

# Improved efficiency, minimized suspensions and reduced costs



## Client

Mid-Sized Mortgage Banker with National Presence

Pennsylvania, USA



## The Challenge

- ✓ Delayed closing because of non-compliant critical activities even after enforcement of stringent compliance requirements
- ✓ Surplus loans suspended from investors due to missing information in shipped packages
- ✓ No audit process to check critical documents before funding and shipping the loans due to high compliance costs
- ✓ Business loss a result of suspensions



## Aritas Solution

- ✓ Initiated pre and post funding audit process with checklists for both
- ✓ Performed rule-based audits on every loan, with quick TATs, run by skilled staff
- ✓ Reaudited loans after correcting for the failure to ensure compliance
- ✓ Generated monthly reports to address issues with the processing team



## Results

- ✓ Improved customer satisfaction by meeting deadlines with clear to close files
- ✓ Increased gross margins and profit thanks to reduced investor suspensions and re-purchases
- ✓ Set up quality assurance audit to focus on core competencies
- ✓ Reduced cost of compliance

