

➤ Five Case Studies to Inspire Your Onboarding Strategy with Intelligent Automation

How to Digitally Transform Your Onboarding Processes End-to-End and Scale Across the Enterprise



“Automating our processes makes us more efficient, helping improve the customer experience, reducing the cost and time of processing new contracts, and enabling us to deliver consistent service whatever the channel.”

Imed Soussou, Ooredoo, a telecommunications provider

KOFAX

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Introduction

Nothing turns off customers faster than a sluggish, inconvenient onboarding process—whether it’s a new account or loan application, a claim submission or an application for government services.

Think about your organization’s onboarding process: Do you require customers to enter the same details over and over? Drive to a branch office due to lack of mobile options? Appear in person to provide a wet signature?

Manual and paper-based processes or inefficient legacy systems that can’t “talk” to each other are a roadblock to providing the fast, frictionless onboarding experience your customers expect. That’s why it’s time to reimagine customer onboarding by building and managing a scalable, digital workforce with Kofax Intelligent Automation. Pave a seamless onboarding path that’s free of delay and error, convenient and delights customers.

Kofax Intelligent Automation is an open platform that uses machine learning to transform structured and unstructured data into actionable insights, and embedded AI smartly recognizes people, content and context. The result is a powerful “total” workforce comprising digital workers and human talent— without the friction and cost of juggling multiple, disparate point solutions. You can customize your transformation, adopting and extending platform capabilities that meet customer demands—at your own pace.

Your organization benefits from lower total cost of ownership and reduced manual work and errors. Your workforce is more productive. And most importantly, your customers are engaged and much more likely to seek a long-term relationship with your organization.

That’s the power of working today like the workplace of tomorrow.

Discover the power of Kofax Intelligent Automation for onboarding in these five inspiring case studies.



South African Bank Leads the Way to Greater Financial Inclusion

Challenge

In South Africa, lack of convenient access to banking services has long been a barrier to financial inclusion, especially among the country's poorer citizens. An estimated 23.5% of the population do not hold a bank account, and R12bn (\$1.04bn) in cash is believed to be held outside of banks nationwide.

One of the country's major banks recognized the problem, and set about finding a solution, as a spokesperson explained: "Many people live miles away from their nearest bank and lack easy access to transportation. If they want to open an account, they can't feasibly visit a branch within the opening hours, which are typically 9am to 3pm. And for those people who are able to visit a branch, it can often take two to three trips to complete the account opening, as customers don't always have all the necessary documentation to hand on their first visit. Between these two challenges, we found that around 70 percent of customers who initiated an account opening failed to complete the process.

"We saw that there was a huge opportunity for us to win more customers if we could provide a quick, convenient way of opening a bank account. And once customers had been onboarded, we wanted to ensure that they could easily access all the subsequent services they might need—helping us maintain high levels of satisfaction and retention."

Solution

The bank built a powerful mobile customer onboarding app, based on Kofax solutions, that allows its representatives to capture all the information needed to open a bank account from a mobile device.



"By bringing banking to more South Africans, we are doing our part to improve their economic outlook and strengthen the wider economy, which helps build brighter financial futures for all."

Spokesperson, South African bank

About the Company

One of South Africa's leading banks, this company provides personal, private, business, commercial and corporate banking services to millions of people across the country.

Products

Kofax® Capture™
Kofax Mobile Capture SDK™
Kofax SignDoc®
Kofax Transformation™


Focus

Customer Onboarding

"We selected Kofax because we felt that it offered the most complete and flexible document capture capabilities," noted the spokesperson. "Our mobile development team has given us positive feedback about the Kofax solutions, and it was very quick and easy for them to build the capture platform for our mobile app."

Next, the bank hired around 300 independent sales representatives and posted them in urban areas with high foot-traffic, such as taxi ranks where many people congregate to travel home at the end of the day. If a customer wishes to open an account at one of these mobile sales points, he or she simply has to provide a few key documents, including an identity document, proof of residence and proof of employment, and the sales rep helps them complete the application on a smartphone or tablet using the new mobile app.

