



# Financial Services

## *Mortgage Lending*

### Optika Financial Services Customers

Arvest

Banco Anglo Colombiano  
Bank of Scotland

BankBoston

Baring Asset Management  
Citibank

Commerce Bank

First Chicago NBD Bank

GMAC Commercial Mortgage

Lloyds Bank StockBrokers

LPL Financial Services

Merrill Lynch

NationsBank

SBC Warburg

Suntrust Securities

Banco Safra

The Bank of Nova Scotia

The C.I.T. Group

Tokyo Mitsubishi International

Banco Venezolano de Credito

United Companies Financial Corp.  
(UCFC)

### Business Problem

In the mortgage lending industry, transaction cycle time, control and quality are the keys to market leadership. Due to strict regulation, mortgage loans demand a high degree of quality in creation, execution and servicing. More importantly, this high level of quality must be maintained without slowing transaction cycle time, which provides a competitive edge. This must all be accomplished while still managing the cost of doing business.

The nature of mortgage lending requires in-depth information and documentation to complete each transaction, typically resulting in complex workflows with multiple levels of approval. The documentation supporting each transaction comes in many formats, such as fax, paper, electronic and both hand-written and computer-generated internal documentation. In addition, the information quality and the ability to track transaction history are paramount for auditing requirements.

During the loan approval process, customers often need answers to questions that can only be found in the loan package or original signed documents. Since customers cannot afford to wait days - or even hours - for a loan file to be retrieved, reviewed and processed, it is critical that customers have a means for attaining "real time" service from the mortgage institution.

### Optika® Solution

#### *First, Solving the Paper Problem*

Special expertise and technology are required to effectively manage the huge quantity of documents and transactions produced throughout the lifecycle of a loan. The Optika solution provides quick and easy access to documents, while managing the influx of paper and producing

timely results without requiring additional labor resources. Optika has the industry's first integrated software suite of imaging, document management, workflow and COLD that enables you to control and manage both the paper and labor-intensive processes associated with processing consumer mortgage loans.

Optika's powerful image and document management software provides a flexible, scalable solution for organizing and managing complex collections of multiple types of documents, including loan applications, customer correspondence, credit applications and account statements. Powerful tools enable you to capture, view, file, store, retrieve, share, print, fax and even route documents of virtually any format.

#### *Second, Automating the Business Processes*

Optika's enterprise-wide workflow solution allows institutions to graphically design and manage work processes, controlling the flow of information and resources that are integral to lending transactions.

Leveraging Optika's highly distributed architecture allows institutions to perform remote capture of imaged documents, resulting in improved communications between central and branch locations. Optika also provides immediate access to critical information, eliminating the need for physical distribution and handling of paper documents across your entire organization. The result is better management of transaction information, which leads to enhanced productivity, increased responsiveness to customers and reduced total cost of ownership.

#### *Third, Transitioning to a Web Infrastructure*

Leveraging the infrastructure of the Web is mandatory for today's competitive mortgage lending organizations. For high-volume mortgage lending operations, leverag-

ing Web technology can provide loan information more quickly at a lower cost. While the Optika solution effectively manages your current paper-based processes, it also provides the necessary bridge to evolve your company to the electronic transaction processing of the future - at whatever pace you choose. Optika is the only solution provider that recognizes the requirements of mortgage lending organizations to handle both paper-based and Web commerce, and delivers the tools you need to get there.

## Customer Profile

**United Companies Financial Corporation (UCFC)**, a leading home equity lender specializing in the B and C markets, processed more than 60,000 loans valued at over \$3.1 billion in 1997, continuing its phenomenal 30% annual growth rate.

Prior to implementing the Optika solution, UCFC handled more than 12 million paper documents per year; with annual copy, mail and microfilm costs totaling

## ROI

- 20% departmental efficiency gains
- 40 minute reduction in loan processing time
- Breakeven within 1 year
- Faster customer response times
- Increase in branch and central communications

several million dollars. Because the paper processing was extremely slow and labor-intensive, it often caused inadequate loan turnaround time and resulted in lost customers for UCFC.

**Optika's integrated imaging and workflow solution now controls and manages UCFC's entire loan processing operation, reducing cycle time for loan approval and**

**closing by as much as one day, and greatly minimizing the possibility of customers shopping the loan. Automation of these critical processes has dramatically improved cycle control and significantly decreased loan documentation errors.**

The Optika solution has equipped UCFC with distributed scanning allowing capture of documents as close to inception as possible - reducing back-and-forth communications and poor quality of documents characteristic of the old manual system. The Optika solution has dramatically improved loan status and communication between corporate headquarters and the 220 UCFC branch offices, eliminating the need for multiple follow-up phone calls, faxes and other time-consuming transactions.

The integrated solution, which was completely implemented in less than one year with Optika's unique Business Solutions Methodology™, has significantly streamlined UCFC's business processes. Optika's imaging and workflow solution has greatly reduced total cost to the consumer by streamlining the loan process, increasing efficiency and providing a secure image backup and recovery system which enhances overall system control.

Optika places UCFC on the cutting edge of technology, ultimately providing the mortgage lender with the bridge to the future of the financial services industry - doing business via Web-based business-to-business commerce.



*"Optika's software solution enables us to provide superior customer service."*

Reid Lea - Vice President  
of Imaging & Workflow,  
UCFC

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