



Whitepaper: Automating the indexing loan documents process for Regional bank



Integration Technology	OCR/ICR/OMR
Industry	Banking/Finance
Enterprise Applications	EDMS In-house Application OnBase RightFax
Document Flow	Inbound Fax
SNAPS Products	Snapsflow Coversheet Expert

Executive Summary

This client is a major regional bank, located in North Carolina, with hundreds of branch offices located throughout the southeast. Each branch would fax loan applications into headquarters where they were manually scanned and indexed. While they had recently purchased RightFax, there was still a significant amount of manual labor involved in splitting and indexing the documents into their EDMS.

To solve this problem we proposed using Snapsflow with the Coversheet Expert. The Coversheet Expert allowed the loan officers in the branch to quickly generate a cover sheet and separator pages before faxing the loan documentation to headquarters. Snapsflow then auto-rotated all the pages upright, split the fax by document type and created the index file for loading into the EDMS.

Case Study Details

The process for this client starts in the branch office where customers come in to apply for mortgage, auto, home equity and other types of loans. Supporting documentation must be supplied to the underwriters before the bank will approve the loan. Each documentation set included multiple types of documents. The manual process required a clerk to sort the pages of the document by document type and then scan the document into the PC based indexing software. Next the indexer would perform database lookups in order to find the applicant's information. Once this information was found and associated with the application, the documents were imported into the OnBase EDMS. Thousands of loan applications were processed each week, so a number of people were involved in this process. Determining how many people were needed was a challenge since the volume of incoming documents varied on a daily basis.

To fully automate these solution two software applications were needed. First, we needed the Coversheet Expert deployed to the branch offices. This client had developed their own custom loan origination system. We worked with their developers to add a button to the application form so the branch loan officer could quickly transfer customer information to the web based Coversheet Expert. When the loan officer clicked the button, the customer's information was transferred to a web browser and a set of barcoded pages was automatically generated. All the loan officer had to do was print the pages out on a local printer. The final step in the branch office was to take the customer's supporting documentation and insert the separator pages in appropriate location and fax the entire document to headquarters.

Snapsflow was the second application and it was configured to monitor a RightFax server. When a new fax was received, Snapsflow would first scan every page to determine if it was upside down. If it was, the page would be rotated. Next, Snapsflow would perform bar-code recognition looking for the cover sheet and separator pages. The cover sheet contained the customer information and application ID, while the separator page contained a bar-code that identified the document type. When a separator page was encountered, the document was split and a separate TIFF image file was generated. After the splitting process was complete, Snapsflow would create an index file for each document. Both the index file and TIFF file would then be dropped into a folder where the EDMS would pick them up, read the index information and store them. This project required three days to implement. The system was tested extensively and several tweaks were made before going into production.

Business Need

This major banking client received loan applications from their branches via fax and wanted to automate the process of indexing and scanning the documents into thinner Electronic Document Management System (EDMS). This manual process was slowing down their operation and adding cost in the form of scan station operators and indexers.

Benefit/ROI

This solution saved our client the cost of four employees who were involved with the old process of scanning and indexing. It also allowed them to speed up their loan approval process which resulted in increase revenue for the bank.