The app captures the documents, then uploads them to back-end systems for processing. The customer is given a bank card on the spot, and once his or her application has been processed and approved (usually within a few working days), the bank sends an SMS notifying the customer that their account is set up and ready to use.



"We felt that Kofax offered the most complete and flexible document capture capabilities. Our mobile development team has given us positive feedback about the Kofax solutions, and it was very quick and easy for them to build the capture platform for our mobile app."

Spokesperson, South African bank

"We are bringing the bank to our customers," said a spokesperson. "By establishing mobile sales points in locations that potential customers already frequent, we are both boosting visibility of our brand and making our services more accessible than ever before."

In a separate use case, the bank also takes advantage of Kofax SignDoc to verify signatures on checks and credit cards.

"Kofax SignDoc has transformed what was once a time-consuming and resource-intensive manual task into a highly automated, accurate process," stated the spokesperson. "It has helped us to minimize the risk of check and credit card fraud while keeping operating costs low."

Results

The mobile customer onboarding app has revolutionized the account opening process. By providing customers with a quick and easy way to open a bank account—at a time and place that suits their lifestyle—the bank has dramatically increased new customer acquisition rates.

The spokesperson remarked: "More people are choosing to bank with us than ever before. And crucially, those who start the account opening process are much more likely to see it through to completion. In the past, only 30 percent of people who applied for a

INTELLIGENT AUTOMATION FOR BANKING/FINANCIAL SERVICES

bank account completed the process; today, that figure has risen to 80 percent. This growth has translated into greater revenues and market share, strengthening our competitiveness.”

By taking advantage of advanced mobile technology to shape better experiences in the critical first customer interactions, the bank bolsters its reputation as an innovator that is committed to its customers.

The spokesperson concluded: “We have built our success on being there for our customers at every stage in their financial journey, and investing in innovative services like the mobile onboarding app help us to continue delivering experiences that improve people’s lives. By bringing banking to more South Africans, we are doing our part to improve their economic outlook and strengthen the wider economy, which helps build brighter financial futures for all.”





Caruana Financeira Reaches More Customers with a New Instantly Embossed Payment Card

When Caruana Financeira launched a new Fintech project, the financial services provider wanted to make the application process quick and easy for customers, all while keeping costs to a minimum. By automating document capture and processing with Kofax TotalAgility®, the company put new credit cards into customers' hands in as little as 10 minutes, at an estimated 80% lower cost than a traditional, manual approach.

Challenge

Financial services provider Caruana Financeira has made a bold move into Brazil's retail banking market with the launch of a Fintech project offering a new hybrid credit card and transport payment card. Customers can use the product in exactly the same way as a normal credit card, and have the added benefit of using it to pay for public transport by bus, subway, ferry, boat, VLT etc.

Offering such an innovative payment solution opened up a huge market for Caruana Financeira—but only if it could make the application process as quick and easy as possible for customers.

Daniel Mé dici Lourenson at Caruana Financeira, elaborates: "Traditionally, processing credit card applications has been a complex and lengthy task. Customers filled in a paper form and submitted supporting materials such as identification documents, proof of address and bank statements. Our teams took all this documentation, performed credit scoring and anti-fraud checks, then decided whether or not to approve an application."



"Our aim was to make the experience as quick and easy as possible, both for the customer and our branch agents. By working with TR Process to introduce TotalAgility I believe we have achieved this."

Daniel Mé dici Lourenson, Caruana Financeira



About Caruana Financeira

www.caruanafinanceira.com.br

Headquartered in São Paulo, Brazil, Caruana Financeira is a financial services institution that specializes in passenger transportation, providing financing for buses and coaches, as well as a range of credit cards and investment products.

Products

Kofax TotalAgility®

Focus

Customer Onboarding

Partner

TR Process

Lourenson continued, “When a customer was approved, we got a third-party provider to print and emboss the card, then mailed it to the customer. From start to finish, the entire process took an average of three weeks, incurring considerable cost and effort.”

