

# Mortgage Lending Solution



## Overview

Residential mortgage business has always been inundated with challenges such as manual hand offs, paper based processing, slack appraisals, perfunctory compliance checks, inefficient controls and lack of visibility in the origination process. All this has contributed to the downfall of the mortgage market, with longer loan disbursement time and diminished customer confidence. Even as the Industry stabilizes and grows, most of the banks are still working with the same systems and processes which is contributing to the increasing cost of each mortgage loan.

The challenge before mortgage lenders is to eliminate these inefficiencies by automating, streamlining and integrating processes. For this, it is essential to understand the challenges that banks are facing in their origination business and how they can leverage technology to improve operational efficiencies and controls.

## Following are the key challenges faced by the Mortgage Lenders



### Compliance Centric Process

- Stringent compliances after 2008 recession were developed to ensure economic stability



### Disparate Applications

- Multiple Third Party Checks & Regulatory websites
- Third Party Scoring, Rating and Documentation Systems



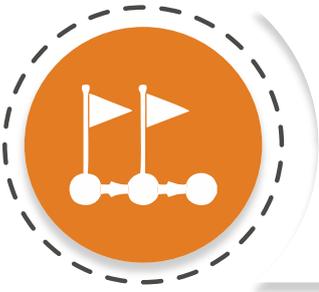
### Paper Based Processing

- Around 400 pages become part of Mortgage file which moves across the process for final fund release



### Ever-changing Market Dynamics

- Regular changes in business or compliance needs force banks to operate differently using the same systems



### **Straight Through Processing**

- Get rid of redundant processes & data and bring in automation specially in speeding up loan decision as part of STP to expedite closing of loans



### **Becoming Digital**

- Rapid redefinition of interaction screens, information flows and data transparency between lenders and customers is required



### **Customer Empowerment**

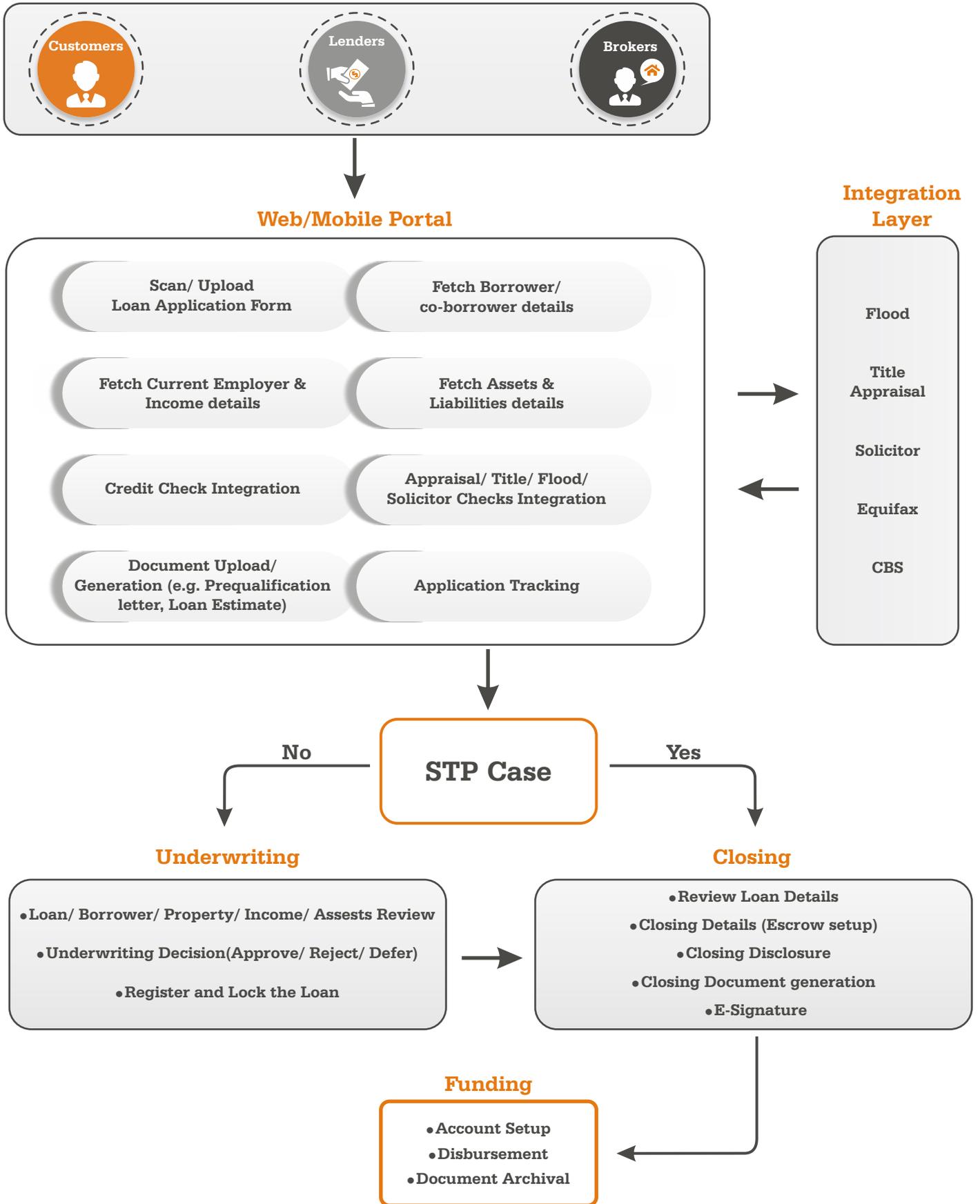
- Seamless integration with social media to leverage customer information and deliver personalized communication which will improve customer satisfaction

Newgen Mortgage Lending Solution addresses all the above challenges. The Solution automates and streamlines end-to-end lending cycle for the full range of mortgage loans—from origination to underwriting, disbursement and servicing. The solution is built on a Business Process Management framework along with a unified view portal to enable mortgage origination, approval and monitoring in a paperless and electronically driven workflow environment.

