



A Partner Solution for Banking and Financial Markets

A Business Process Management Solution for Mortgage Underwriting, Post close Processing and Loan Export

IBM **Information Management** software

# Pyramid Solutions Pyramid Loan eXpeditor (PLX) for Mortgage and Consumer Lending

## Partner Solution

### ■ **Target Industry**

*Banking and Financial Markets*

### ■ **Business Applications**

*Consumer Lending*

*Mortgage*

*Loan Export*

*Loan Origination*

*Loss Mitigation*

*Post-Close Processing*

### ■ **Products**

*IBM FileNet Content Manager*

*IBM FileNet Image Manager*

## Business Challenge

Today's mortgage lenders face greater competitive challenges and margin pressure than ever before. The advent of online mortgage lending, fluctuating interest rates, shifting compliance regulations and new, divergent sources of competition have coalesced to create an environment where only organizations that offer the best rates, fastest approvals, most robust product line, easiest way to transact business, and outstanding customer service can ultimately survive.

Unfortunately, today, management continues to find it increasingly difficult to reduce cycle times for consumers, brokers, or correspondents while reducing costs. Paper documents, inefficient business processes, and software "point solutions" that are not integrated with other systems make the entire process cumbersome and error prone. To achieve the level of efficiency that the current lending environment demands, mortgage lenders are now looking to Business Process Management (BPM) solutions to deliver streamlined, highly automated mortgage processing. With this type of capability, lenders can:

- Eliminate delays by managing all content in digital form - from the moment it first arrives and across the mortgage process.

- Reduce manual intervention by integrating robust BPM with the core loan origination system and point solutions.
- Increase productivity and accuracy by providing instant access to information and automating inefficient loan processes.

For these benefits to be realized, lenders must embrace an innovative strategy that can manage the complex loan origination process and all forms of associated content in an entirely digital and intelligently automated environment.

## Solution

Pyramid Solutions developed Pyramid Loan eXpeditor™ (PLX™) as a true Business Process Management solution for mortgage lending. Built on a foundation of IBM's powerful Enterprise Content Management (ECM) architecture, PLX provides a single, seamless, highly intuitive digital environment for mortgage loan underwriting, post-close processing and export of loan packages for sale or transfer.

Synergistically integrated with a lender's Loan Origination System (LOS) and other backroom lending processes, PLX leverages ECM's powerful combination of rules-based



**PYRAMID SOLUTIONS**

process automation, content management and connectivity to manage the following key lending processes:



- **Loan origination.** PLX streamlines and accelerates the entire mortgage underwriting process by using powerful rules-based automation and a powerful user interface that provides instant access to critical data. PLX dramatically reduces steps and “touches” across the process.
- **Post-Close Processing.** Rapid verification of the myriad details associated with loan closure is a critical, paper-intensive step in the loan process. PLX speeds this process by enabling instant access to every required document and by making the complex rules and procedures associated with this process a seamless part of the user’s digital environment.
- **Loss Mitigation.** Proactive workflow tools allow for the management of troubled loans. PLX improves your response time to track, manage and resolve “workout” solutions. Reinstatement, Forbearance Agreements and Loan Assumption audit trails are key aspects of the PLX solution.
- **Loan Export.** PLX shortens the enormous, labor-intensive process associated with transferring loan documents to investors, loan servicers, or other third-party agents from months to just hours. PLX assembles the exact documents required and creates a digital output that is easily transferred and imported by other systems.

PLX delivers the best of two worlds: An out-of-the-box Business Process Management solution framework, that installs quickly and delivers a rapid return on investment and a solution that is quickly and easily customized to any organization’s unique objectives, philosophy and operational model.

Furthermore, because of the way PLX manages information, companies gain a highly auditable system that is accessible 24 hours a day, 7 days a week. Reducing operational risk becomes a by-product of the origination process, instead of an independent process to be handled afterward.

In summary, PLX is a powerful, robust and agile Business Process Management solution that fuses process automation and content management to deliver a mortgage lending solution that provides significant competitive advantage and tangible business benefits.

### Company Description

Founded in 1990, Pyramid Solutions, Inc. is a premier innovative software and systems integration company to the insurance and financial services industries. Pyramid Solutions, Inc. specializes in designing and implementing enterprise content management (ECM) and business process management (BPM) solutions, and has been an IBM ECM ValueNet partner since 1997.

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