In addition to long cycle times, reliance on highly manual, paper-based processes introduced a degree of risk, as Daniel Mé dici Lourenson explains: “When you rely on manual data entry, there is a risk of information being entered incorrectly, which could cause a customer’s application to be delayed or even denied. What’s more, as we sent cards to customers by mail, there was a chance that someone could intercept the card and PIN details, and use the card fraudulently.”

Caruana Financeira knew that in order to make the most of a lucrative growth opportunity, it needed a quick, cost-effective way to manage the end-to-end application process, all while taking careful steps to avoid the risk of fraud.

Solution

Caruana Financeira has joined forces with partner TR Process to streamline the card application process. The company is introducing a document capture and processing platform—built on Kofax TotalAgility® software—that allows teams to automatically extract key data from card applications, and use it to drive validation and account-opening processes.

Daniel Mé dici Lourenson comments: “From day one, TR Process has played a key role in this project. They offered excellent guidance when it came to selecting the Kofax solution and helped to customize it to meet our unique requirements. We attribute a large part of this project’s success to TR Process—I don’t know how we would have done it without them!”

Caruana Financeira already launched the new card service in branches in Mauá - São Paulo, Rio de Janeiro and Fortaleza—conveniently located in the major bus terminals. In the branches, customers’ details are captured from their ID card, known as Cadastro de Pessoas Físicas (CPF). The data is linked to an electronic application form, which the customer completes on a computer in the branch. Behind the scenes, TotalAgility works to perform fraud credit analysis checks using the information extracted from the CPF.

An agent then scans other identification documents, as well as the customer’s proof of address and income statements. Once again, key information is automatically extracted from the document images, validated and entered into a case management workflow, where further fraud analysis and credit analysis checks are performed. If an exception arises, the application is sent to the company’s credit desk, where it is reviewed and additional information can be requested as required.

Daniel Mé dici Lourenson says: “Our aim was to make the experience as quick and easy as possible, both for the customer and our branch agents. By working with TR Process to introduce TotalAgility I believe we have achieved this.

“For our customers, the process is very straightforward—they fill out a simple form and provide some documents. Behind the scenes we have a host of document capture, data extraction, classification and case management

INTELLIGENT AUTOMATION FOR PROPERTY & CASUALTY (P&C) INSURANCE

processes being driven by TotalAgility, plus integration with a number of third-party systems. The beauty of Kofax is that it can take all this complexity and turn it into a very smooth, seamless process at the front office.”

Results

Once a customer’s application is approved, Caruana Financeira can print and emboss their card on the spot. In many cases, customers can walk out with a new payment card in as little as 10 to 15 minutes.


Daniel Mé dici Lourenson remarks: “With TotalAgility, we have cut the time taken to issue payment cards from three weeks to under 15 minutes, which is an amazing achievement. It’s never been easier for customers to apply for a card. We believe that this is going to be a game-changing advantage for Caruana Financeira.”

Equally importantly, the newfound level of agility and efficiency has delivered a big boost to staff productivity, helping Caruana Financeira to maintain the same high level of service even as business volumes grow.

“We are a relatively small financial services company, with fewer than 60 employees, so anything that we can do to work more efficiently is a big bonus,” notes Daniel Mé dici Lourenson. “The great thing about TotalAgility is that it takes the burden of repetitive, manual activity away from our teams, so they can handle a higher volume of work and dedicate more time to interacting with customers.

“If we relied on traditional, manual processing methods, we would need to dedicate seven team members to managing all the steps required to process one payment card. Obviously, these seven people could produce a large number of cards, but the cost and effort would be very high. Today, we have a team of three people managing the end-to-end card application and issuing process—and they can handle a significantly higher volume of work than a much larger team would be able to do following a traditional approach.”

By reducing the amount of time and resources it dedicates to processing card applications, Caruana Financeira is on track to achieve impressive cost savings.



“The great thing about TotalAgility is that it takes away the burden of repetitive, manual activity from our teams, so they can handle a higher volume of work and dedicate more time to interacting with customers.”

Daniel Mé dici Lourenson, Caruana Financeira

“When we add up all the costs involved with traditional card processing, including human resources, postage, and outsourcing the embossing services, we estimate that we are saving approximately 80 percent thanks to TotalAgility,” notes Daniel Mé dici Lourenson.

