

## Case Study

From a US-based servicing operation to four modern global locations in less than 10 months

Leverage our nationwide licensing and create a modern, loan servicing infrastructure through a cost-free transition

### Solution Overview

Offshoring and process automation

### Results



**20%**  
productivity lift



**350 FTEs**  
transitioned to four global locations



Exceeded time and quality standards



Created standard operating procedures

## Challenges Summary

- Quickly reduce operating expenses
- Create SOPs for 45 processes
- Maintain quality and service levels during transition
- Complete transition within 10 months

Sourcepoint successfully transitioned the servicer to low-cost, global operations yielding improved efficiency and quality standards that exceeded the client's requirements.

## A massive restructuring in limited time

The imperative was to reduce cost, but a newer, more modern operations framework needed to be created.

The servicer engaged Sourcepoint to quickly revamp its operations infrastructure that included 350 FTEs.

In addition to transitioning to multiple centers of excellence staffed by experienced mortgage professionals, this engagement required the creation of standard operating procedures covering 45 processes ranging from closing and servicing to property preservation.

The lender supported a diverse array of loans, including government, conforming, and jumbo loans with fixed and variable rates.

The aggressive timeline established by the client necessitated accelerated hiring, training, production ramp-up and quickly reaching a steady state.

## Technology integration and process automation

Assembling new operations in multiple locations to address routine servicing, accounting, cashiering, and reconciliation required tight integration between new systems and applications and the client's platforms.

Requirements for processing efficiency required automation of manual processes. These included document preparation, mailroom, document imaging and indexing, and payoff request processing.

## Meeting licensing requirements

The client required a partner holding licenses to perform servicing for all 50 states and the District of Columbia. Sourcepoint met that requirement.

## Solution Synopsis

- Transitioned to global servicing centers
- Emphasized training to enable quick ramp-up
- Developed SOPs for all servicing processes
- Supported a cost-free transition

## Better performance at lower cost

Within one year, the client realized cost savings from offshoring 350 staff positions.

The client enjoyed a 20% improvement in processing efficiency, measured in the number of tasks completed daily, resulting in expanded capacity at a marginal cost lower than their baseline.

## A more modern offshore alternative

Created a comprehensive set of operating procedures, complying with a key lender requirement.

Production centers maintained in two Sourcepoint centers in Bangalore and Chennai, with contact center processing managed in Oregon and Manila.

Identified and realigned 20 FTEs to other processes, and subdivided process teams to perform specialized tasks, achieving incremental productivity gains.

Implemented a right shore production model utilizing a global clock to help reduce cycle time.

## Operations makeover completed on time

Sourcepoint completed in less than 10 months and ahead of schedule.

350 FTEs were transitioned to four global locations and servicing productivity grew by 20%.

Quality and efficiency measures exceeded target performance levels consistently throughout the transition process.

Sourcepoint supported month-end volume spikes without compromising SLA performance.

What's your challenge?  
Let's work together to solve  
it. To speak to our experts  
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## Providing customer-centric transformation solutions across the mortgage value chain

Sourcepoint is a premier provider of expertly crafted products and services to the US mortgage industry. For more than 25 years, we have helped leading mortgage companies sharpen their competitive edge. Our technology-based business process solutions, together with our right shore delivery model, help mortgage companies improve agility, cycle time and the borrower experience.

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