

When the going got tough, a real estate financier got us on the phone.

We improved service levels while
reducing costs – and achieved an
immediate \$1 million savings.



When a global financial provider to the commercial real estate industry called us, we put a million dollars in its pocket.

Challenges

A one-stop shop for commercial real estate needs – including mortgage banking, investments, funds management and financial services – needed an intelligent document management process to handle its diverse needs seamlessly and cost-effectively.

The Solution

We delivered cost-effective, intelligent document management by integrating an advanced data capture system with the client's software. Our Achievement Based Compensation (ABC) program offers productivity and quality incentives to a team that handles over 70,000 documents per month for a wide variety of investors, including government agencies, investment banks, community, franchise, CMBS trusts and private investors.

Pleased with our results, the client signed a three-year contract for us to manage its insurance verification process. Our offshore solution offered dramatic cost-efficiencies as well as around-the-clock functionality. And we developed an intensive training course for agent certification. Our quality assurance program also included regular insurance regulation audits.

Our insurance review group, which processes 600 lines of insurance per month per analyst, performs the following functions:

- Renewal coverage – obtaining evidence of insurance coverage through phone call, fax or e-mail
- Premium payment – disbursing premiums in escrowed loans
- Compliance review – reviewing property insurance requirements through loan agreement, mortgage deed and/or agency portfolio requirements for compliance
- Follow-up – contacting agents and borrowers to provide missing or noncompliant documentation

The Results

Using our collaborative document management and insurance verification solutions, we halved the client's workload for each insurance verification resource, and increased the amount of attention each policy and policyholder receives. Through these improvements alone, we were able to:

- Provide a \$1 million immediate cost savings to the client
- Produce a 99.5 percent SLA
- Double workforce at half the cost
- Increase customer satisfaction due to increased insurance policy attention.



Sector: Finance

Solution: Innovative Mortgage Verification Services and Integrated Document Imaging

Client: Global financial services provider to commercial real estate investors

Challenge: Data capture system upgrade; additional workforce to manage advanced insurance verifications

Results: Increased quality and productivity while dramatically reducing costs

You can learn more about us at www.xerox.com/businessservices.

The Bottom Line

An innovative global financial services provider wanted to offer its clients a great value in difficult financial times, through a common-sense directive: keep costs down and service levels up. When the company

faced skyrocketing verification costs in the midst of a volatile insurance market, we dramatically improved service levels while bringing costs down – to the tune of an immediate \$1 million savings.

