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## TRRS Provides Quality Services In Mortgage Loan Processing

The loan processing industry has evolved rapidly in the last few years with leading institutions fighting to keep up with paper work. Institutions are turning to outsourcing companies to eliminate the paper headaches and streamline the business to generate cost and time saving.

### THE CHRONICLE

A mortgage loan processing company, also a \$1.5 Billion conglomerate had experienced significant growth in the previous year. In view of its success, ambitious targets were set to further achieve a competitive position in the US market.

TRRS was asked to provide services to help the client manage transition successfully. Following a detailed analysis, TRRS recommended a change in process and IT, with importance given to delivering quality service, workflow based process and overall efficiency to the development. The TRRS offshore procedure helped the client realize an immediate 30% reduction in costs added to an increased competitive advantage in the mortgage processing industry.

*TRRS's partnership with the Mortgage processing company should facilitate in enhancing productivity, ease costs and control high processing volume. - Mr. Krishna Anand (Senior V.P & C.T.O)*

### THE CHALLENGE

The company's challenge was to manage growth, increase productivity and reduce cost.

### OUR APPROACH

- n TRRS studied and identified each process service threads that could be executed from the offshore location with access provided to the client through the Internet for data and to monitor real-time work-in-progress.
- n A highly structured transition methodology was adopted to migrate and manage the change, while retaining the essential progression closer to the client.
- n Design process for quality deliverables, through a workflow based processes that allowed flexibility in operations from different geographical locations, maintain transparency, automate & control each process thereby improving the overall efficiency of our development.
- n Model runs were carried-out before the pilot phase with regular telephone conversation and webex meetings scheduled for client interaction.

### THE PROCESS

- n The data\information is received from the customer in a single channel with the processed data transferred through the same mode.
- n The team at TRRS does a first cut analysis of the input file.
- n Identify the states for which the verification has to be carried out in order to classify the search engines required for collating the information.
- n Carryout a search using the last name\first name or addresses.
- n The property details are identified and saved in a client specified format with a file name and reference number.
- n Finally, the legal description in the document is extracted to a word document with the owner and property location details termed as Schedule A.

### THE OUTCOME

- n The offshore process helped the client reduce costs by 50%.
- n Enhance productivity by 100%.
- n Outsourcing the services from TRRS helped the company increase its processing volume by 80%.