Driving revenue growth for a leading mortgage lender in the UK

Digilytics AI revolutionizes mortgage origination process, leveraging AI

- ✓ Minimal upfront investment: available on secure SaaS platform

- ✓ Easy to use product with consumer-grade user interface

- ✓ Easy to trust product with transparent performance and explainability reports

The Mortgage Challenge

The mortgage lender had a poor colleague - broker-customer experience, with large number of manual errors and offering inconsistencies. The lender had an inefficient underwriting capability with a very high time to offer and frequent cancellations.

Due to these fluctuating inconsistencies in their lending process, there was inadequate granularity of SLAs & poor visibility of case/queue status. The mortgage lender was experiencing revenue leakage leading to low profitability, high overheads and storage costs. They sought an AI solution to improve process

Digilytics

throughput, revenue, retention and time to offer.

How Product Helped

RevEl for financial services is an AI- enabled mortgage solution has been pre trained to self-learn over time. The business friendly UX and model explainer enabled easy insight consumption along with intelligent adoption tracker and recommendation systems for the users. The solution built can be plug and play bolt-on product i.e. there is no need to replace current mortgage systems

How we implemented RevEl for financial services addressing the pain points

• AI-enabled OCR module embedded into existing loan origination transaction system with document archiving

• Machine learning model to identify auto-underwriting cases embedded into loan origination transaction system

• Data Validator robotic process automation tools for automating repeatable manual tasks

• Visual & Conversation Analytics embedded into loan origination transaction system

Results, Return on Investment and Future Plans

Digilytics AI delivered the demonstration successfully and was commissioned to process the Mortgage financial documents.

The engagement yielded a 32% improvement in revenue scale of the mortgage lender. The underwriters were

able to focus attention on case-specific customer servicing.

The mortgage lender was able to reduce their time to offer, lower cancellations and improved internal collaboration amongst teams. This led to an improved broker-customer-solicitor experience.

Data Extraction Capabilities of the product helped the lender to auto populate the relevant fields and use the retrieved data for further calculations (gross income, app declaration. The solution built was more secure and reliable

We have been working with Digilytics to review the efficiency of our mortgage underwriting process. The overall objective has been to increase productivity and agility to respond to our customer's needs during the application journey across our regulated mortgage products. We have found them to be business value driven, highly responsive and agile. Their ability to understand complex business processes and challenges has been excellent and they have used this skill to collaborate with the business to propose intelligent and automated solutions.

Their Digilytics platform has introduced highly innovative AI-technology into the operation. This includes an AI-enabled Document Processing Electronic File which our Underwriters will be able to use easily. The solution developed by them will improve the customer, broker and colleague experience in addition to improving efficiency and productivity.

We hope to continue our collaboration with Digilytics and look forward to leveraging the Digilytics™ technology in a number of areas across the business. I wish them all the best in their journey to AI-enabling the Financial Services industry.

Tracey Bailey CeRCC CeMAP, Head of Lending Transformation