% (that is, some of the activities can be made entirely automated end to end and also makes sense from the RoI perspective).
### Digital Transformation Levers – Propensity Heat Map (1/2)

<table>
<thead>
<tr>
<th>Digital Transformation Propensity</th>
<th>Digital Transformation Levers</th>
<th>Benefits</th>
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</thead>
<tbody>
<tr>
<td>RPA</td>
<td>AI</td>
<td>ML</td>
</tr>
<tr>
<td>Lead Generation</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>Pre-Qualification</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>New Loan Set Up</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>Send Disclosure</td>
<td>✓</td>
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<tr>
<td>Intent to Proceed</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>Doc. Indexing</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>Rate Lock Mgmt.</td>
<td></td>
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<tr>
<td>Review Loan Appl.</td>
<td>✓</td>
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<tr>
<td>Get Support Docs.</td>
<td>✓</td>
<td></td>
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<tr>
<td>Get Sales Contract</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Verify Employment</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Order Insurance</td>
<td>✓</td>
<td></td>
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<tr>
<td>Order Title Report</td>
<td>✓</td>
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<tr>
<td>Appraisal Report</td>
<td>✓</td>
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<tr>
<td>Package Creation</td>
<td>✓</td>
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</tbody>
</table>

### Digital Transformation Levers – Propensity Heat Map (2/2)

<table>
<thead>
<tr>
<th>Digital Transformation Propensity</th>
<th>Digital Transformation Levers</th>
<th>Benefits</th>
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<tbody>
<tr>
<td>RPA</td>
<td>AI</td>
<td>ML</td>
</tr>
<tr>
<td>Appl. Review</td>
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<td>✓</td>
</tr>
<tr>
<td>Collateral Analysis</td>
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<tr>
<td>Credit Analysis</td>
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<td>✓</td>
</tr>
<tr>
<td>Capital Analysis</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>Capacity Analysis</td>
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<tr>
<td>Compliance, Fraud</td>
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<tr>
<td>Loan Decision</td>
<td>✓</td>
<td>✓</td>
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<tr>
<td>Settlement &amp; Closing Fee</td>
<td>✓</td>
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</tr>
<tr>
<td>Confirm Closing Logistics</td>
<td>✓</td>
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<tr>
<td>Send Closing Package</td>
<td>✓</td>
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<tr>
<td>Confirm Package Accuracy</td>
<td>✓</td>
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<tr>
<td>Get Wiring Instructions</td>
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<tr>
<td>Pre Funding Review</td>
<td>✓</td>
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<tr>
<td>Authorize Disbursement</td>
<td>✓</td>
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</table>
HCL DPO Digital Solutions Deep Dive

HCL DPO’s digitalCOLLEAGUE ecosystem and platform of digital enabling solution components — RPA, EXACTO™, I-MOS, AI & analytics (machine learning & BI) can come together and transform the entire landscape of mortgage origination.

EXACTO™
IDP Solution Powered by Artificial Intelligence & Deep Learning

EXACTO™ - Machine Learning Application

<table>
<thead>
<tr>
<th>Digitization</th>
<th>Classification</th>
<th>Extraction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Digitization of Documents</td>
<td>Classification into categories</td>
<td>Data extraction of relevant fields from the digitized output</td>
</tr>
</tbody>
</table>

ICR Module

Incoming Documents

Image Processing

NLP Module

Deep Learning

Natural Language Processing

Deep Learning

Natural Language Processing

Domain Ontology for Auto Correction

Historical

Domain

Public
RPA for E2E Automation of Floor Certification Process

Mortgage Flood Cert Ordering Process: Legacy Vs. Automated State

RPA can automate the entire end-to-end mortgage flood certification process including ordering, status updates, and flood zone data entry.