Currently, Caruana Financeira is working to introduce the new card service at 27 more branches across Brazil. Once fully rolled out, the company expects to process around 20,000 card applications a month—generating a valuable new source of revenue.

Daniel Mé dici Lourenson concludes: “In the past, most of our activity was centered around providing corporate financing solutions. Launching new payment card services opens up a massive new retail market for us. For instance, in Rio de Janeiro alone there are an estimated two to three million potential payment card customers. It is a great opportunity, and a big change for our company. We are confident that with support from partners like TR Process and Kofax, we will be able to make the most of everything this new market has to offer, and take our business to new heights of success.”

➤ Ooredoo Embraces Digitization and Cutting-Edge Mobile Technology to Transform the Customer Onboarding Experience

Ooredoo has transformed customer onboarding, using Kofax solutions to drive completely digital, highly automated contract processing. Today, the company can get customers up-and-running with a new mobile phone subscription in just minutes, and simultaneously cut operating costs and ensure full compliance with strict information-sharing laws.

Challenge

In Algeria alone, Ooredoo processes approximately 5 million new mobile contracts every year. As contract activation is one of the very first interactions that new customers will have with a telecommunications provider, making the right impression is critical to gaining their trust. However, Ooredoo found that relying on manual, paper-driven methods to capture customers' data and activate their contracts slowed onboarding and threatened to tarnish satisfaction.

Previously, when customers applied for a new contract they had to fill out paper forms at our points-of-sale and provide supporting proof of identity, such as their driver's license. Sales teams manually keyed the information into a separate application to program the new SIM card, then activated it.



“With support from our partners Kofax and CaptureDoc we are shaping an efficient and agile business that is ready to adapt as customer demands and market conditions change.”

Imed Soussou, Chief Technology Officer, Ooredoo



Ooredoo is a leading international communications company offering mobile, fixed, broadband internet and managed corporate services to consumers and businesses across the Middle East, North Africa and Southeast Asia. The company generates annual revenues of approximately \$8.8 billion and serves around 117 million customers globally.

Products

Kofax Insight™
Kofax Mobile Capture™
Kofax SignDoc®

Focus

Customer onboarding
Digital Transformation

Partner

CaptureDoc

Separately, in order to import the customer contract information into its back-end Oracle Siebel Customer Relationship Management (CRM) system, Ooredoo had to schedule weekly document collections from its points-of-sale.

Drivers collected the paper applications and transported them to a central service bureau to be scanned and indexed; administrative teams then manually entered the data into Siebel CRM. It could take up to three weeks for customer information to be entered into back-end systems, and reliance on manual data entry heightened the risk of error.

Imed Soussou, Chief Technology Officer at Ooredoo, said, “The manual approach to contract processing incurred high costs and manpower, and there was a risk of documents getting lost. It was also time-consuming to import contracts to the back office.”



“We chose Kofax because it gave us the flexibility to cover the end-to-end capture and activation process from a single platform.”

Imed Soussou, Chief Technology Officer, Ooredoo

In addition to slowing response to customers, the lengthy cycle times put Ooredoo at risk of non-compliance with strict government regulations around information sharing. In the wake of the Algerian Civil War during the 1990s, the government put in place a number of strict security and counter-terrorism measures.

Imed Soussou noted, “We have to follow strict regulations around managing the customer contract lifecycle. One such regulation requires us to ensure that customer contract information is entered into our systems within a certain number of days after a sale has been made.

The government performs regular audits to verify that providers are performing their due diligence around storing customer information. As it could sometimes take weeks between contract activation and entry of customer information into Ooredoo’s back-end systems, there was a risk that the requested data would be unavailable in the event of an audit. While Ooredoo had never encountered such a problem, it was keen to mitigate the risk, as non-compliance could result in hefty fines and even withdrawal of the company’s operating license.

