PROJECT EXPERTISE
Loan Application Processing

Client Case Study *At a Glance:*
Bank Speeds Auto Loan Approval Process by Outsourcing Data Capture

Challenge: A cumbersome loan approval process was too slow to meet the needs of this Midwestern bank's preferred auto dealers and their customers.

Solution: In 2002, this bank outsourced its auto loan data capture process to TDEC which agreed to process loan applications in 15 minutes or less–daily except Sunday–and maintain a 98% accuracy rate on a field level basis. TDEC received the faxed applications through one of two T-1 lines, reviewed, keyed and indexed the faxed images within the bank's system. As the bank's auto loan program evolved and technologies changed, TDEC has continued to adapt its processes to meet the bank's needs.

Results: TDEC has processed over 3 million applications for the bank over the last 14 years. Average processing time per batch (comprised of multiple applications) is 6 minutes, easily surpassing the 15-minute turnaround requirement per application.

Services:
- Mail, fax and online receipt and processing
- Application review for completeness
- Document imaging and indexing
- Data entry from multiple mediums
- Data verification
- Quality control
- Coding
- Clerical Support
- Storage and disposal
- Image and data delivery
- Metadata reports

Benefits:
- Identification of incomplete applications
- Increased speed of processing
- Improved customer services
- Increased customer satisfaction
- Reduced operational costs
- Scalable resources