



## CUSTOMER CASE STUDY

# Countrywide deploys Captaris RightFax e-Document Delivery for Mission Critical Processing

### BACKGROUND

Founded in 1969, Countrywide Credit Industries, Inc. is a member of the S&P 500, Forbes 500 and Fortune 500. The company provides mortgage banking and diversified financial services in domestic and international markets. Mortgage banking businesses include loan production and servicing primarily through Countrywide Home Loans, Inc., which originates, purchases, securitizes, sells, and services prime-quality loans. Also included in Countrywide's mortgage banking segment is the LandSafe group of companies that provide loan closing services. Diversified financial services encompass insurance, capital markets, global, and banking, largely through the activities of Balboa Life and Casualty, a national provider of property, liability, and life insurance; Second Charter, a captive mortgage reinsurance company; Countrywide Capital Markets, a mortgage-related investment banker; Treasury Bank, N.A., a banking entity offering customers CDs, money market accounts, and home loan products; and Global Home Loans, a European mortgage banking joint venture in which Countrywide holds a majority interest. The company is headquartered in Calabasas, California, and has more than 20,000 employees.

Countrywide places a heavy emphasis on automation and technology as a means to maximize operational efficiency. Because Countrywide manages a massive amount of loans each year, the efficient processing of those loans directly impacts Countrywide's bottom line. Efficiency can be measured by processing time, processing errors, communications costs, etc. Improved customer service and reduced operational costs are the result.

To that end, Countrywide has deployed Captaris RightFax e-document delivery solutions across the organization. Captaris RightFax was implemented by Instant InfoSystems, a leading provider of technology based communications solutions for business based in

California. Starting with a single RightFax Server installation in 1995, Countrywide has continuously upgraded and expanded the solution to include more capacity and take advantage of the advanced features included in RightFax. Today, Countrywide is deploying the RightFax Integration system and processes more than one million pages per month via RightFax e-document delivery solutions. RightFax is utilized by both business and functional units of Countrywide and has become an integral part of Countrywide's operations.

### THE CHALLENGE

Countrywide is one of the nation's largest services of home mortgage accounts with a rapidly growing portfolio of 3.5 million customers. As part of the Countrywide Home Loans business unit, the Real Estate Owned (REO) department manages and sells properties. At any one time, REO is managing up to 3,300 of its investors' properties. Minimizing the time it takes to process the management and sale of a property, eliminating paper based processing, using more cost effective communications alternatives, and reducing errors all impact the profitability of these loan portfolios. Countrywide has a strong history of using automation to greatly increase operational efficiency.

Prior to the use of RightFax e-document delivery solutions, Countrywide REO used paper-based stand-alone fax machines. Since Countrywide processes real estate sales for its investors, busy fax machines, lost documents, and the lack of immediate positive feedback and tracking of communications were of concern. REO managed properties via paper-based folders, transferring the entire folder or parts thereof to each department that was involved in managing the property. This was both time consuming and increased the risk of errors and missing documents. Part of the process included sending the priority documents

overnight to the escrow agent, resulting in significant costs to Countrywide.

When a sale is in process, brokers want immediate answers and approvals. Thousands of communications are made each day, with the need for very quick response. This can include offers, broker price opinions (BPOs), property clean up requests, guidelines and other activities. These requests need to be routed within minutes and a response provided within an hour, something that was not possible with the legacy standalone fax systems.

In addition, it was difficult for REO management to track and monitor loan processing with this traditional workflow. Management needed an improved method to generate metrics whereby loan processing efficiency and employee productivity could be evaluated. This would allow Countrywide to optimize workflow, perform workforce planning, and increase the operational efficiency of loan processing.

