Tech Mahindra

Mortgage Processing, Revolutionised

Tech Mahindra Banking on the Cloud – Mortgage Origination System - a solution that enables mortgage providers to simplify processes with cost efficiency.
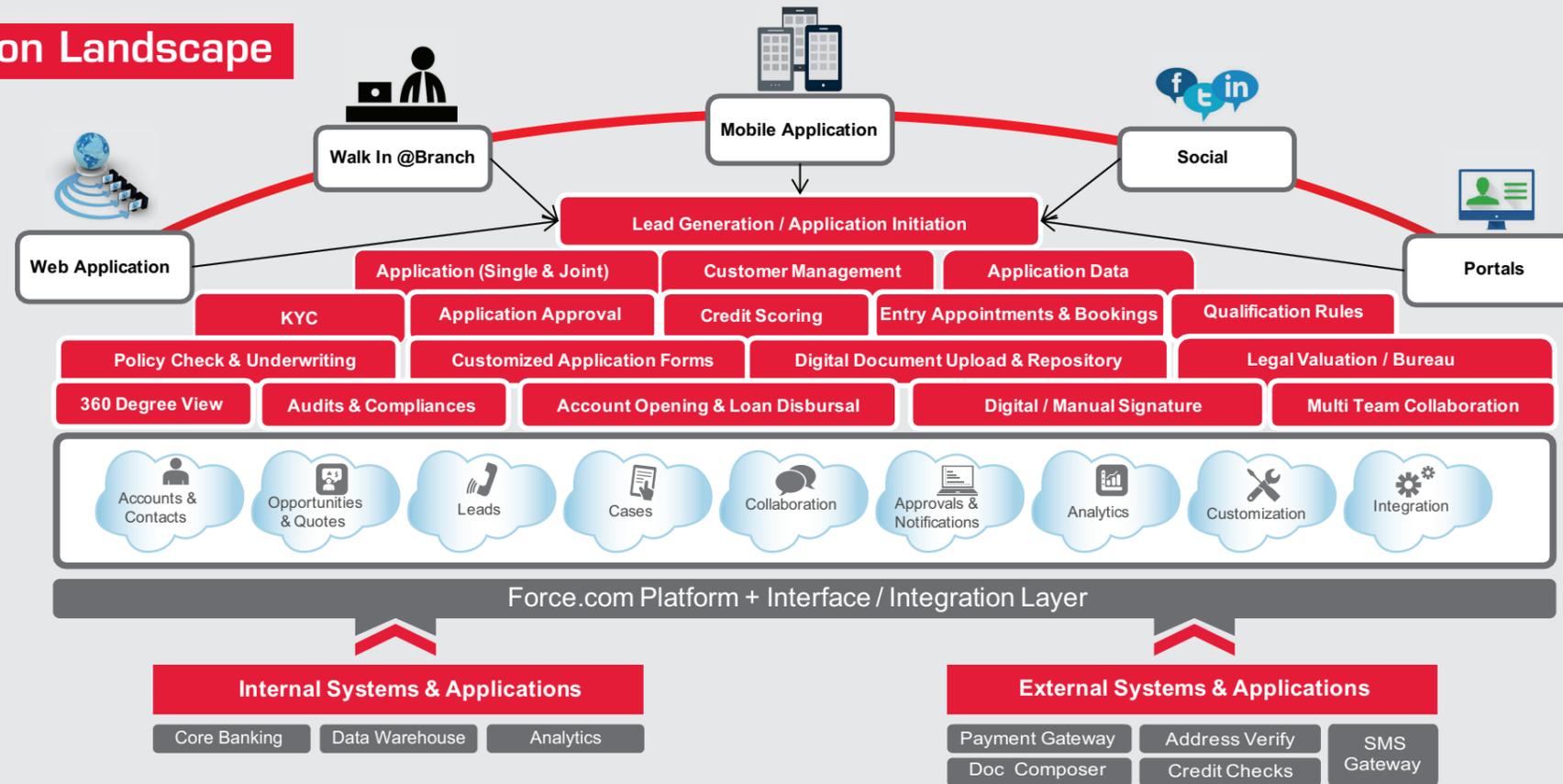
Connected World.
Connected Solutions.

