A Leading Mortgage Wholesale Lender Achieves Increased Operational Efficiencies with Snapsflow

INSTANT INFO SYSTEMS
Information meets expertise.

The Company

The company is a leading U.S. wholesale lender in operation for over 20 years. Originating as a Savings & Loan, they began specializing in mortgage lending in the 1990s. Since then, they have originated and serviced billions of dollars in mortgage loans nationwide.

The Business Need

More effective and efficient processing of loan applications

The Solution

Integrate Snapsflow into the existing RightFax environment to automate manual processes

Instant InfoSystems automates fax routing using Snapsflow with the existing RightFax environment, reducing loan processing time to less than 2 hours

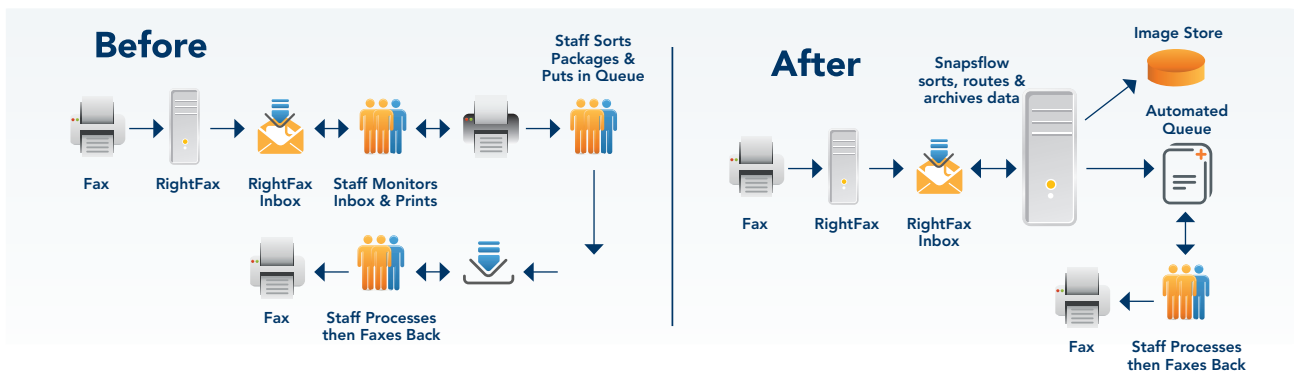### THE BUSINESS NEED: Effective and efficient processing of loan applications

Every day, branch offices of this mortgage company receive hundreds of loan applications electronically via RightFax. The applications are sent to a specified inbox which is monitored manually by designated staff. Each inbound fax is printed, sorted by loan number and collated into a physical package. These packages are then set aside to be reviewed by loan officers.

Once a package is processed it goes back through the same manual process in the reverse order and faxed back to the applicant. The entire process takes anywhere from 6 to 12 hours and sometimes stretches into days. This manual process often results in incomplete documents, misplaced pages, and sorting errors, causing delays and repeated work.

THE STRATEGY: Automate the process of sorting, collating, routing and tracking loan documents to reduce the time required for processing loans

Instant InfoSystems (IIS) worked with this company to automate the time-consuming and labor intensive process. IIS recommended using Snapsflow to add barcodes to inbound faxes. These documents can now be sorted, tracked and "packaged" electronically. Snapsflow also provides the intelligence to determine when all the documents of a loan package have been received, so it can be routed to the appropriate loan officer. Copies of documents can also be sent to an image store for archiving.

With barcode tracking in place, documents are easily monitored through one interface. Once processed, the loan package can be re-assembled as needed and faxed back via RightFax.

Before

Fax → RightFax → RightFax Inbox ↔ Staff Monitors Inbox & Prints ↔ → Staff Sorts Packages & Puts in Queue

Fax ← Staff Processes then Faxes Back ↔ ←

After

Fax → RightFax → RightFax Inbox ↔ Snapsflow sorts, routes & archives data → Image Store / Automated Queue

Fax ← Staff Processes then Faxes Back

The Benefits

- **Reduced loan processing time** by 4 hours.

- **Increased operational efficiencies** in printing, associate's time, and hardware maintenance.

- **Improved bottom line** by increasing loan revenue by $2000 per loan and improving the branch offices' ability to meet peak volume requirements.

THE SOLUTION: Instant InfoSystems integrates Snapsflow into the existing RightFax environment to automate manual processes and reduce the time taken to process loan applications

IIS helped this company maximize their initial investment in RightFax by integrating it with Snapsflow. RightFax was already being used for sending and receiving faxes. However, the Optical Character Recognition (OCR) function had not been enabled. By enabling the OCR function RightFax can now "read" the documents coming in and provide data to Snapsflow about the expected number of documents in the package. Snapsflow then inserts a barcode into each page of the fax that contains details like the loan number and number of pages.

The fax goes to a designated inbox and is now monitored by Snapsflow instead of assigned staff. Once all the documents are barcoded, Snapsflow groups them together in an electronic package. Based on the routing rules defined in Snapsflow the packages are sent to the appropriate loan officer's queue.

Outbound faxes are similarly reassembled based on the existing barcode and sent back through the queue. They are sorted, packaged and routed to the appropriate recipient without the need for human intervention.

Automating these processes not only increased document handling efficiency and performance, but also provided the necessary data for more effective reporting. Best of all, it allowed this company to better schedule resources around work demands.

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ABOUT INSTANT INFOSYSTEMS

Instant InfoSystems (IIS) is a leading provider of document delivery and automation solutions to Fortune 1000 companies and enterprises nationwide. Our experience and technical expertise help us deliver industry specific solutions that meet complex information management requirements, reduce costs and improve efficiencies. IIS solutions are based on best-of-breed technology supported by award winning service and technical support. Services include solution design, project management, implementation and integration, upgrades and maintenance.

Founded in 1993, Instant InfoSystems is headquartered in Los Angeles, with sales and service resources across the country. IIS is a Microsoft Gold Certified Partner, and maintains strategic relationships with leading technology providers, including Open Text, Dialogic, PSIGEN, Nintex, and Metalogix.

For more information, visit www.InstantInfoSystems.com.