**Legacy State**

Cert Order & Data Entry Processing Time

-20 minutes

Pre Order

- Analyst inputs loan data from origination system to flood cert ordering system
- Submit flood certification order

Post Order

- Analyst checks on status of flood cert order
- Flood cert received by analyst and matched to mortgage origination file
- Analyst inputs data from flood cert PDF file into mortgage origination system
- Analyst emails flood cert status update to mortgage loan sales advisor
- Analyst researches properties determined to be in hazard flood zones

**Automated State**

-2 minutes

Pre Order

- Bot copies data from origination system to flood cert ordering system
- Bot automatically triggers flood certification order
- Bot recognizes when flood cert is received and matches it to mortgage file
- Bot scans data from flood cert PDF and imports information into origination system
- Bot automatically sends email to loan advisor when cert data has been provided
- Analyst focuses on hazard flood zone research rather than on cert ordering

Post Order

As part of origination, robotic process automation can automate the rule-based tasks — RPA can be used to order services such as appraisal, credit, title, flood certificate (as shown above), FHA case numbers, employment verification, etc. The bot can order the services based on defined business rules, read and enter the results of the services into the appropriate systems and compare invoices to disclosures for regulatory compliance. RPA can also bring down the processing time from 20 minutes to 2 minutes (without any errors) and thus save significant human hours.

Similarly, RPA can also do pre-funding data and document verification, workflow automation, document ingestion management, quality control and assurance, data validation activities etc.
iMOS (Intelligent Mortgage Origination System)

Customers/Brokers
- Insight
- Apply
- Self-service
- Approve
- Accept
- Review
- Solution
- Drawdown
- 360 View

Solicitors
- Leads Management
- Origination
- Fulfilment
- Service
- Accelerator
- Operating Model
- Leads Management
- Applications Management
- Leads Management
- Case Management
- Disbursement

- Prospect conversion
- Instant AIP through DocuSign
- Multi Channel Introduction
- Predict customer behaviour
- Document and Data gathering
- Documents validation
- Reminders for Documents
- Automatic Indexing of documents
- Product Specific Calculators
- Straight Through Process
- Sampling Based Underwriting
- LTV / LTI Calculators
- Credit decisioning calculators
- Offer Letter Generation
- Sending of offer letter to concerned recipients
- 3rd Party data gathering
- SMS Update to customer
- Email chasers to customer
- Docs validation

- Provision to maintain multi or single phased drawdowns
- Automatic status update to customer
- Interaction with Payments team and Core Banking systems

- Leads Management Origination Fulfilment Service

- Document and Data gathering
- Documents validation
- Reminders for Documents
- Automatic Indexing of documents
- Product Specific Calculators
- Straight Through Process
- Sampling Based Underwriting
- LTV / LTI Calculators
- Credit decisioning calculators
- Offer Letter Generation
- Sending of offer letter to concerned recipients
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- SMS Update to customer
- Email chasers to customer
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- Provision to maintain multi or single phased drawdowns
- Automatic status update to customer
- Interaction with Payments team and Core Banking systems

- Leads Management
- Applications Management
- Leads Management
- Case Management
- Disbursement

- Enhanced Customer Satisfaction
- Increase market share
- 10,000 active pipeline management
- Reduced printing and postage costs by 50%
- 50% reduction in timeline
- 30% Reduction in cost

Analytics Interventions for Transforming Mortgage Origination

Drivers
- Lead Generation: Manual consolidation and data entry, lack of intelligent recommendation system
- Credit Assessment: Manual, Multiple systems and databases, Error Prone
- Employment Verification: Manual, Multiple Systems & databases, Error Prone
- Underwriting (Collateral, Credit, Capital, Capacity, Compliance & Fraud Analysis): Manual, Multiple internal & external data sources, Error prone, high cost of operations
- Post Closing: Manual, Multiple Systems & databases, Applications, Error Prone

Interventions
- Machine learning for Prospects qualification & segmentation, cross sell recommendation
- Machine learning for Credit Risk Profiling & Segmentation, Classification
- Machine learning for Classification, Segmentation & Predicting Fraud Propensity
- Machine learning for Credit decisioning, Risk profiling & segmentation, Predicting the propensity to default, Forecasting trends, Scenario analysis (simulations)
- BI for automated regulatory & compliance reporting
- BI for automated regulatory and compliance reporting

