

Shore Mortgage Goes from Basic Imaging to Intelligent Collaboration with BlitzDocs[®]

Solution tightly integrates with existing LOS and web portals



“It’s simple integration, and it makes everything seamless.”

— Pat Hinman, CIO
Shore Mortgage

Shore Mortgage is a full-service national mortgage lender that offers new mortgages, as well as refinancing services. Under its wholesale division, United Wholesale Mortgage, Shore also purchases mortgages from brokers. Headquartered in Michigan, Shore has been one of the foremost FHA lenders in the country for more than 20 years and has been number one in Michigan for the last three years.

Challenge

Licensed in 42 states, Shore leveraged basic imaging capabilities for long-term storage. However the solution lacked collaboration and did not enable Shore to be paperless throughout the origination process.

Pat Hinman, CIO of Shore, recognized an opportunity to drive an innovative process through integration of an online collaboration system with the company’s loan origination system (LOS) and three portals – retail, broker and affiliate – to consolidate various mortgage processes into one fluid workflow.

With the existing imaging solution, which lacked key functionality including support for custom document types and indexing, Shore had to scan a completed loan into the system as a blob. “Any time we needed to refer to a file, we would go to that blob and flip through page by page since there was no indexing,” said

Hinman. “Not having indexing capabilities was really preventing us from going to a paperless environment.”

Solution

Hinman and his team, consisting of a system administrator and two developers, decided the time was right to invest in an innovative, software-as-a-service (SaaS)-based mortgage technology solution to seamlessly integrate with the company’s LOS and provide intelligent collaboration from origination to archiving. “The objective was a paperless environment and integration between our chosen imaging system and our front-end loan origination software,” said Hinman.

The group vetted three software providers – two focused on the mortgage industry and one offering generic capabilities. They quickly ruled out the generic solution, and carefully evaluated the remaining solutions – realizing one would require significant external development costs.

Their chosen solution, BlitzDocs[®], was a best-of-breed platform that met the existing needs of Shore today and was flexible to grow with the company in the future. “BlitzDocs’ reputation in the industry as a trusted and proven mortgage document collaboration solution was a huge factor in the selection process,” said Hinman.

Simple integration creates paperless environment.

Shore's implementation began with post-closing and progressed to a few teams of underwriters. There was quickly a groundswell of support and, "opposed to the usual adverse-to-change attitude, all the underwriters wanted to be the next group to use the system," noted Hinman.

Shore further integrated BlitzDocs into its existing processes by using a comprehensive web-services layer published by BlitzDocs to create multiple integration points with its existing LOS system and three portals. The portal integrations enabled conditions and loan packages already uploaded in the portal to be pushed directly into BlitzDocs.

The entire implementation spanned approximately three months and, according to Hinman, "was probably one of the smoothest implementations that I've done in my 20 years."

Results

BlitzDocs' implementation was well received on all fronts - from closing and post-closing to loan officers and senior management – and Hinman quickly saw the benefits.

"Everybody is very happy about being paperless, and they can see the efficiency gains," said Hinman, who noted the post-closing department saw immediate cost-savings related to shipping, copying and printing expenses. "Shortly after the closing managers began using BlitzDocs, they were telling us the solution was saving them as many as 15 minutes per loan."

In addition, the loan officers, who initially were concerned about maintaining control over their files, now use BlitzDocs'

collaborative electronic folder to access and update files. Using access rights, loan officers have the control they desire and can be paperless from the beginning of the origination cycle.

BlitzDocs' implementation enabled Shore to build a sophisticated Work-Queue Manager, which was integrated directly with its web portals – allowing both its retail and wholesale operations to gain huge efficiencies in their workflow process. The integration also streamlined the six-step process – uploading of loan, user notification, printing of document, locating of folder, filing of document and underwriter notification – to a single click. Now, as documents are uploaded directly from their portal into BlitzDocs, the Work-Queue Manager is automatically updated and the underwriter is notified immediately.

"Even though we've done a lot with the integration, from the user perspective, it's simple integration, and it makes everything seamless," noted Hinman. By having their brokers upload conditions through its United Wholesale portal, the conditions are delivered to the appropriate underwriter in real time, which has allowed Shore to deliver a 24-hour turnaround time on all underwriting issues.

As a result of the implementation, Shore has completely eliminated all paper files, becoming a truly paperless office. "By going paperless and getting it paperless right off the bat, you eliminate all the duplications and all the wasted time trying to find a file," summed up Hinman.

About Xerox Mortgage Services. Xerox Mortgage Services provides the industry's benchmark solution for mortgage document collaboration, **BlitzDocs**. The solution's electronic loan folder helps mortgage participants efficiently originate, sign, underwrite, audit, deliver and archive both paper-sourced and native electronic loan documents. BlitzDocs also offers a secure personal signing room for eDisclosures and eClosings, and a protected eVault for delivery to the secondary market and loan archiving.

Xerox Corporation's breadth of divisions – including Global Services' 100 Best Performing BPO Provider, ACS – enables Xerox Mortgage Services to leverage unparalleled BPO, auto document recognition, eRecording and print/mail services. Xerox Mortgage Services proven technology, extensive collaborative document network and unmatched capabilities make it the most trusted name in paperless solutions. **For more information, visit www.xerox.com/mortgageservices today.**

Case Study Snapshot

The Situation

- LOS and imaging system lacked collaboration, document typing and paperless processing capabilities
- Disparate systems lacked fluid document integration

The Solution

- Custom integration with LOS and external portals streamlines workflow and drives paperless processing
- Collaboration and document typing capabilities improves efficiencies
- Rapid and seamless implementation of BlitzDocs

The Results

- Saved as many as 15 minutes per loan for closing managers
- Eliminated extra key strokes and simplified six step process to one click
- Achieved a truly paperless environment across multiple channels
- Integration of multiple data systems provides transparency and workflow