

# Major Financial Institution Reduces Mortgage Document Processing Time by Over 96% with Automation Solution



## Business Challenge

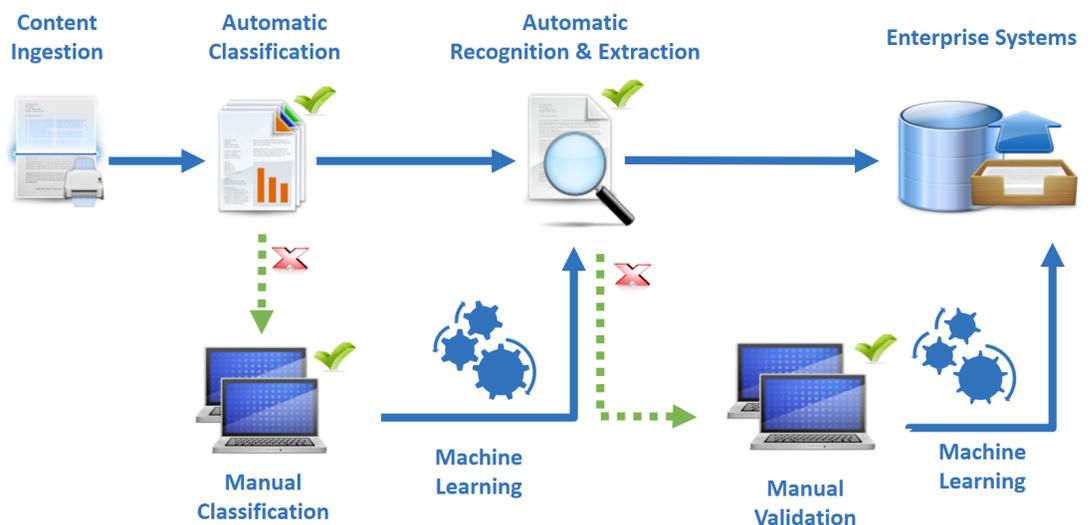
A Fortune 500 financial institution was struggling to scale its manual method of processing mortgage documents for peak performance. Mortgage loan packet processing time lagged at over 2 hours each, on average. Its existing, manual processing method was slow, and left the organization unable to prioritize high-priority loans in an efficient and timely manner.

## Solution

In order to accelerate mortgage document processing speeds, this major financial institution turned to SoftWorks AI's advanced document automation solution, Trapeze. The organization sought to reduce processing time of a single mortgage loan packet (consisting of 250 pages on average) to under 20 minutes. In addition, the company needed a solution that would enable employees to prioritize critical loans in the workflow. Trapeze combined very high accuracy rates with fast processing times to facilitate substantially quicker turnaround times for this organization's document-based processes.

## Results

SoftWorks AI's Trapeze solution exceeded the organization's requirements for a more efficient mortgage processing workflow, all while maintaining highly accurate data extraction rates. Trapeze enabled the organization to identify high-priority loans to be separated out and processed first. Critically, loan packet processing time was reduced from over 2 hours to under 5 minutes each, shattering the organization's initial speed requisites to greatly accelerate their operations. Data field extraction accuracy rates were very high, and automated document assembly and classification rates were near-perfect. Trapeze was able to integrate seamlessly with the organization's workflow to radically improve the speed and accuracy of the company's mortgage loan processing system.



## Benefits

Objective	Benefits Achieved
Reduce mortgage loan processing time from over 2 hours to under 20 minutes	SoftWorks AI's Trapeze reduced loan packet processing time to under 5 minutes each.
Enable prioritization of loans with critical deadline requirements	Trapeze enabled employees to identify high-priority loans to be separated out and processed first.
Maintain processing quality with reliable accuracy rates	Automated data field extraction performed with very high accuracy rates.
Classify document types accurately	Automated document classification excelled with close to 100% accuracy.
Automate document assembly in a reliable manner	Documents were automatically assembled with near-perfect accuracy.
Preserve ease of use within the organization's existing workflow	Trapeze integrated seamlessly into the existing system for a single, simple workflow.