



Factsheet – Finastra Mortgagebot Workflow Automation

Paper-intensive loan origination invites risk, unsatisfactory customer experiences, and is a drag on profitability. Workflow Automation uses artificial intelligence to revolution the process.

Automating data entry and processing accelerates loan closing, and reduces costs to optimize profitability




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*Finastra Mortgagebot Workflow Automation is efficient, accurate, and scalable. With over 600 types of mortgage documents in its memory... and more being added every day... you're certain to reap the benefits of the system's advanced machine learning capabilities."*

**Finastra's Workflow Automation solution will revolutionize your loan origination processes.**  
While online mortgage application systems are ubiquitous, documentation and approval processes at financial institutions often remain paper-based and rife with inefficiencies and potential for errors.  
Banks and credit unions that unleash the potential of automated workflow loan origination processes, however, are rewarded with faster loan closings and revenue recognition, reduced operating costs, and loyal long-term customers. Plus, the inherent advantages of fully digitized non-bank lenders simply melt away.

Using Finastra's Mortgagebot Workflow Automation tool, loan origination processes can be reduced from days to hours, accelerating revenue recognition and enhancing customer satisfaction.

Top business priorities\*

Workflow Automation addresses two of the three most pressing concerns among mortgage lenders identified in a recent Fannie Mae report:

-  **39%**  
say cost-cutting
-  **37%**  
say talent management and leadership
-  **34%**  
say business process streamlining

\*Fannie Mae 2022 Mortgage Lender Sentiment Survey



Through Finastra's Mortgagebot Workflow Automation system, loan origination activities that now take days can be reduced to hours, maximizing productivity, and minimizing total cost of ownership. Many more benefits may also be realized, among them:

- ✓ Shortening loan lock periods and receiving better prices from investors;
- ✓ Spending more time interacting with prospects and closing repeat business;
- ✓ Giving borrowers better visibility into the status of their applications and enabling them to close home purchases significantly faster; and
- ✓ Demonstrating your commitment to impartiality, diversity, and inclusion in the lending process via automated processes that fairly adjudicate risk for all potential borrowers

## How Workflow Automation will improve your middle office procedures

Once a borrower has submitted the mortgage loan application, the process of accessing and analyzing information begins. Finastra's Mortgagebot Workflow Automation system uploads and extracts critical borrower data and assesses it for accuracy, adequacy, and verifiability.

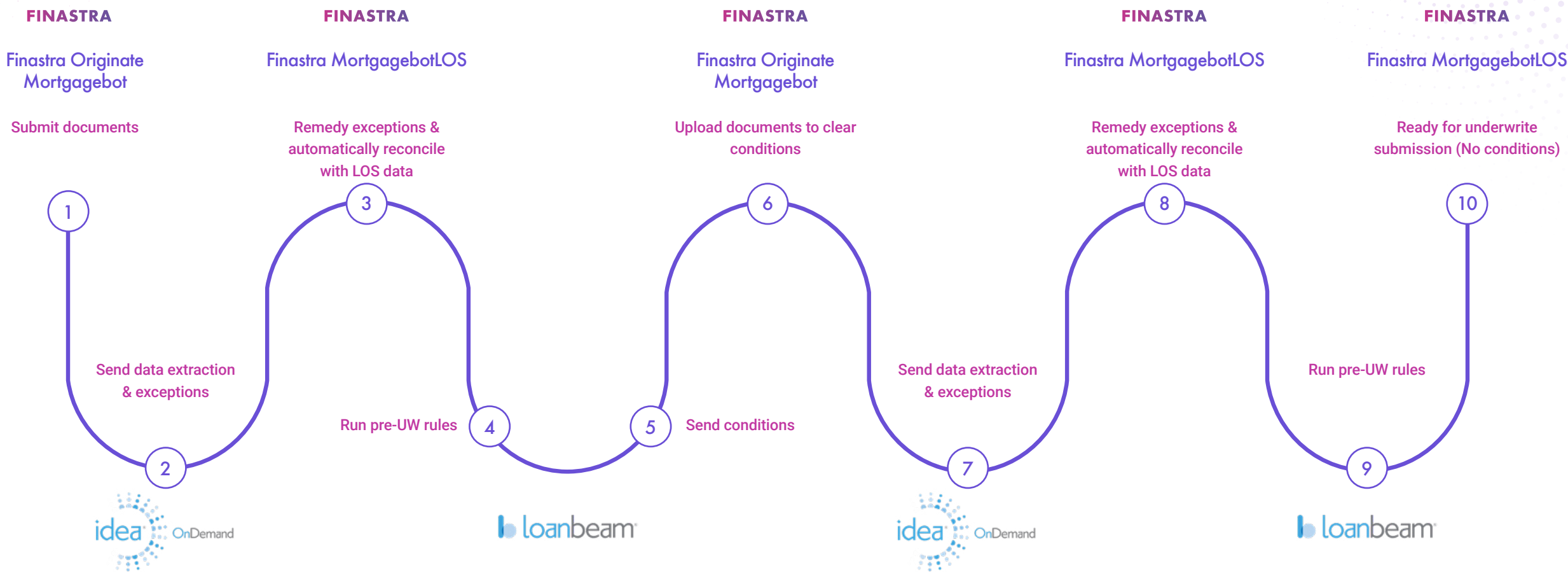
Built using LoanLogics' sophisticated machine learning technology, the system recognizes and processes virtually any type of pay stub, tax return or other financial reporting, minimizing manual data entry and re-work. The sequence of loan origination steps takes place without human intervention and without loan files piling up on desktops.

Questionable or incomplete data is flagged for further review, after which the system resumes its processing and prepares the loan to be handed off to the closing system.

**Plus, substantial system enhancements are coming soon that will further improve your efficiency and bottom line:**

- The need to manually calculate income will be eliminated
- Real-time notifications will automatically alert the lender of additional items needed or tasks to be completed
- Automatic population of conditions and subsequently marking those conditions completed based on verified documents
- Automatic updates to Finastra MortgagebotLOS with extracted data based on customizable business rules
- Automatically orders Flood, Appraisal, Title and other reports based on customizable triggers for all loan scenarios

# Workflow Automation



Finastra’s Mortgagebot Workflow Automation service enhances your ability to compete and win in today’s evolving mortgage lending marketplace. Costs and competition for customers are increasing rapidly; enjoy the benefits of streamlined communications, efficiency, accuracy, and productivity by starting a conversation with Finastra today.

About Finastra Mortgagebot:

*More than 1,400 clients nationwide are using the robust, scalable, easy-to-use Finastra Mortgagebot platform for automating loan applications, pricing, approvals, disclosures as well as processing, closing, imaging and secondary marketing.*

Contact us  
[finastra.com/contact/sales](https://finastra.com/contact/sales)

About Finastra

Finastra is a global provider of financial services software applications across Lending, Payments, Treasury and Capital Markets, and Universal (retail and digital) Banking. Committed to unlocking the potential of people, businesses and communities everywhere, its vision is to accelerate the future of Open Finance through technology and collaboration, and its pioneering approach is why it is trusted by ~8,100 financial institutions, including 45 of the world’s top 50 banks. For more information visit [finastra.com](https://finastra.com)

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