

Loan Servicing support to a French HQ Bank (US book)

40-50% reduction in the request/response lifecycle

30% improvement in turnaround time

Reduction in client escalation

Backlog cleared

CLIENT CHALLENGES

- Backlog of rate change, facility termination, past dues and recons
- 40% of the portfolio was out of balance and 14% past due because of recent platform migration
- Attrition and knowledge-retention issues requiring investment in repeated training
- Additional cost of hiring resources versed in Loan IQ
- High cost of setting up a project team onshore

OUR APPROACH

- Conducted a detailed study of the process and created standing operating procedures to standardise repayment schedules, recons and the past-due process
- Created taxonomy for Loan IQ application and completed key stroke mapping to identify key issues
- Completed validation by reviewing credit agreements (pricing, schedules, collateral, etc.)
- Coordinated with client's operations and technical teams to generate Loan IQ reports for improved traction and remediation

IMPACT DELIVERED

- 40% reduction in costs by improving efficiencies across the loan servicing functions
- Cleared backlog of ~30,000 recon items and 4,000 past dues
- Past dues due to technical issues tracked and eliminated; portfolio was operating at 5%
- Completed scrub work for facility termination and pending fees
- Improved turnaround time on SLAs as all transactions were completed by the stipulated deadlines
- Reduced client escalations by 50% by reducing backlog

About Acuity Knowledge Partners

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