

Digital Risk's technology wrapper for boosting your performance

In today's highly competitive and regulated mortgage industry, lenders need an end-to-end fulfillment solution that can reduce origination production costs, enhance customer satisfaction, and ensure compliance. Unfortunately, most lenders are barely keeping pace via a chain of patched up technologies or an antiquated loan operating system.

That's where Amplify comes in.

Digital Risk's proprietary solution Amplify, a technology wrapper for boosting your performance, offers a one-stop shop solution that "wraps" all operational tasks being performed in a loan operating system (LOS), reduces your cycle times, improves customer delight, enhances process quality, monitors near real-time performance, and creates additional levels of compliance and accountability.

This technology, which is a component of Digital

Risk's fulfillment solutions, boosts lenders' performance through its various features, including automatic loan routing and workload balance, business intelligence dashboards, and Inline Quality Control. As such, companies benefit from efficiency, quality, compliance, and management oversight. Features include:



Loan Routing

System routes loans to a team of employees that are licensed in or designated to the state where the loan is being originated and by employees' loan program expertise.

Workload Balance:

Automatically balances the number of loans distributed to employees' queues based on account tenure, licensing, expertise, performance and availability to ensure optimal cycle time reduction.

Business Intelligence Dashboard:

Includes a high level view of project performance, including the number of loans in process and their statuses and sub-statuses, lists of current and upcoming tasks and their due dates, as well as how employees are progressing toward SLAs and incentive goals.

QC/QA module

Enables the Quality Control team to review loans in a timely manner and by level of priority, as well as to post QC scores at both project and individual level.

As a result of these features, Amplify clients have enjoyed optimal efficiency, compliance, quality, and lower production costs.

Advantages include:

-  **Inline Quality Control:** Ensures compliance and quality across the company and loan pipeline, and provides the Learning & Development team with feedback in order to create training that addresses any areas of weakness throughout the organization.
-  **Process Visibility & Management Oversight (BI):** Enables management to make certain that all parts of the company are performing at optimal levels, as well as to understand where and why teams are excelling and/or areas where education and training are needed.
-  **SAFE Act Loan Assignment:** Reduction in risk of non-compliance, as loans are automatically routed to employees that are licensed in the state where the loan is being originated, and the system performs licensing checks for both the company and the individual.
-  **Compliance and Licensing:** Enhanced compliance and accurate licensing through tracking of employee licenses and corresponding loan routing. Inline Quality Control ensures top quality and credit adherence.
-  **Cycle Time Reduction:** Loan routing, workload balancing, and continuous BI and QC involvement ensures reduced cycle times, thereby lowering production costs and any costs resulting from expired rate locks.
-  **Rapid Deployment:** Client onboarding cycle time reduced to ~40 hours and faster deployment of system changes or fixes.
-  **Borrower Experience:** Improved customer delight due to a smoother, faster loan process.

Amplify has demonstrated success for many of Digital Risk's fulfillment clients. These lenders have experienced greater loan quality, improved borrower satisfaction scores and better visibility into the overall loan manufacturing process so that constant process improvement can take place.

CASE STUDY:

Top Five Money Center Bank Seeking More Bandwidth for Mortgage Modifications

Business Issue:

Record number of mortgage modifications at the time, and CFPB rules regarding turn times were not being met.

Task:

Underwrite FHA loan modifications to augment bank's staff.

Solution:

Developed a structured project plan, took first loans within three weeks of SOW signing, and developed robust reporting, production statuses, and service level percentages.

Results:

Reduced turn times to be within CFPB-mandated requirements, reduced the extreme backlog of applications, and maintained all SLAs, including turn time and quality metrics.