Benefits
- Automation, New Revenue Opportunity identification, Cost Savings, Digitalization of Process
- Proactive Risk Control, Accurate & Automated process of Credit Onboarding
- Enhanced Risk Mitigation Approach, Accurate & Automated process
- Enhanced Risk Mitigation Approach, Accurate & Automated process
- Risk Mitigation, Compliance adherence, lower cost of operations

Key KPIs
- Lead Generation Cost
- Lead Conversion Ratio
- Customer Satisfaction Index
- Error Rate
- Turn Around Time on Employment & Income Verification
- Qualified Applications Ratio
- Loan to Value Ratio
- Specified LTV adherence Ratio
- Income to Payment Ratio
- Credit Risk Grade Buckets
- Vulnerable Loans Reduction & Regulatory Violations Ratio
- Timely Fulfillment & Loan Disbursement
- Lead Time
- Number of missing documents
- Regulatory adherence and Compliance
Analytics interventions (business intelligence & machine learning) across the mortgage value chain can transform activities like lead generation by recommending the next-best action and giving auto suggestions on customer journeys and credit assessment. This can be done by automating the process leveraging machine learning algorithms and intelligent integrated unified data hub for real-time insights. Business intelligence platform forms its basis at strategic, tactical & transactional levels to create a digital-decisioning ecosystem for augmenting humans in decision making. KPIs(metrics) across origination can help in tracking lead and lag indicators. Automating the process can thus reduce human labor, improve employee experience, deliver stellar customer experience (by understanding pain points across customer journeys) and improving speed to market.

Transformation landscape for Mortgage Origination LoB for a leading American multinational financial services company

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<tr>
<th>Step</th>
<th>Description</th>
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<tbody>
<tr>
<td>1.</td>
<td>Borrower Approaches for Mortgage</td>
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<td>2.</td>
<td>Complete Mortgage Loan Application</td>
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<td>3.</td>
<td>Collect Required Documents from Borrower</td>
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<td>4.</td>
<td>Collect Intent To Apply</td>
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<tr>
<td>5.</td>
<td>Prepare Mortgage Loan Application</td>
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<tr>
<td>6.</td>
<td>Acquire Credit Report &amp; Run AUS</td>
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<tr>
<td>7.</td>
<td>Route to Underwriting</td>
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<tr>
<td>8.</td>
<td>Confirm Mortgage Loan Completeness</td>
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<td>9.</td>
<td>Request for written Verification of Employment</td>
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<tr>
<td>10.</td>
<td>Request PoS &amp; Initial Documents</td>
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<tr>
<td>11.</td>
<td>Collect Upfront fee &amp; Intent to Proceed</td>
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<td>12.</td>
<td>Send Needs Letter &amp; Upfront Disclosures</td>
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<tr>
<td>13.</td>
<td>Discuss Loan Structure Restructure with Borrower</td>
</tr>
<tr>
<td>14.</td>
<td>Verify Loan Parameters</td>
</tr>
<tr>
<td>15.</td>
<td>Credit &amp; Capacity Analysis</td>
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<tr>
<td>16.</td>
<td>Analyze Assets</td>
</tr>
<tr>
<td>17.</td>
<td>Make Initial Credit Decision</td>
</tr>
<tr>
<td>18.</td>
<td>Make Initial Loan Decision &amp; Notify Borrower</td>
</tr>
<tr>
<td>19.</td>
<td>Discuss Loan Structure Restructure with Borrower</td>
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<tr>
<td>20.</td>
<td>Confirm Hazard &amp; Flood Insurance meets Guidelines</td>
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<td>21.</td>
<td>Identify, Mitigate Title Issues, Approve Title</td>
</tr>
<tr>
<td>22.</td>
<td>Order, review &amp; Review Title Report</td>
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<tr>
<td>23.</td>
<td>Identify &amp; Mitigate Appraisal Issues</td>
</tr>
<tr>
<td>24.</td>
<td>Receive &amp; Review Property Appraisal Documents</td>
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<td>25.</td>
<td>Send Outstanding Conditions Letter to Borrower</td>
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<td>26.</td>
<td>Request, Receive &amp; Review Trust Documents</td>
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<tr>
<td>27.</td>
<td>Request, Receive &amp; Review Subordination Agreement</td>
</tr>
<tr>
<td>28.</td>
<td>Identify Property Project Type</td>
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<td>29.</td>
<td>Request, Receive &amp; Review CEMA Documents</td>
</tr>
<tr>
<td>30.</td>
<td>Request, Receive &amp; Review CEMA Documents</td>
</tr>
<tr>
<td>31.</td>
<td>Add CEMA, Review Notes &amp; Approve CEMA</td>
</tr>
<tr>
<td>32.</td>
<td>Review the Final 1008 &amp; Tall Bar Conditions</td>
</tr>
<tr>
<td>33.</td>
<td>Send email to FTL For Final Clear to Close</td>
</tr>
<tr>
<td>34.</td>
<td>Receive email &amp; Rectify the feedback</td>
</tr>
<tr>
<td>35.</td>
<td>Complete LQC Checklist &amp; send the loan to LQC</td>
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<tr>
<td>36.</td>
<td>Clear Fraud Alert</td>
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<tr>
<td>37.</td>
<td>Order &amp; Review Verification of Employment</td>
</tr>
<tr>
<td>38.</td>
<td>Route Mortgage Loan to Closing</td>
</tr>
<tr>
<td>39.</td>
<td>Complaince Team Audits 70% of loan</td>
</tr>
<tr>
<td>40.</td>
<td>Authorize Loan Disbursement</td>
</tr>
<tr>
<td>41.</td>
<td>Request Wire Transfer</td>
</tr>
<tr>
<td>42.</td>
<td>Identify &amp; Resolve Document Issues</td>
</tr>
<tr>
<td>43.</td>
<td>Send Notarize Closing Package to BAC</td>
</tr>
<tr>
<td>44.</td>
<td>Generate Final Loan Mortgage Package</td>
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RPA | AI-iDP/EXACTO™ | AI-NLP/Chatbot | BPMS | Analytics (ML, BI)
Above diagram illustrates the to-be state transformed state view of mortgage origination for one of our marquee leading American Multinational Financial Services Company. We provided advisory on the digital transformation roadmap leveraging intelligent automation levers so that mundane manual activities can be automated, manual errors can be reduced, customer experience can be enhanced with digital self-serve channels and end to end process orchestration layer helps machines and human interact seamlessly, finally enabling a digital decisioning ecosystem with business intelligence smart analytics layer.