Solution

To deliver more responsive customer service and strengthen regulatory compliance, Ooredoo embarked on a project to automate and digitize the entire customer onboarding process. The company partnered with CaptureDoc to roll out a new document capture and management platform, built on Kofax solutions, across its network of stores and merchandising partner locations.

Imed Soussou remarked, “We chose Kofax because it gave us the flexibility to cover the end-to-end

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capture and activation process from a single platform. We currently have more than 250 people—both direct employees and partners—using the system, and we expect this number to grow to between 2,000 and 3,000 users in the next two years.”

Today, when a customer comes into store, sales teams help them complete an electronic application form—via desktop computer at Ooredoo stores and via tablet device at partner shops. The new digital onboarding approach is enabled by Kofax SignDoc technology, which allows the company to capture customers’ electronic signatures on signing pads and tablet screens.

Once a customer has signed their contract, sales teams capture an electronic copy of supporting identification documents—with scanners or directly from tablet devices. Both the application form and digitized ID documents are then uploaded to a back-end database and Siebel CRM, using the Kofax Mobile Capture Platform. Simultaneously, the customer’s personal details are automatically transmitted to a separate application used for SIM card programming, and the SIM is activated over GSM network.

“With Kofax solutions, we have eliminated the manual effort that used to be involved with completing and processing contracts,” said Imed Soussou. “Today, customers can work with our sales representatives and partners to complete and sign the contract electronically, and it is sent in real time to our content management systems, with no manual intervention.”

With Kofax SignDoc, Ooredoo can complete the application process even when there is no internet connection—a key benefit in a country like Algeria, where internet connectivity can often be unreliable. Once the customer’s e-signature has been captured, the contract document is sealed electronically. If there is no internet connection, the contract will remain encrypted and stored locally on the desktop or tablet at the point-of-sale until connectivity is restored. Once a connection is available, the document is automatically uploaded to back-end systems.

Behind the scenes, Ooredoo uses Kofax Analytics for Capture to track and measure key metrics related to the customer onboarding process. This enables the company to keep a close watch on the status of every contract application, and spot opportunities to boost process efficiency and accuracy.

Ooredoo has also established a series of alerts that flag up any issues with the capture process and measure sales performance in stores. For example, when a store reaches a specific threshold of new products sold, the system creates an alert that will trigger administrative teams to send congratulations and a thank-you note to the sales team. Acknowledging sales achievements in this way helps Ooredoo to keep sellers motivated and encourages them to hit their targets, driving sales and revenues.

Results

The new, all-digital approach has transformed the customer experience at Ooredoo. With significantly faster contract processing and service activation customers can get up-and-running with their new mobile service in just minutes.

“Automating our processes makes us more efficient, helping improve the customer experience, reducing the cost and time of processing contracts, and enabling us to deliver consistent service whatever the channel,” noted Imed Soussou.

What’s more, Ooredoo is gaining much richer insight into its customers, helping the company deliver more personalised service.

Imed Soussou explained, “With real-time customer information, we can understand better our customers and their needs from the very first day of their lifecycle at Ooredoo. As a result, we can personalise our outreach in the call center, at sales points and through marketing campaigns—shaping a very good customer experience that strengthens our standing in the market.”

In addition, improved information control puts Ooredoo in a much stronger position when it comes

INTELLIGENT AUTOMATION FOR TELECOMMUNICATIONS

to responding to regulators' audit requests. While in the past it could take up to three weeks to enter new customer information into our back-end systems, today the entire process takes no more than two or three minutes.

Additionally, Ooredoo has almost entirely eliminated the risk of incorrect or inconsistent data being entered into business systems. As a result, the company can rest assured that it has accurate, complete customer data to hand during audits and when authorities make an actual request for information, minimizing the risk and cost of non-compliance.

Embracing digitization and cutting-edge mobile technology sets Ooredoo apart from competitors as an innovator that is ready to meet the needs of modern consumers.

Imed Soussou concluded, "We have received positive feedback from customers who have been very impressed by the innovations we are introducing. With support from our partners Kofax and CaptureDoc we are shaping an efficient and agile business that is ready to adapt as customer demands and market conditions change—keeping us on track for success."