Newgen's Mortgage solution is a combination of portal and framework which ensures agility for lender's current and future requirements. The solution is adept at handling the mortgage process through its dynamic and workflow driven environment. With highly optimized decision workflows, automated compliance management, documentation and comprehensive reporting, it strikes the perfect balance between risk management and operational swiftness. All the documents captured during the process are archived in Newgen's built-in document repository for easy access in the future. Integration with bank's third party and legacy applications such as Core Banking Solutions, Rating applications, Freddie Mac, Fannie Mae, Credit Bureau systems, Third party vendors etc. ensure reduced cycle times and best in class customer service.

Stakeholders including Credit Analysts, Risk Managers, Credit Admins and Client Relationship Managers experience a surge in productivity with Newgen Mortgage Lending Solution.

# End to End Solution in Mortgage Lending



# End-to-end automation of Mortgage Lending Process

## Origination

- Multi-channel Origination (Branch/Online/Mobile)
- Electronic / Online based Dynamic Forms for Ease of Use
- External Credit Bureaus Integration for AML/BSA Checks
- Required Disclosures to Customers

## Review

- Credit Analysis with Applicant's Financials
- Rules Driven Scoring & Rating
- Automated Compliance Checks
- Exception Management with Tracking & Alerts
- Ordering Vendor Services (Credit, Flood Hazard, Title, Appraisals, Fraud Guard Report)

## Approval

- Rules based Sequential or Parallel Approval
- Decision Based Routing
- Mobile based Approvals and notifications

## Closing & Funding

- Handling Negotiations
- Closing Documents Generation
- Funds Disbursement

## Monitoring

- Real Time Dashboards for 360 Degree Visibility
- Payments Alerts and Monitoring
- Rules based Early Warning System

## Servicing

- Query/Complaint Management
- Mortgage Modifications
- Foreclosures

## Solution Highlights

- **Multi-Channel User Friendly Portal** - HTML 5 based dynamic forms for loan request origination from multiple channels (Branch/Online) and devices (desktop, tablet, mobile). Seamless integration of customer details with social media, wizard & milestone based interactive interfaces to ensure customer satisfaction and delight. Real time tracking of the mortgage application status
- **Pre-screening** - Dynamic forms for mandatory data entry and eligibility qualification along with the credit checks to remove duplication and identifying possible defaulters based on Blacklist/AML/Person Non Grata & various other checks
- **Paperless Processing** - Workflow based electronic document movement eliminates the need to have physical documents at each step of the process
- **Compliance Management** - Ensuring compliance with regulatory disclosures as per mandate.
- **Single Unified Interface** - One interface for all the users across mortgage origination to avoid duplicate data entry. Seamless integration with various internal (Core Banking) and external systems (Credit Bureaus, Fraud Hazard, Appraisal, Title, Flood and Legal etc.) to push and pull required data
- **Underwriting & Credit Analysis** - Comprehensive credit assessment tools that take into account financial information, employment information, account conduct and pricing. Entire process seamlessly tied with compliance guidelines
- **Document Management** - Maintenance and segregation of documents on the basis of deferred/waived off/received/pending and generating loan packages with pre-defined bank specific templates
- **Document e- Signature** - Provide the feature of uploading, viewing and e-signing closing documents for enhance customer satisfaction
- **Deviation & Delegation Management** - Supports event and rules-based management of exceptions, as well appropriate workflow routing
- **Real Time Reporting** - Configurable real time reports to present 360 degree reports on Mortgage SLA's, KPIs and compliances. Pro-active monitoring with advance alerts for quick actions on risk items/non-compliances. Easy report configuration without any limitation by business owners
- **Adaptable Architecture** - The solution backbone i.e. Business Process Management engines provides limitless adaptability to the solution. Hence the solution is not a coded black box and allows for quick changes for current and future requirements



## Unified Portal for Mortgage Lending Solution Accelerator built on BPM Framework



**Process Modeler**  
Designing Business  
Specific Workflow



**Form Designer**  
Designing Business  
Specific Forms



**Business Rules  
Engine**  
Automation of  
Bank Rules, Policies  
& Compliances



**Master Data  
Management**  
Defining Product  
Parameters



**Business Activity  
Monitor**  
Building Dashboards  
& Reports



**Integration  
Adaptors**  
Integration with  
Existing/ Core Apps

Document Management System





## About Newgen

Newgen Software is a vendor/provider of Business Process Management (BPM), Enterprise Content Management (ECM), Customer Communication Management (CCM), Document Management System (DMS), Workflow and Process Automation software. The company has a global footprint in over 60 countries with large, mission-critical solutions that have been deployed in Banks, Insurance firms, BPO's, Healthcare Organizations, Government and Telecom Companies.

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