Application Landscape

Walk In @Branch

Mobile Application

Social

Web Application

Portals

Lead Generation / Application Initiation

Application (Single & Joint)	Customer Management	Application Data
KYC	Application Approval	Credit Scoring	Entry Appointments & Bookings	Qualification Rules
Policy Check & Underwriting	Customized Application Forms	Digital Document Upload & Repository	Legal Valuation / Bureau
360 Degree View	Audits & Compliances	Account Opening & Loan Disbursal	Digital / Manual Signature	Multi Team Collaboration

Accounts & Contacts · Opportunities & Quotes · Leads · Cases · Collaboration · Approvals & Notifications · Analytics · Customization · Integration

Force.com Platform + Interface / Integration Layer

Internal Systems & Applications
- Core Banking
- Data Warehouse
- Analytics

External Systems & Applications
- Payment Gateway
- Address Verify
- SMS Gateway
- Doc Composer
- Credit Checks

- Customer can be kept informed of progress by letter, email and SMS.
- The solution has a dynamically configurable product definition, selection and maintenance suite to ensure the most appropriate products are offered to the client.
- The solution applies product rules at each stage of the process to ensure that mandatory client information is gathered correctly in the initial stages.

Case Study
- 40% reduction in application processing costs due to increased automation and the elimination of rekeying & Offer Letter checking
- 100% accurate documents with business controlled templates
- 50% increase in volume of mortgage applications with no increase in resources
- Consolidation of entire mortgage origination process onto a single system resulting in significant infrastructure, integration and maintenance savings
- Transfer of ownership from IT to business allowing them to manage product and process change with minimal IT assistance
- Time to make product & process changes reduced by 80%
- Elapsed time from initial application and eligibility to 'offer' reduced from circa 40 days to 25 days

Overview
The mortgage market faces the challenge of agility in the face of growing regulation while having to reduce the costs of processing and improving the customer experience.
Tech Mahindra's Mortgage Origination System is a solution that enables banks to increase agility, reduce process complexity and cost and achieve competitive differentiation by improving the mortgage application experience across multiple channels. This solution handles processing of end-to-end mortgage applications, through customer acquisition, credit decisions and approvals, through to the disbursement stage. The sequence of activities is driven by a highly sophisticated workflow engine, Tech Mahindra's Event Director, which provides business users the ability to configure process steps at product and / or product portfolio level, thus reducing time to market.
Using standard Salesforce apps such as Conga Composer, all documentation is created automatically and can be easily amended as new products are brought to market and regulations change, without the time and cost associated with traditional solutions

Current Industry Challenges
- Increased cost of processing as a result of regulatory and compliance driven change
- Slow turnaround time and approval delays caused by numerous manual interventions and hand-offs
- Inability of third party suppliers to seamlessly integrate into the mortgage origination chain

- High error rate and inadequate usage of the data captured
- Poor customer experience and low customer satisfaction due to manual-intensive processes, elongated decision making and lack of process transparency
- Inability to launch new products quickly
- Moving from Capex to Opex cost models

Tech Mahindra's Solution
- End-to-end mortgage processing & approval processes with integration to all third party providers
- Process workflows ensure that all the required data is gathered the first time around.
- Automated Eligibility Assessments - Checks the eligibility criteria of the customer using configurable validations and third party services
- Multi-channel capabilities with full support for branch, call centre, tablet and mobile
- Highly configurable environment allowing speedy compliance with regulatory change
- Ease of integration with core systems, payment gateways and credit scoring systems
- Pre-packaged reports and dashboards
- Configurable and template-driven generation of complex, personalised documentation, including dynamic data merging from multiple sources
- Native Event Director allowing process workflows to be amended quickly and a reduction in new product time to market

Mortgage Origination System Benefits

Transform Capex to Opex
- Being a cloud-based solution removes the need for capex-hungry software / hardware acquisition and development and garners the benefit of shared enhancement throughout the product lifecycle

Reduce operational costs
- In-built collaborative features helping relevant process owners (agents, solicitors, valuers and other 3rd parties) to effectively contribute to the application processing
- Reduces application turn-around time with robust SLA tracking and automated notifications
- Integrated credit scoring, payment gateways and integration to legacy systems automates previous manual tasks
- Automation of sophisticated documentation such as 'Offer Letters' and 'Key Facts' documents with data integration from multiple sources
- Low implementation cost, maintenance cost; no version upgrade cost

Improved customer experience
- Customer access through multiple channels via branch, call-centre and on-line channels (PC, tablet and mobile)