Delta Dental of Colorado Lifts Customer Service to New Heights

Delta Dental of Colorado has gone digital, moving from paper-driven processes to electronic content and workflows, using Kofax solutions to manage and track documents throughout their entire lifecycle. Today, the company has shortened turnaround times for key processes from weeks to days, and can deliver a more responsive service to providers and customers—all while facilitating regulatory compliance.

Challenge

Today’s consumers demand faster, more efficient services, insurers must race to keep up. Companies that fail to meet ever-increasing expectations risk damaging customer satisfaction and losing valuable business to more agile competitors.

These are challenges that Delta Dental of Colorado knows well. With teams inundated with large volumes of paper files, tracking the progress of individual documents was a difficult task. The result? Delays that drove up operating costs and threatened to damage the company’s relationship with providers and customers.

Heather Magic, Director of Group and Individual Administration at Delta Dental of Colorado, explains: “Every day, we exchange a huge amount of information with our dental providers and customers, concerning applications, renewals, policy updates, and more. In the past, it was difficult for teams to access and process this documentation efficiently. A lack of visibility and control over content meant that files often got lost in the shuffle, and could take days or even weeks to be processed.”



“With Kofax solutions, we can make informed, data-driven decisions about how we manage our processes and people.”

Heather Magic, Director of Group and Individual Administration, Delta Dental of Colorado



Established in 1958, Delta Dental of Colorado is the state’s leading dental benefits company, serving more than one million members with high-quality, cost-effective dental plans. A non-profit organization, Delta Dental of Colorado’s mission is to improve the oral health of the communities it serves.

Products

- Kofax TotalAgility®
- Kofax Capture™
- Kofax Insight™
- Kofax RPA™
- Kofax Transformation™

Focus

- Customer onboarding
- Case management

Partner

Tromba Technologies

Magic continued: “Additionally, as an insurer, we are required to retain certain documents for up to 10 years—and be able to retrieve them at a moment’s notice in the event of an audit. Relying on paper made it difficult to respond to audit requests in a timely manner. In some cases, we were unable to locate specific documents, which exposed us to the risk of costly penalties.”

Delta Dental of Colorado recognized that there was an urgent need to adopt a more strategic approach to managing enterprise content. With a better view of information and a deeper understanding of the status of individual documents, teams would be able to handle a higher volume of work more efficiently and deliver a more responsive service to providers and customers—all while ensuring regulatory compliance.



“We have a great working relationship with Tromba—they are the reason why this project has been so successful.”

Heather Magic, Director of Group and Individual, Administration, Delta Dental of Colorado

Solution

Delta Dental of Colorado has embarked on an ambitious effort to replace paper-driven processes with electronic content and workflows. The company is taking control of the end-to-end document lifecycle, using Kofax solutions to capture and manage content from the moment it is received, and seamlessly integrate it with existing business processes.

Heather Magic comments: “Today, content management begins and ends with Kofax solutions. For example, when a new dental provider applies to join our network, we can automatically classify and extract the information we need from their application form and supporting documentation, and feed the necessary digital content into our business applications and workflows.”

Additionally, Delta Dental of Colorado takes advantage of Kofax Insight™ to link data and metrics to steps in business processes, gaining timely, accurate insight into operations. The company obtains a deeper understanding of how processes are working, helping it to remove bottlenecks and improve efficiency.

Heather Magic says: “For the first time, we can track data and processes across the entire document lifecycle, and have access to a host of dashboards and metrics. This allows us to pinpoint where a particular work item is at any given time, which user has been working on it, and for how long.

“With Kofax solutions, we can make informed, data-driven decisions about how we manage our processes and people. The result is that people are more accountable for the work they are doing, and can achieve more in shorter turnaround times.”

Strong partnership delivers real results

From the very start, Delta Dental worked with business partner Tromba Technologies to ensure that the Kofax solutions were expertly configured and deployed.

Heather Magic remarks: “We have a great working relationship with Tromba—they are the reason why this project has been so successful. The entire team has been fantastic at working with us to understand our business and tailor the Kofax solutions to meet our unique needs.”

