

# QUALITY CONTROL



## Client

Top 50 Lender.

## Business Case

The lender's QC process was expensive (more than \$190 dollars per file) and turn-times were too slow (average of 70 days per file). Communication between loan processing and QC processing was failing causing additional delays and stress on staff.



**Quality Control**

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## Background

The client, a Top 50 Lender, faced the increasingly difficult challenge of performing QC processes in a reasonable time frame with reasonable costs. Communication problems contributed to this scenario by causing continuous delays. By using VSI & Clearview QC Services, the client was able to significantly reduce costs as well as response times and eliminate communication issues.

## Results

- ✓ Turn time reduction on a QC audit from ~70 days down to ~30 days.
- ✓ Communication dynamics improvement: requests were answered within 6 business hours allowing loan files to flow faster through the pipeline.
- ✓ Turn-times reduction for online rebuttals reduced to real-time allowing delays in issuing final reports.
- ✓ Cost reduction from \$190 USD per file to \$145 USD per file.

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## Solution

- ✓ Offered a reliable, valuable and comprehensive insight into loan risk.
- ✓ Random and statistical sampling methods were applied to select an optimal number of loans which appropriately reflected the client's origination pipeline.
- ✓ We helped the client integrate Total Quality Management principles in his organization which further improved quality of loan products.
- ✓ Additional expenses incurred to manage multiple vendors were eliminated.
- ✓ On-line rebuttals are real-time, this eliminated delays with issuing the client's final reports.

## Business Impact

VSI's solution has lasting benefits for the client:

- ✓ Cost effective long term solution
- ✓ Improved operating efficiency enables client to maintain healthy margins.
- ✓ The lender can focus on its core / key functions such as increasing productivity, generating more revenue and improving its bottom line.

### About VSI

For almost two decades we've helped top companies grow, by providing them with technology & services that bring their future to life – now. We provide a wide range of cost-effective, scalable and reliable solutions. VSI enables companies with application development and business process support services that produce measurable and consistent gains in productivity, customer satisfaction and profitability.

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