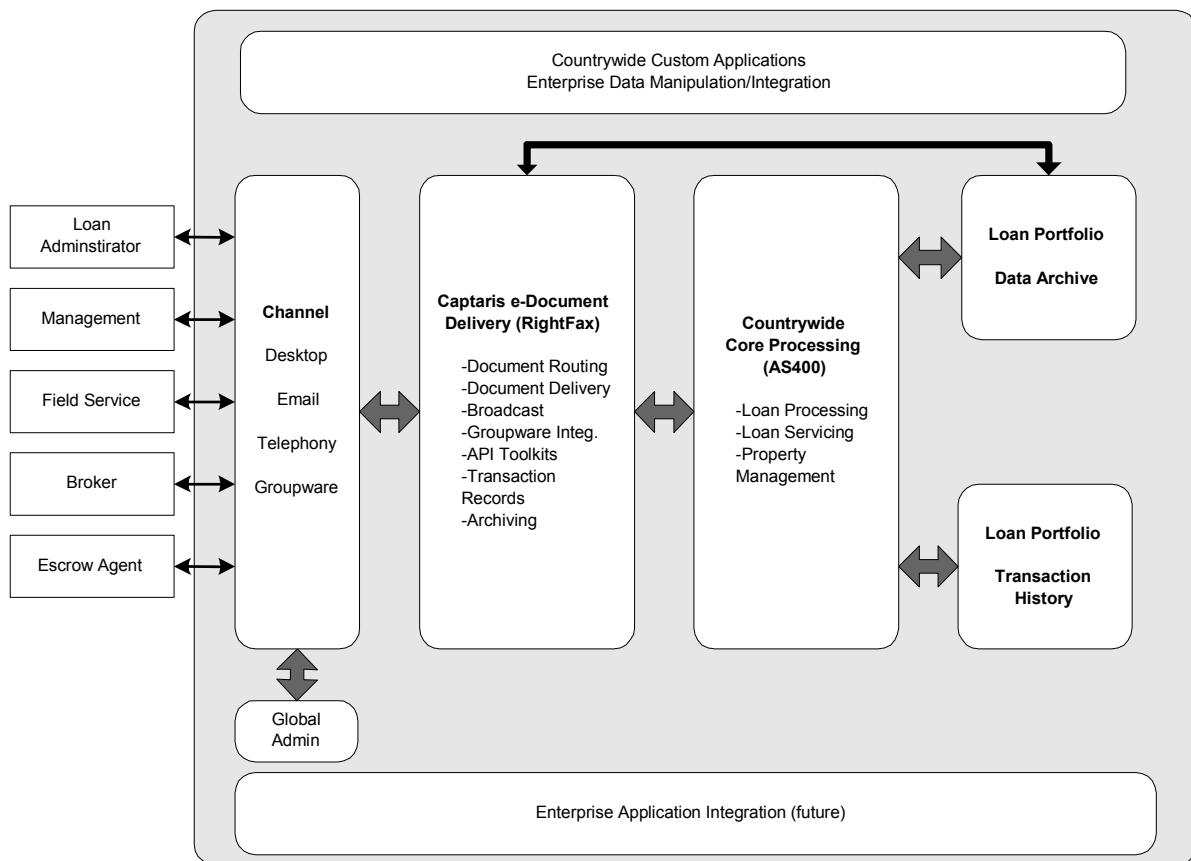
## THE SOLUTION

Countrywide deployed RightFax e-document delivery solutions to respond to REO's needs. Captaris RightFax is an integral part of REO's operations and is utilized in every phase of a property's life.

Now BPOs and other documents are automatically received into RightFax and routed by RightFax to the REO department. A real estate administrator can immediately process the documents within minutes.

Approved documents are re-faxed with electronic signature directly out of Countrywide's AS400 systems to a network of over 7,600 brokers. RightFax has become an integral part of Countrywide's real estate processing operations.

"We view RightFax e-document delivery as mission critical to our operations, says Marc Farfel, Vice President/REO Manager of Countrywide. With RightFax, REO is able to increase response time, reduce errors, and nearly eliminate the paper process. This directly impacts our operational efficiency and the bottom line of our loan portfolios."



