



CASE STUDY

Optima Legal automates regulated processes with RPA and AI



An innovative law firm providing mortgage, property and debt recovery services, Optima Legal is a subsidiary of Capita Group, the UK's largest BPO.

www.optimalegal.co.uk

100%

Automation of mortgage redemption requests

30

3rd-party lender systems integrated

100

Data items read and matched by AI from mortgage documents

Optima Legal used robotic process automation (RPA) and AI-based document automation to slash response times, serve borrowers better and cut servicing costs in mortgage offer and redemption processing. Through intelligent automation, Optima now automatically handles 1'000s of redemption requests, redemption statements and mortgage offers per month and integrates robotically the systems of ~30 lenders. The solution implemented by Lithe uses RPA, AI and case management to increase processing capacity by automating previously manual, document-intensive work.

Challenges

- Increase processing capacity without expansion of human workforce
- Ensure accuracy and compliance in a regulated industry
- Automate detailed, high volume borrower/lender interactions

Solution

- RPA automates formerly manual mortgage offers and redemptions, across multiple lenders
- Case management drives workflow to achieve performance targets
- AI-based document automation interprets mortgage offers and redemption statements without human intervention

Results

- 100% of borrower redemption requests made automatically
- 90% of lender redemption statements processed without human intervention
- Automation of compliance to regulatory requirements

Business Drivers

- ⇒ Capacity
- ⇒ Compliance
- ⇒ Accuracy
- ⇒ Speed

Optima Legal implemented robotic process automation (RPA) and AI-based document automation to increase processing capacity while ensuring accuracy and compliance in the highly regulated mortgage industry.

While freeing its human workforce from repetitive, low-value work, Optima increased the speed and reliability of processing, removing the potential for error in processes involving 1'000s of borrowers, lawyers and ~30 lenders. The automation of its processing enables Optima to confidently scale its business.



Solution & Results

Optima now automatically processes 1'000s of mortgage redemption requests, statements, applications and offers monthly.

- Optima's new digital workforce of RPA robots makes 100% of redemption requests automatically, executing instantly what had previously been slow repetitive human work.
- Case management technology creates a unique Case ID, orchestrates the flow of work and documents, and drives workflow to meet performance targets. The Case ID links all relevant documents, interactions and workflows, exposes audit information and provides management visibility.
- AI automates cognitive work previously done by the human team, recognizing, reading and understanding document content, and matching that content to business rules that propel redemptions and applications to resolution.

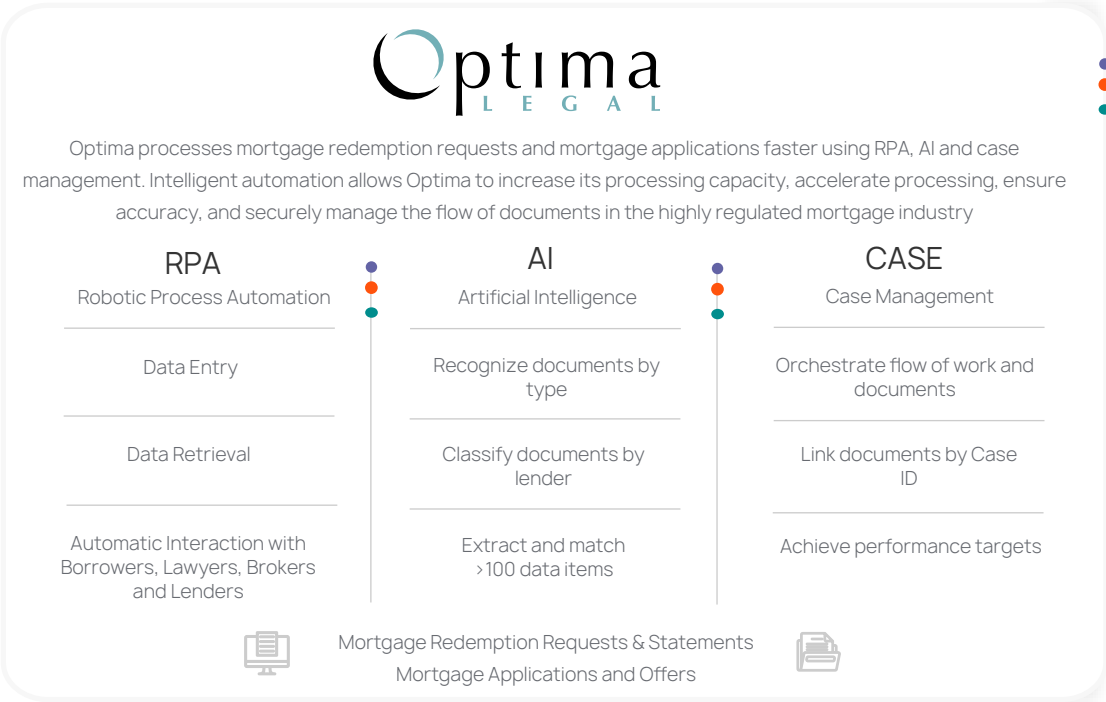
By applying intelligent automation to complex and document-intensive processing, Optima can scale its mortgage business without strain on its human teams – the digital workforce bears the burden with ease.



1'000s of Borrowers,
Lawyers, Brokers



~ 30 Lenders



"Lithe helped us capitalise on the potential of intelligent automation to realise immediate and substantive improvements. The engagement with Lithe has been a great shot in the arm for our digital transformation."

Craig Underwood, Managing Director and Head of Legal Practice

Challenge

When borrowers choose to pay off mortgages, because they have found a loan with better terms, have sold their property, or for other reasons, they must make a mortgage redemption request. The lender responds with a redemption statement outlining the total loan amount outstanding, early repayment charges, penalty payments due, etc. This is a traditionally slow, error-prone, document-intensive process. Borrowers seeking a new loan typically experience a similarly inefficient and expensive process.

Lenders want to respond quickly and accurately. Yet, mortgage processes are complex and document-intensive, loan terms and conditions are intricate, and the industry is highly regulated. The time and effort spent by borrowers, lawyers, and lenders' employees make this an expensive, slow and often bumpy path to loan redemption or approval, for all involved.

Optima Legal saw opportunity in these challenges and chose to apply automation to the detailed and complex mortgage interactions between borrowers and lenders.

About Optima Legal

Optima Legal is an innovative law firm providing mortgage, property and debt recovery services. The firm blends legal expertise with operational excellence to provide a range of digitalised legal services and is a subsidiary of Capita Group, the UK's largest BPO.

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Automation Technology

RPA, Intelligent Document Processing, Workflow Orchestration.

About Lithe

Lithe transforms lives through intelligent automation. We enable our customers to reduce friction in document-centric workflows, increase productivity, strengthen compliance and security, and improve customer engagement.

www.litheit.com