

Case Study:

Mid-Sized Bank



📍 Midwest, USA

2,500+ MORTGAGE
LOANS A YEAR

Favorite Features:

- ♥ Customer Happiness Team
 - ♥ Detailed Reporting
 - ♥ Faster Turn Around
-

“[Our] loan processors are able to **generate more business** instead of worrying about verifications of employment.”

SITUATION

A full service commercial bank has been the #1 mortgage lender in its region and differentiates by its excellent and personalized service. The bank had reasonably decided to perform its income and employment verifications in-house for better end-to-end control. But, with over 2,500 mortgage loans processed a year, the bank struggled with its growth.

CHALLENGE

In particular, the income and employment verifications were **inconsistent** across the bank's loan processors impairing the efficiency of underwriting downstream. The **lack of process control and tracking** resulted in critical data being lost in the shuffle and the duplication of efforts. Other **inefficiencies** including turnaround **delays** also risked mortgage loan closing time frames.

SOLUTION

By partnering with Veri-Tax for their income and employment verifications, the bank was able to take the pressure off their loan processors and free them up to better serve their customers and generate more business. A more streamlined verification process resulted in over a **33% increase in productivity**. The bank has also gained greater process control and understanding through the detailed reporting and expertise of Veri-Tax. Finally, the bank is reassured that its marketplace brand with the employers of its customers will be protected by Veri-Tax and its “customer happiness” culture. In fact, the bank's favorite new feature is the Veri-Tax Customer Happiness Team that is readily available whenever assistance is needed. **“If there is a problem, they're able to fix it!”**