**Countrywide Architecture for Captaris e-Document Delivery**

RightFax is deployed across REO's organization. When Countrywide Field Services or other business partners request property maintenance or cleaning, this fax request is also routed to REO for approval. The management approval feature in RightFax is then leveraged to release the outgoing fax order to a cleaning or maintenance vendor.

In addition, loan guidelines are faxed directly from Countrywide to brokers with contact data directly pulled from the AS400 system and linked to RightFax.

With the addition of RightFax e-document Delivery, Countrywide is now able to administer an electronic real estate folder, routing all documents external to the department via either fax or email.

RightFax e-document delivery solutions are tightly integrated with popular groupware applications such as Lotus Notes and Microsoft Exchange, making standard methods of communications part of the RightFax solution. And by interfacing RightFax with Countrywide's core processing systems, loan administration can be fully accomplished from the desktop.

Now, closing agents can call into a Voice Response Unit, which is tied into Countrywide's AS400 loan processing system. Payoff and Demand sheets are automatically generated with approval and sent to RightFax for transmission to the closing agent.

Since RightFax allows tracking of incoming and outgoing documents, Countrywide's management is able to monitor workload and accurately measure workforce needs. Productivity and overall processing efficiency are now easily measured. RightFax transaction history is directly integrated with the AS400 core processing systems so that a full history of loan workflow is retained and tracked. Loan administrators get immediate feedback of document status at their desks, increasing productivity and reducing errors.

The success of REO has been replicated across Countrywide's business units, resulting in the original single four channel server installation of desktop faxing growing into multi-server e-document delivery installations to serve mission critical processing functions. Today, Countrywide has deployed over 273 channels of fax capability to meet communications processing demands. Lorraine Van Berkel is the sole RightFax administrator across all business units. "The advanced administrative tools and high robustness of

RightFax e-document delivery solutions allows me to administer the entire system for Countrywide," says Van Berkel. "The centralized administration of many remotely deployed servers means I can manage a mission critical function from a single user interface. And the built in alerting capabilities enable me to accurately plan for growth of the installation based on current utilization."

## THE RESULTS

The near elimination of a physical real estate folder that required interdepartmental routing has both reduced processing errors and time. The processing efficiency of real estate transactions has been greatly improved with the e-document delivery solutions provided by RightFax.

Countrywide's business partners receive rapid response to maintenance and cleaning requests, resulting in Countrywide's inventory being available for sale faster. This improves the overall turnaround of properties.

Now the 7,600 broker network receives response to offers, BPOs and maintenance requests in minutes, not hours or days, which allows Countrywide to process more properties and provides a superior service to the broker network. Countrywide's front line sales force receives industry-leading service, the benefits of which flow to their customers.

By utilizing RightFax to send critical documents with electronic signatures to closing agents, Countrywide has dramatically improved response and reduced costs. Using RightFax has resulted in substantial savings to Countrywide and closing time has been improved significantly.

Today, Countrywide utilizes RightFax e-document delivery solutions across many business units, including Countrywide Home Loans, Countrywide Capital Markets, Balboa Life & Casualty, and LandSafe. Countrywide continues to expand the presence of RightFax and leverage the advanced features as a way to improve automation and operational efficiency. RightFax is utilized in mission critical operations for Countrywide and provides increased operational efficiency. In the future, Countrywide looks forward to the Active Directory Synchronization capabilities of RightFax and some of the Production Connectors

provided with the RightFax production system (integration with industry leading applications).

#### **FOR MORE INFORMATION**

Captaris is a leading provider of business information delivery solutions that integrate and automate the flow of messages, data and documents. Captaris produces a suite of proven products and services, in partnership with leading enterprise software companies, delivered through a global distribution network. Captaris has over 100,000 systems installed worldwide, with more than 90 of the Fortune 100 using the company's award-winning products and services to reduce costs and increase the performance of critical business information investments. For more information please contact us at: [www.Captaris.com](http://www.Captaris.com) or 1.888.320.7778. Outside of the U.S. please call +1.520.320.7000.