

Case Study



Foundation
Home Loans

Foundation Home Loans Improves Responsiveness While Keeping Headcount Flat.

Foundation Home Loans uses Kofax solutions for process automation—cutting customer response times by over 50%, saving over 16 person-hours per day and creating headroom for growth.

50%

Faster Responses to Inbound Customer Requests

16 Hours

Saved Per Day by Automating Inbound Document Processing

44%

Of All Inbound Documents Classified Without Human Input

Work Like Tomorrow.™

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About Foundation Home Loans

www.foundationforintermediaries.co.uk

Headquartered in Bracknell, England, Foundation Home Loans is an intermediary-only lender offering a competitive range of products to meet the needs of buy-to-let clients, limited companies, and applicants for residential mortgages who just miss out on the mainstream lenders. Through its intuitive online portal, Foundation Home Loans provides instant and accurate decisions, saving mortgage brokers time.

Products in Use

Kofax TotalAgility®

Kofax Communications Manager™

FOCUS

Intelligent automation, document capture, classification and triage, digitization of inbound and outbound communications.

“One of our main goals was to empower our existing team to spend more time adding value to our customers, and that’s exactly what Kofax has helped us to achieve.”

**Julie Hood, Senior IT Project Manager,
Foundation Home Loans**

Before Foundation Home Loans could act on inbound communications, its customer service team needed to sort the requests, find the relevant account in its servicing system, and then scan the document into its document management system (DMS).

Once in the DMS, an agent would review each item, determine the appropriate action, and route it to the relevant department—a time-consuming and resource-intensive process.

Julie Hood, Senior IT Project Manager at Foundation Home Loans, commented, “We worked out that just getting a customer letter or email into our systems took around three minutes of manual work. When you consider we receive around 400 inbound communications daily—at least 200 of which are physical post—you can see how large the task becomes.”

With business growth on the horizon and its DMS approaching end of life, Foundation Home Loans decided to look for a new approach to managing inbound customer communications. The objective was to increase operational efficiency—creating the headroom to grow its mortgage origination business without adding headcount.

Challenge

In the wake of the 2008 global financial slowdown, mortgage origination in the UK declined substantially. As the market recovered, Foundation Home Loans recognized a significant opportunity for business growth.

George Gee, Customer Service and Collections Director at Foundation Home Loans explained, “In the years following the downturn, the business was heavily focused on servicing our existing book of mortgage business. As green shoots appeared, our goal was to add origination services to our portfolio without the operational cost of increasing our headcount.”

George Gee continued, “Previously, business processes for loan servicing depended heavily on manual work. Every day, we received customer communications in the form of physical post, faxes and emails. Processing these requests requires a range of different actions, such as requesting statements, making changes to accounts, and processing payments.”

Solution

To achieve its goal, Foundation Home Loans replaced the workflow processes within the legacy DMS with Kofax TotalAgility—an end-to-end business process management (BPM) platform that includes capabilities for document capture, robotic process automation (RPA), e-signature customer communications management, and analytics.

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Case Study

“We originally set out to find a new DMS that included some BPM capabilities, but we soon realized that it was the BPM piece that was most crucial to achieving our goals,” recalled Julie Hood. “After evaluating a number of vendors on the Gartner Magic Quadrant, we found that Kofax was the clear choice—they understood exactly what we wanted to achieve, and offered us an end-to-end solution that could handle our communications process from end-to-end.”

George Gee added: “Crucially, the Kofax solution was highly compatible with the new DMS we selected: the M-Files Document Management System. We were very impressed by how effectively the Kofax and M-Files teams worked together to integrate the two solutions, and we transitioned to the new way of working well before our legacy DMS went out of support.”

Today, Foundation Home Loans uses the Kofax solution to capture and categorize inbound communications before they are sent to the customer service team. In the post room, employees scan letters, and the Kofax solution uses optical character recognition (OCR) to digitize the content and pre-populate fields such as customer account numbers, enabling skills-based routing to the most appropriate individual on the team.

“We wanted to work in an agile way, and the Kofax team was focused on our goal of getting a minimum viable product live as soon as possible,” continued Julie Hood. “For example, on day one of our go-live we had no automated document categorization in the Kofax solution. Working with the Kofax team, we were able to rapidly roll out that and other functionalities—at first with our developers shadowing the Kofax team, and later our developers working independently.”

Building on its success with Kofax TotalAgility, Foundation Home Loans has since deployed Kofax Communications Manager to manage its outbound communications too. The company now uses intelligent automation to send hundreds of welcome letters to new customers every month, each containing an accurate summary of their account and product details.

“We’re now typically responding to inbound customer requests within just one working day—around 50 percent faster than before.”

George Gee, Customer Service and Collections Director, Foundation Home Loans

“Working with Kofax gave us many opportunities to rationalize legacy processes,” commented George Gee. “For example, we previously had 29 templates for one type of outbound letter. With a rules-based approach, driven by our Kofax solution, we’ve cut that down to just three master templates—making it far easier for our employees and faster when we need to make changes.”

Results

With digital processes and automation to help drive its loan serving business, Foundation Home Loans is injecting high levels of efficiency into its operations. By reducing the requirement for manual work, the company is free to grow its loan origination business without bringing in additional personnel.

In the past, the company had to devote two full-time equivalents (FTEs) per day in the customer service team just to open and sort letters. Thanks to document scanning and OCR enabled by the Kofax solution, that work now happens in the post room—freeing around 16 person-hours per day for customer-service activities.

“One of our main goals was to empower our existing team to spend more time adding value to our customers, and that’s exactly what Kofax has helped us to achieve,” said Julie Hood.

“By the time an item reaches our customer services team, it’s electronic and classified for immediate and clear action. Freeing our team from repetitive tasks also greatly improves job satisfaction, which we see as a powerful contributor to employee performance and retention.”

Intelligent automation from Kofax TotalAgility is enabling Foundation Home Loans to boost its responsiveness significantly. Around 44 percent of all incoming post is now attached to the relevant

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customer account within one hour without any human intervention—a process that could previously take up to two working days.

“We can now easily meet our five-day service-level agreement to respond to incoming communications,” explained George Gee. “We’re now typically responding to inbound customer requests within just one working day—around 50 percent faster than before. This is particularly important when dealing with urgent requests, such as complaints and subject-access requests under the General Data Protection Regulation (GDPR).”

“In fact, we’ve created a dedicated solution in Kofax TotalAgility for rapidly processing subject-access requests—reducing the FTEs required to drive the process from three to one, and accelerating the process from four weeks to just one. We are required to perform this service without charge, so we are very pleased with the efficiencies we’re driving.”

Looking ahead, Foundation Home Loans plans to extend the benefits of process automation to its thriving loan origination business.

“We’re very interested in software robots from Kofax RPA, which could have an extremely positive impact on the efficiency of our mortgage origination services,” concluded Julie Hood. “We pride ourselves on delivering an outstanding experience to brokers. Thanks to intelligent automation from Kofax, we’re maintaining high-quality services with the same number of employees, even as our business grows.”

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