



Optimizing Mortgage Application Document Collection with DocuFetch

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COMPANY OVERVIEW

Our client, a mortgage broker team, streamlined their operations while helping customers secure home financing. Known for delivering exceptional customer service and quick turnarounds, the company handles hundreds of mortgage applications annually. Their process involves managing extensive customer documentation—from tax returns, pay stubs to financial records—requiring efficiency, accuracy, and above all, security.

As the demand for their services grew, they recognized that their document collection process had become a bottleneck, impacting customer experience and slowing down loan processing times. To maintain their competitive edge, they sought a solution that would not only streamline document collection but also enhance operational efficiency, ensuring a seamless and secure mortgage process.



CHALLENGES BEFORE DOCUFETCH

Managing the mortgage application process involves significant back-and-forth communication between loan processors and applicants. Customers are required to submit sensitive documents such as bank statements, W-2 forms, tax returns, and other financial information.



- **Inefficient Document Requests:** Loan officers manually requested documents from applicants, leading to delays and errors, as well as confusion over what specific documents were required.
- **Document Overload:** Handling hundreds of documents from multiple customers resulted in delayed processing times and increased the risk of losing track of key paperwork.
- **Data Security:** With highly sensitive information being transferred (e.g., social security numbers, tax records), ensuring secure document collection was non-negotiable.
- **Customer Satisfaction:** Customers often faced difficulty in uploading the required documents, leading to frustrations, delays in approvals, and potential lost business opportunities.
- **Lack of Reusable Request Templates:** Loan officers spent valuable time repeatedly crafting document requests for each new application, slowing down the loan process.
- **Inefficiency in Review:** Loan officers needed a way to streamline the review process to reduce the back-and-forth with customers, allowing for faster corrections and approvals.
- **Organization:** All documents needed to be collected under the contact or loan records in Salesforce. Creating organization for pre-approval documents, loan documents and packaging these documents for loan processing was a pain.

SOLUTION AND IMPLEMENTATION OF DOCUFETCH

The company turned to S-Drive's DocuFetch to address these pain points. With several key features, the solution transformed the way they handled document requests:



1. **Initiate Document Requests:** Using S-Drive, the mortgage provider's loan officers were able to easily create and send requests for specific documents with only a few clicks using pre-defined templates. This ensured that customers knew exactly what paperwork they needed to submit, reducing confusion and streamlining the document collection process.
2. **User-Friendly Sharing:** Customers were sent secure links to upload their documents effortlessly. This eliminated the need for them to create accounts or use file sharing tools like dropbox, making the process simpler and more accessible for all applicants.
3. **Effortless Uploads:** Customers could upload multiple documents at once, including pre-filled forms and e-sign agreements. This greatly improved the customer experience, reducing the frustration of multiple uploads and back-and-forth emails, while expediting the document submission and signature process.
4. **Streamlined Validation:** Loan officers could quickly review and either approve or reject submitted documents, requesting replacement documents if necessary. This saved significant time in correcting errors and ensured that only completed and correct documents moved forward in the approval process.
5. **Secure Storage:** All documents uploaded by customers were automatically stored securely in S-Drive, which is native to Salesforce. This feature ensured that sensitive financial and personal data was protected, meeting compliance and security standards.
6. **Reusable Templates:** To further simplify the process, loan officers were able to create reusable document request templates. These templates could be used for common requests, such as preapproval documents, loan documents, etc. while reducing the time spent manually crafting new requests for every application.

RESULTS: OVERCOMING DOCUMENT CHAOS

By implementing S-Drive's DocuFetch, the mortgage provider was able to achieve remarkable improvements in their document collection and management process.



55% Faster Document Collection: With streamlined requests and user-friendly uploads, the time spent waiting for customers to submit documents was significantly reduced.



Improved Customer Experience: Customers appreciated the ease of submitting documents via secure, shareable links, which eliminated the need for complicated logins or multiple submissions.



Enhanced Data Security: With all documents securely stored in S-Drive's cloud-based system, the company maintained the highest levels of data protection for their customers



40% Reduction in Document Processing Errors: The streamlined validation process allowed for faster review and correction of submitted documents, reducing errors and the need for follow-up.

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CLIENT TESTIMONIAL

Switching to S-Drive's DocuFetch solution transformed our document collection process. The ability to send document requests with reusable templates, combined with secure, seamless uploads, has drastically improved our team's efficiency. Our customers love how easy it is to submit their documents, and we've been able to reduce processing times across the board.

— Senior Loan Officer

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CONCLUSION

By implementing DocuFetch Document Collection Solution, this mortgage provider streamlined their document collection process, enhanced data security, and improved customer satisfaction. With the ability to easily request, review, and securely store documents, they were able to reduce processing time and improve overall operational efficiency. S-Drive's native Salesforce integration ensured that all documents were stored and managed securely in the cloud, providing real-time insights and analytics for continued process improvements.