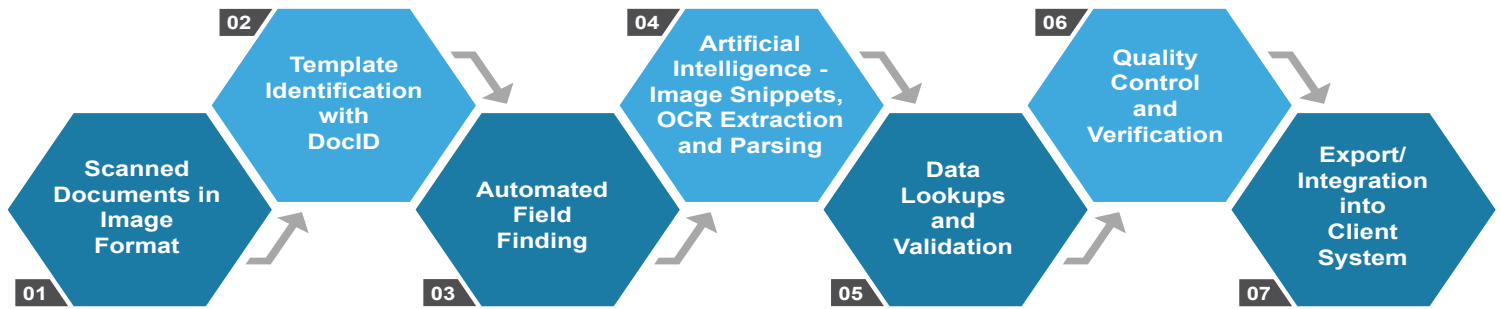


Case Study -

DIGIFlex™ is an automated forms processing service and this case study demonstrates how the service can be applied to all steps in the mortgage indexing workflow where it will automatically extract, validate and export data in a predefined format.



The DIGIFlex™ Automated Process

Client - Business Process Outsourcing Provider

Topic - Mortgage Processing Automation

SITUATION

Our client was processing mortgages for a big financial institution by manually capturing and indexing data from mortgage forms based on business rules, performing QC and exporting to a 3rd party application. Due to the large number of pages, inconsistent location of data, and a sizeable rules database, process operators could only process approximately 110 forms per day. Our client wanted to scale up operations without additional FTE's while actually wanting to reduce FTE's for mortgage processing and enable them to perform more value added tasks. Our client also wanted to improve KPI's by getting higher accuracy with faster TAT's.

CHALLENGES

1. Extracting data from unstructured forms where the data can be anywhere on a page and a document and not at a predefined location.
2. Enabling the client attains the planned KPI's like reducing in TAT's and FTE's and increased accuracy.
3. Automating the entire workflow right from scanning documents to export and integration.
4. Increase automation to cover multiple types of mortgage forms along with sorting, indexing, keying and processing with application of business rules.

ACTIONS

1. Conducted a full review of the entire manual mortgage process.

2. Identified steps in the workflow that can be completely or partially automated.
3. Performed template training and created templates.
4. Used DOCID and TemplateID tools to identify form variations and applied templates.
5. Optimized and split scanned images.
6. Extracted image snippets after running through extraction tool.
7. Created and applied parsing tools to apply business rules.
8. Created and applied QC tools for manual QC check and capturing of handwritten data.
9. Created and applied export tools to export and integrate extracted data with third party applications.

RESULTS

1. Automation of the mortgage indexing process with development of new tools for QC, export and parsing.
2. Automation of business rules import and application.
3. Evaluated 40 financial and mortgage processes.
4. Achieved KPI's for an ~15 page mortgage document with 70-80 fields of 9 counties with 45 variations.
 - a) Document identification – 90%
 - b) Image snippet extraction accuracy – 80%
 - c) OCR accuracy – 99%
 - d) Fields extracted per document – 90%
 - e) Parsing accuracy – 76%
 - f) FTE's reduced by – 90%
 - g) Average images processed per day per single DIGIFlex™ instance – 2000
 - h) TAT – 4 hours