With the Kofax solutions, Delta Dental of Colorado has been able to reap a rapid return on its investment, as Heather Magic explains: “At the outset, we estimated that it would take between four and six months before we achieved a return on investment (ROI) for individual projects. In reality, we have been seeing a ROI as early as one to two months for certain projects. And taking the entire Kofax implementation into account, we have achieved a ROI within six months, which is phenomenal.”


Results

Today, Delta Dental of Colorado is empowering teams with newfound control over information and processes, helping them manage growing volumes of work more effectively.

Heather Magic gives an example: “When new providers apply to join our network we have to carry out a rigorous series of checks to verify that they have the proper credentials and that the information provided in their application is accurate. Each application can span up to 26 pages, and contain more than three dozen fields.

“What’s more, we are required to regularly re-validate dentists’ credentials. We used to do this every five years, but recent regulations have changed this to every three years. This caused a huge spike in workload, and staff were finding it difficult to keep up.

“Previously, a team of two people—and a temporary staff member—spent hours checking each application or renewal manually. They would have to pull data from the application and go out to a number of different websites to verify that the information provided was up-to-date and accurate.”



“Kofax solutions have made Delta Dental of Colorado much more agile. They are really helping us to blow our competitors out of the water when it comes to turnaround times.”

Heather Magic, Director of Group and Individual, Administration, Delta Dental of Colorado

She continues: “Today, we’ve streamlined the data-gathering and verification process with Kofax RPA. All the necessary information is automatically captured from the web and put into the relevant workflows for our operators to review and approve. This has massively reduced workload for the team, so two people can now process all of the work items without the need for help from a temporary worker. Not only has this delivered considerable cost savings, it helps us to ensure that provider applications and renewals are processed in a timely manner, keeping our partners satisfied.”

Reducing risk, boosting responsiveness

Introducing a centralized electronic document repository and flexible case management capabilities has enabled faster, more reliable access to information.

Heather Magic states: “Teams can access information online in seconds, which helps them deliver a much more responsive service to customers and providers. Improved document traceability also means that Delta Dental of Colorado can respond to audit requests in a more timely, consistent manner—reducing business risk.”

Greater levels of agility and insight are helping Delta Dental of Colorado to lift its customer services to new heights, driving continued growth of its provider network and customer base.

Heather Magic concludes: “Kofax solutions have made Delta Dental of Colorado much more agile. They are really helping us to blow our competitors out of the water when it comes to turnaround times in particular. Whereas in the past, it could take weeks to respond to

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applications and other requests, we can now get back to customers and providers in just a few days.

“We have been incredibly impressed with the Kofax solutions—they have transformed the way we work. For the first time, we can say that we have total control and visibility of content as it moves through our business, and the ability to work with information in a much more accurate and efficient way. We are excited to continue working with Tromba to explore new ways to use the Kofax solutions to help our teams work more productively and deliver an even higher level of service.”




Colorado Housing and Finance Authority Speeds Mortgage Application Processing and Achieves Big Savings

Colorado Housing and Finance Authority unlocks unprecedented visibility into its loan authorization process with Kofax solutions. Newfound efficiencies have enabled the organization to cut loan decision processing time from 3-7 days to under 43 minutes on average, boosting lender satisfaction and helping drive record business numbers.

Challenge

Since 1974, CHFA has helped more than 84,000 Coloradans achieve homeownership, and has supported the development or preservation of over 143,100 affordable rental housing units. CHFA provides its home mortgage loans through a statewide network of lending partners, and, like many financial organizations, relies on document-intensive business processes.

With business volumes growing steadily, CHFA found that largely manual, paper-based processes were slowing loan cycle times. The organization's Integrated Records Management (IRM) team embarked on an ambitious initiative to digitize the loan production process, using Kofax document capture and management solutions. Today, loan production is a streamlined, effectively paperless process—driving considerable cost savings and boosting responsiveness to lenders and customers.



“We have cut the time taken to process a loan application and return a decision to lenders from three to seven days to 43 minutes or less. This is a tremendous achievement, and it would not have been possible without the insights revealed by Kofax solutions.”

