85% Reduction in Mortgage Post-Closing “Pend” Errors

1 Customer

1. A Top Mortgage Originator Bank in the U.S

2 Business Situation

1. Post close errors resulted in significant **revenue leakages** due to delays in selling loans in the secondary market
2. **Delays** caused due to incorrect loan closing

3 Solutioning

1. **SmarTrans®** methodology used with an objective to reduce data errors through the loan lifecycle
2. Detailed analysis of the post-closing error report
3. Identified **gaps in upstream and downstream processes**

4 Execution

1. Created new process maps and re-engineered processes
2. New procedures re-orientation training conducted

5 Value Delivered

1. Reduced Days to Fund from 48-55 days to 35-40 days
2. Reduction in errors led to reduced cost to cures from $55-$60 to $12-$17
3. Identified additional savings from new opportunities worth $1.34 MM

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*We are singing your praises at every opportunity – when you perform at this level consistently day in and day out; we reinforce the value proposition of SLK - **VP, Mortgage & Consumer Lending***