Conclusion

The mortgage industry is highly process-driven. Owing to the COVID-19 pandemic, many individuals are facing difficulty in paying loans, resulting in stopped payments or multiple requests for amendments and loan modifications. This has increased pressure on the mortgage industry owing to regulatory adherence, scaling of operations during pandemic, and remaining sustainable by identifying and mitigating risks proactively. Digital transformation levers like RPA, AI-ML, NLP, BI, BPMS, etc., have the capability to address the pressing issues because digital solutions can scale up quickly, enable self-serve, help in real-time decision making and improve customer satisfaction owing to faster response times. For achieving the state of a fully-digital enterprise, banks must focus on defining a strategy for building a digital transformation roadmap to address key challenges and evaluate digital levers which will help deliver the envisioned benefits and iteratively improve the integration and collaboration among customers, employees and digital interventions. HCL can help across the entire process of discovery, design, development and deployment of digital levers, while also de-risking the engagement with prioritization based on business case and RoI.

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Coming from the data warehousing and data mining background, Sadanand Leads the and Analytics Practice within the Digital transformation umbrella. In his previous stints, he has handled diverse roles such as setting up BI and Analytics team from ground zero, Business Analytics, Client Delivery Lead, Customer Excellence, and FP&A. He also comes with 10+ years of Mortgage industry with ideating and leading innovative solutions across origination and servicing. In several occasions, he has developed innovative performance systems and strategies that has delivered superior business results and leveraged the potential of information and Analytics in creating business advantages. Sadanand holds BSc (hons) in Computer Studies from Teesside University, and MS from University of Greenwich, London.

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