



## Mortgage Application Processing Streamlined with Rapid Action

A large financial services firm engaged its frontline employees with a simple-to-use team toolkit to improve its mortgage underwriting capacity and produced more than \$3.5M additional loan interest income through faster closings.



**SITUATION**

The head of Branch Operations for a major regional bank needed to streamline processing of residential mortgage loan applications in order to speed decisions for customers and reduce workplace stress, while maintaining established underwriting policies and regulatory compliance.

**TEAM ENGAGEMENT STRATEGY**

A cross-functional team sponsored by the heads of Branch Operations and Mortgage Underwriting (including loan officers from various locations and home office underwriters) was equipped with **Rapid Action**, an “all in one” team engagement toolkit for accelerating results.

**RAPID ACTION PROJECT CHARTER**

How can we standardize practices for granting and closing-out conditional mortgage loan approvals in order to improve the customer’s experience, reduce rework and increase underwriting capacity?

**SAMPLE SOLUTIONS IMPLEMENTED**

1. Created a branch-wide list of acceptable reasons for granting conditional loan approvals to reduce the number of unqualified conditional mortgage approvals.
2. Established a new policy for communication between central underwriting and branch loan officers to provide options for closing open mortgage application conditions before rejecting or sending the application forward.
3. Developed reporting tools to track closeout cycle-times on conditional loan approvals and report causes of delay or rejection.
4. Developed a set of job aids and a branch briefing to spread best practices.

**RAPID ACTION TEAM RESULTS**

**50%**

reduction in conditional loan approvals

**1,200**

increase in loan applications processed per month

**\$3.5M**

increase in annualized loan interest income from faster loan closings

**48 days**

cycle time from team launch to wrap-up



*We historically struggled with getting our loan officers and underwriters on the same page with respect to balancing growth with sound risk management. Rapid Action brought these two groups together in a way that was very productive, not only to solve our capacity problem, but just as important, to build better understanding and teamwork.*

– EVP BRANCH OPERATIONS



## RAPID ACTION FOR FINANCIAL SERVICES Mortgage Application Processing Streamlined with Rapid Action



# The “All in One” Team Engagement Toolkit for Accelerating Results



Prelaunch Planner



Action Accelerator



Scripted Meeting Guides



Quick Read Booklets



Idea Sorting, Prioritizing and Tracking Posters



e-Templates & Tools



## LEARN MORE ABOUT RAPID ACTION FOR FINANCIAL SERVICES

*Are you interested in accelerating results and increasing engagement from your organization's change management and continuous improvement initiatives? Take a look “inside the box” of the most reliable process available for rapid, team-based improvement.*



Call 800.254.6805 or email to [request@improvefaster.com](mailto:request@improvefaster.com) to schedule a demo of the Rapid Action toolkit.



For more information including Case Studies and White Papers please visit [www.improvefaster.com](http://www.improvefaster.com).

## Leap Technologies

*Improve faster through better team engagement!*

*For more than two decades, Leap Technologies has equipped leaders across industries and disciplines to achieve faster results through a simple, but often under-appreciated differentiator: Effective Team Engagement.*

*More than 500 organizations and more than 10,000 teams have applied Leap toolkits and roadmaps to build capability at every organization level to manage change, improve processes, and speed execution through teams.*

*Whether deploying an organization-wide Lean improvement initiative, installing a new technology platform or simply looking to boost employee engagement and develop better leaders, Leap Technologies empowers its clients to “get better, faster” through effective team engagement.*