Brian Mueller,
Integrated Records Management Manager, CHFA



Colorado Housing and Finance Authority (CHFA) finances the places where people live and work. Its mission is to strengthen Colorado by investing in affordable housing and community development.

Products

Kofax Capture™
Kofax Analytics for Capture™
Kofax Transformation™

Focus

Customer onboarding
Mortgage processing

Partner

Buddha Logic

Most organizations would have been content to stop there. But CHFA saw an opportunity to refine its systems and processes even further, as Brian Mueller, Integrated Records Management Manager, explains: “While we had made great strides in optimizing loan production, we were still concerned about the lack of visibility into the status of individual loan applications. When one of our lending partners submitted a loan application, it would take anywhere from three to seven days before they received an update on the approval status—up until that point, they had no insight into what was happening with that loan.

“The lack of insight into the approval process created a great deal of uncertainty for lenders, and we wanted to provide them with stronger customer service by increasing the transparency into the process.”

“These solutions have changed the way that we do business. Now that our analysts can work more efficiently and accurately, it means that we can deliver a great service to our partners on time, every time.”

Brian Mueller,

Integrated Records Management Manager, CHFA

Solution

CHFA set out on an effort to make the first customer interactions of the loan production process more transparent and convenient for lenders. With support from its partner Buddha Logic, the organization built a series of dashboards—using Kofax Analytics for Capture™—that deliver new insight into document capture and processing operations. As part of the project, CHFA developed a web portal service that allows lenders to gain up-to-the-minute visibility of the status of individual loan applications.

Brian Mueller elaborates: “With Analytics for Capture, we can understand how long it takes for a particular application to move through the system and how accurately it is processed. As a result, we have been able to identify areas where bottlenecks tend to occur, and take action to resolve such issues.”

Thanks to the newfound visibility, the IRM team was able to make targeted improvements to both underlying systems and the way its analysts work.

Brian Mueller notes: “As a first step, we increased the size of our computing infrastructure so that we could process jobs in parallel instead of taking a ‘first in, first out’ approach. In addition, we identified that there was a lag time of more than 15 minutes between the document review and validation touchpoints. We established a KPI that set all our analysts a target of getting document batches from review to validation in three minutes and five seconds or less on average.”

“Since making these changes, we have seen a marked improvement in loan processing speed,” Mueller continued. “Perhaps even more importantly, introducing Kofax analytics solutions has brought about a culture shift within IRM. Now that we can pull data on our processes and see how long each step takes, and discover where delays are occurring, people have become much more aware of their performance. It has really motivated the entire team to step up their game, to deliver better service and to do it faster and more accurately.”

Results

Today, CHFA provides lenders with unprecedented visibility into the status of their loan applications, and is turning around decisions faster than ever before.

“Our lending partners now have complete transparency around the application process,” says Brian Mueller. “Using our service portal, they can see exactly when a loan package was delivered and all the associated documents. They can check an application’s status at any time and see if it has been received, in review, accepted or rejected. If an application is rejected, the system will notify lenders as to why. For instance, if an application was rejected due to missing information, the lender gets immediate feedback so he or she can correct the issue and re-submit the application.”

He continues: “We have set a new corporate KPI to turn around loan decisions on the same day that they are received. We have cut the time taken to process a loan application and return a decision to lenders from three to seven days to 43 minutes or less. This is a tremendous achievement, and it would not have been possible without the insights revealed by the solutions.”

In addition to boosting the satisfaction of its lending partners, faster and more transparent loan processing is helping to increase business volumes at CHFA.

Brian Mueller explains: “On average, we handle roughly \$444 million in business every year. Thanks to the efficiency gains that we have made around loan processing, we recorded approximately \$777 million worth of business, which was a record.”

He concludes: “These solutions have changed the way that we do business. Now that our analysts can work more efficiently and accurately, it means that we can deliver a great service to our partners on time, every time. The result is that our partners are driving more business towards us, so that we can ultimately serve more customers, providing homebuyers and businesses with the capital they need to flourish.”

Next Steps

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