

# Solution for Loan Application Processing

The Xerox® Workflow Automation Solution for Loan Application Processing helps streamline document and information flows associated with consumer, residential, mortgage, commercial and other types of loan applications. From first engagement to loan disbursement, we can help you improve customer service, reduce errors and accelerate your time to revenue by increasing process efficiency.

## Drive customer satisfaction and revenue through process automation and optimization.

Lending is a critical revenue center for financial institutions; it is also one of the most document intensive. From loan origination, processing and underwriting; to funding and servicing; and even into audit and litigation, lending operations and processes in today's financial institutions are highly manual. As a result, loan application processing can be slow, error prone and inefficient.

Our Xerox® Workflow Automation Solution for Loan Application Processing is designed to overcome the challenges of manual processing by automating or removing many of the manual paper handling and document processing steps. The benefits to your business include:

- Reduced application processing time
- Increased potential for customer satisfaction
- Reduced cost of the overall process
- Greater oversight and control over the process
- Reduced error rates
- Greater visibility on loan application status across the organization

With the Xerox® Workflow Automation Solution for Loan Application Processing, you can anticipate increased customer satisfaction and business, and greater worker efficiency.



# A Fully Integrated Solution, Tailored to Your Needs

## Streamline information capture.

For better or worse, documents are still at the heart of loan applications. Our solution can capture information from multiple sources: MFPs, desktop scanners, fax machines, mobile devices, email, cloud services and enterprise apps; tag it consistently; and route it to the loan officer in minutes. Information from third-party sources—such as credit reporting or vehicle registration databases—can be seamlessly incorporated early in the process. This document capture process can speed up processing time so supporting institutions can handle more loan applications without adding headcount.

## Accelerate the application submission and review cycle.

Easy-to-configure workflows speed processing by delivering information to the right people, processes and systems. Process decisions and error checks can be triggered automatically, every time. Further, some process steps can be routed to support staff, helping drive down process cost and ensuring only validated loan packages move forward for review and approval. Fully integrated content management makes it easy for multiple parties to collaborate and manage revisions. The increased speed, accuracy and access can improve customer service levels and help maximize opportunities for new business.

## Increase data security and process consistency.

Many loan application documents contain confidential information that must be carefully handled and secured. Government-issued identity numbers, bank account information, credit reports, vehicle identification numbers and other data are frequently included in the packet of information required for a loan. To reduce the risk of being mishandled, these documents can be digitized and placed under secure document control as early in the process as possible. Our Xerox® Workflow Automation Solution for Loan Application Processing stores all documents and data in a highly secure content management system, while still making them available through banking applications. Records management and document retention policies are integral to the solution, as are audit trails and reporting. Our solution implements record management and documentation retention policies, audit trails and reporting for increased visibility into document lifecycles. The increased visibility facilitates reduced human error rates and response times when dealing with destruction holds, requests for information or routine audits. The solution even allows highly secured external access to requested information and supporting documentation, further increasing efficiency and reducing paper dependency and costs.

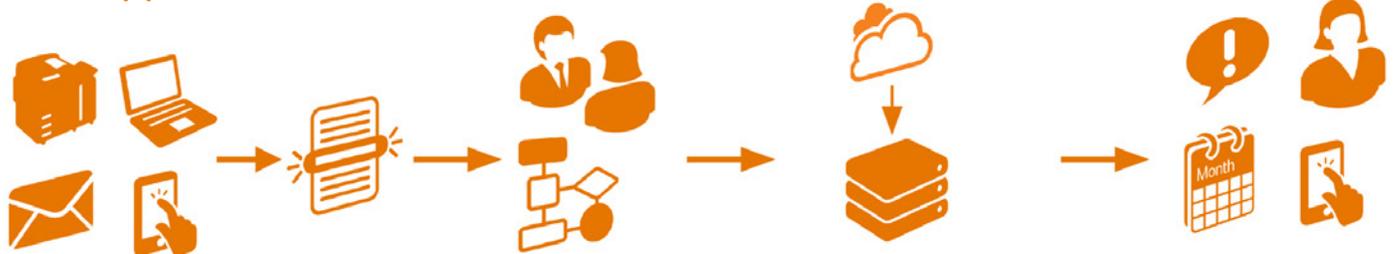
## Maximize productivity and throughput.

The Xerox® Workflow Automation Solution easily integrates with your existing loan origination systems, so branch staff and loan processors can work in their familiar applications yet still have access to the documents and data they need. Role-based process automation accommodates load balancing and task reassignment based on staffing changes, vacation schedules and other HR-related variables. Further, integration at the data level facilitates critical information being fed directly into the banking systems, so staff does not have to re-key data into multiple systems. By linking all systems and automating content flows, you can perform straight-through processing, allowing staff to focus on customer service instead of document handling.

## Work with a knowledgeable team.

At Xerox, we are knowledgeable about documents and workflows; we also know that your business is unique. Our engagement process includes qualitative and quantitative assessments to uncover your unique processes so we can deliver a best-of-breed solution for you. From initial engagement and design, to deployment and rollout, to training and ongoing support, Xerox will be with you every step of the way.

## Loan Application Process Flow



Client begins application process in-branch or via Web. Documents and data are captured and combined with mobile, e-forms, e-signatures and other digital content. Automated data extraction populates lending systems.

Loan application is classified and routed to appropriate stakeholders automatically throughout the review and approval process.

Loan application supplemented with additional data as necessary. All information stored in a secure, accessible records archive.

Loan applicant and branch automatically notified of status, results, schedules, etc.

For more information, visit [xerox.com/was](http://xerox.com/was)

