

INDUSTRY

Professional Services/ Mortgage Processing

GOAL

Optimize a mortgage loan processing service

Challenges

- Mortgage document processing outsourcer for banking clients, with multiple US locations.
- Processing several hundred million pages per year and it's growing.
- A loan file can contain >100 diverse document types and scanned or digital formats. All must be reviewed for regulatory compliance.
- Human review is very slow, yields dismal accuracy results and is very expensive.
- Cut-throat competition is driving down margins.

Outcomes

- Reduce overall time to complete.
- Reduce human intervention and error.
- Reduce costs.
- Increase margins.

Haystac Solution

- Integrate Haystac document classification and data extraction into the loan file workflow.
- Deploy both visual and textual recognition methods.
- Achieve a higher rate of accuracy at speed and at scale. Haystac proof of concept yielded 97%+ accuracy.
- Augment human review and eventually replace.

The Haystac Difference

- Multiple Machine Learning methods
- Manages both ESI and Scanned files in one platform
- Both Visual and Textual classification methods
- Outlier detection