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A Mortgage Firm sought to implement time saving measures for tedious process and in turn experienced a compelling ROI.

AUTOMATION TECHNOLOGIES THAT EXCEED EXPECTATIONS

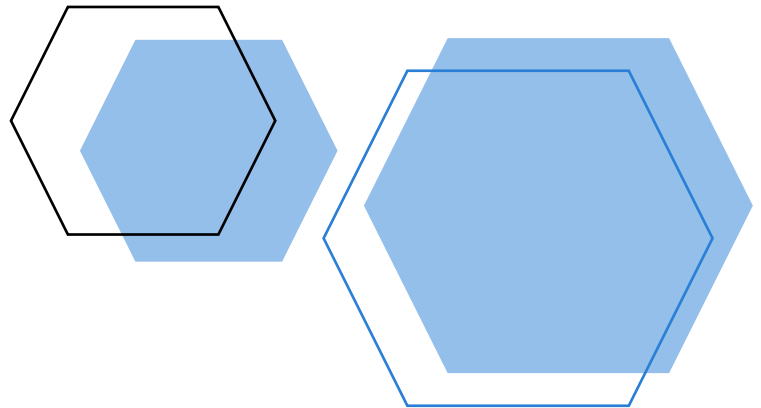
Roth Automation is a full-service technology firm that provides Intelligent Document Processing solutions to clients across various verticals. The solutions incorporate multiple technologies including OCR, Artificial Intelligence, Machine Learning and Process Orchestration.

With 25 years of experience, Roth Automation's team of seasoned developers have served numerous Fortune 500 Clients, providing solutions that deliver efficiency and reduce costs while improving data accuracy. These solutions address use cases including Accounts Payable Automation, New Customer Onboarding, Sales Order Processing and more.



MORTGAGE PROCESSING

When selecting a platform capable of extracting multiple fields from various types of mortgage forms, Roth Automation had a clear direction of the best choice. Using industry leading software designed to scan and extract pertinent information from structured and unstructured documents, the newly implemented workflow process was able to mitigate data entry and reduced total time to completion by 55%.



THE CHALLENGE

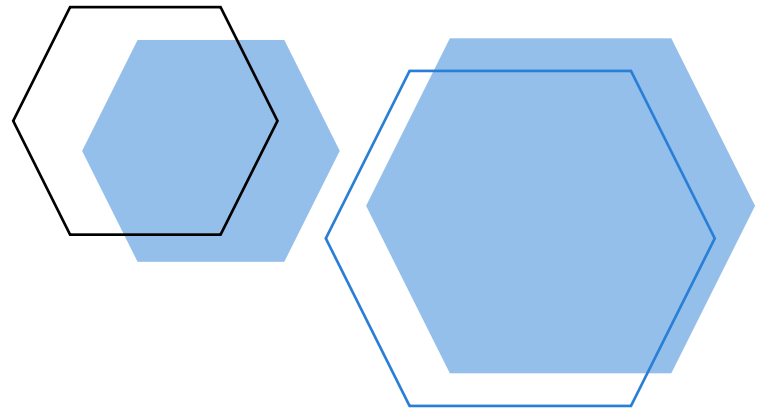
The challenge began with an organization that understood the turbulence of the mortgage industry was tied to the fluctuations in the economy. During times when the housing market peaked, the paperwork associated with mortgages was at times insurmountable. Likewise, when markets slowed, the amount of paperwork did as well. Adding additional headcount to process an influx of mortgages during a peak buying period would lead to reduction in workforce when markets inevitably slowed.

Additionally, the type of work was often so tedious that it would lead to inaccuracies in data compilation, something that could potentially cause latency. Some loan originators estimated there were

approximately 136 steps in the process and missing a key piece of information could cause delays and potentially lose business.

Decision makers sought to efficiently account for peak periods of mortgage processing, enhance the accuracy of their data and do so in a cost-effective manner.

Most of the platforms reviewed could be implemented quickly or cheaply but at the expense of being able to extract data from multiple source types with accuracy. In working with other providers, it was clear many platforms lacked continuity in overall process flow or were not as robust in critical offerings.



THE SOLUTION

The obvious choice was a multifunctional platform with the ability to extract data and import into the core databases with precision. Roth Automation engineers crafted a dynamic workflow for routing key pieces of data extracted and applying business rules based on the type of mortgage. Information obtained was vetted for accuracy and automation performed a series of checks against databases for credit history.

After implementation, the company was able to realize a time savings of 55%. The implementation automated email notifications to let borrowers know additional information was required and followed up with reminders. The enhancements in data accuracy saved loan originators from fact checking applications to identify discrepancies in



data. Employees and applicants alike appreciated the more user friendly and streamlined process.

The amount of time saved allowed decision makers to process more mortgages and scale for growth without adding additional headcount during peak seasons. The same platform is being used for other ancillary projects across the organization.

