

SUCCESS STORY

Mortgage Provider Increases Productivity by 15% Switching to AACER

Industry: Loan Provider

Market: United States

Size: <1000 employees

Financial technology (Fintech) tackles many of the necessary yet mundane aspects of the mortgage industry. Epiq AACER is the solution preferred by mortgage specialists, and the following is a success story.

When a new bankruptcy supervisor joined this specialty mortgage provider, she found it ironic that they used AACER. Her previous employer had been considering moving to AACER from the PACER federal database but hadn't yet leaped.

As a supervisor, she liaises with customers, their representatives, and coworkers in her company's bankruptcy division. AACER provides the timely information she needs to serve both constituencies.

"Right now, the big issues are accuracy and volume," the supervisor explains. "With AACER, I can click on a document and ensure it was filed correctly and updated in our system, allowing me to see what's going on with the case."

AACER results in a ten to fifteen percent increase in efficiency over her previous work with PACER. Information on each case is comprehensive, up-to-date, and easily accessible, allowing her to work faster and more accurately. It cuts through the mountain of disparate bankruptcy information from multiple sources and manages it.





"With thousands of loans in our portfolio, managing each manually is impossible," she notes. AACER extracts the information for us and provides it in a usable context."

A favorite tool is the AACER cover sheet, which provides a snapshot of case numbers, borrowers, attorney names, trustees, and more.

“ If an attorney represents the customer, we're required to communicate through that attorney until we get permission to communicate directly with the borrower," she explains. "AACER gives us the attorney's name and contact information necessary to service the loan successfully. ”

The ease of accessing up-to-date information on each bankruptcy increases both efficiency and accuracy. The latter is crucial since the consequences for failing to service the loan according to federal and other jurisdictional guidelines can be dire. "You can have your claim disallowed," the supervisor explains, "meaning they won't owe anything on prior arrears, and you can't collect. That's a big deal."

Another concern is minimizing risks through access to all appropriate jurisdictional rules and guidelines. AACER links directly to all states and districts, with guidance about regulatory requirements. The rules sometimes change from one district to the next, so it's helpful to know the current and accurate information I'm looking at, no matter which bankruptcy case I'm looking at."

Finally, there's peace of mind. Dealing with a large bankruptcy case load—each with multiple moving parts that could, at any time, require a timely response—can make for sleepless nights. "It gives me the confidence to know I have the resources to keep me from pulling my hair out trying to keep up every day," the supervisor concludes. "Knowing that I have the tools to do the job as accurately and efficiently as possible is a good feeling."

