Major mortgage company rapidly increases loan origination throughput with Quantum Mortgage Operating System (MOS)

**Client**
Leading mortgage servicing and originations company

**Industry**
Financial services

**Business need**
Fulfill its commitment to investors by achieving a 9X increase in loan origination throughput by year-end

**Genpact solution**
Quantum MOS was deployed to:
- Automated differentiated workflows across the loan lifecycle
- Create a paperless environment and workflow management capabilities
- Increase transparency and accuracy of data while allowing for greater scalability
- Decouple job functions and automated file/task assignments based on resource capability and capacity

**Business impact**
- Growth and scalability
- Standardization and simplification
- Adaptation and flexibility
- Access to technology
A leading mortgage servicing and origination company needed to fulfill its commitment to investors by achieving a 9X increase in loan origination throughput by the end of 2013.

**Business challenge**
The company had an objective to increase loan origination throughput by 9x by the end of 2013. However, the legacy origination system they were using caused productivity bottlenecks across the mortgage origination life cycle. These were particularly evident in the areas of distributing caseloads and tracking loan status, which adversely affected productivity and throughput, leading to longer cycle times.

The company needed to implement a streamlined process throughout the fulfillment lifecycle that offered optimal scalability and transparency. Equally as critical, it needed to happen fast!

**Genpact approach**
After performing an analysis, using Smart Enterprise Processes (SEPSM) and applying mortgage origination “best practices”, it was determined that:

- The company’s manual, paper-based origination system lacked scalability
- The mortgage origination technology platform would need to simultaneously support differentiated workflows by loan program type to increase throughput and reduce process cycle time
- The mortgage origination technology would need to provide management with more visibility and control over the origination pipeline and individual loan status to enable optimized resource utilization and quick remediation of process bottlenecks

**Genpact solution**
Genpact recognized that a two phased SaaS solution would enable rapid adoption. During phase 1, Genpact deployed components of the Quantum MOS to provide real-time loan status reporting, differentiated work flows by loan transaction type and pipeline management at a very granular level throughout the fulfillment life cycle. The Quantum MOS platform offered the client the scalability and transparency they needed. It was appended to the client’s legacy technology and was in full production within 90 days.

During phase 2, Genpact augmented the client’s loan fulfillment resources to increase throughput.

**Benefits of Quantum’s Mortgage Operating System**

- Paperless environment and workflow management capabilities that resulted in a seamless ability to scale and improve the throughput
- Instantly available data at every step of the loan process, increasing transparency and more effective loan tracking
- Concurrent support of multiple differentiated workflows by transaction type (i.e., streamlined HARP refinance, conventional refinance, purchase transaction, etc.), improved productivity and throughput
- Decoupling of job functions and automated file/task assignments based on resource capability and capacity
- Ability to quickly append Quantum’s MOS to any legacy LOS platform, providing attractive alternatives to the traditional “rip out and replace” approach

**Business impact**

To date, the client has been able to achieve a 7X throughput increase while only doubling the amount of fulfillment FTEs, putting them well on their way to achieving their 9X improvement by year-end. Achieving the same productivity without Quantum would have required the lender to increase the number of FTEs by 7X. The onboarding of that many new resources would have threatened loan quality, process cycle times and productivity.
About Genpact

Genpact (NYSE: G) stands for “generating business impact.” We design, transform, and run intelligent business operations including those that are complex and specific to a set of chosen industries. The result is advanced operating models that foster growth and manage cost, risk, and compliance across a range of functions such as finance and procurement, financial services account servicing, claims management, regulatory affairs, and industrial asset optimization. Our Smart Enterprise Processes (SEPSM) proprietary framework integrates effective technology and data-driven insight into the fabric of enterprise processes to help our clients be more competitive. Our hundreds of longterm clients include more than one-fourth of the Fortune Global 500. We have rapidly grown to over 66,000 people in 25 countries with key management and corporate offices in New York City, but our global critical mass doesn’t dilute our flexible and collaborative approach and our management team still drives client partnerships personally. Our clients attribute much of our success to our unique history – behind our passion for process and operational excellence is the Lean and Six Sigma heritage of a former General Electric division that has served GE businesses for more than 16 years.

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