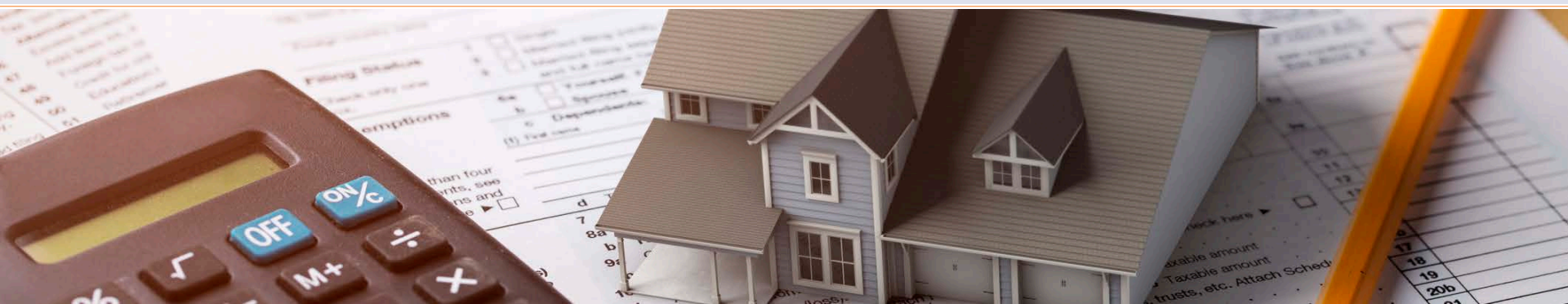


Transaction Processing & Accounting Support | Claims Processing Assistance



Situation

Our client, a specialty mortgage debt management company, determined that their claims process needed improvement. Specifically, a backlog of claims that required processing had significantly grown and there was no established way to review their status. Our client turned to SolomonEdwards to review and provide recommendations to improve the process, add management reports and remediate the backlog of claims to be reviewed.

Solution

SolomonEdwards supported the initiative through our Managed Services approach, acting as the main point of contact with the client, scoping and vetting candidates, and presenting the solution, including the following:

- **Process Review:** A process review was completed with in-depth process improvement recommendations;
- **Reporting:** Reports on all claims processing activity were designed, generated and transitioned to the client; and
- **Backlog Resolution:** All of the claims backlog were remediated by the required 2018 YE deadline.

Results

At the conclusion of the engagement, the team responsible for completing claims packages successfully remediated the backlog through activities including:

- Documentation gathering;
- Rebuilding and validating the default timeline; and
- Calculating responsibility based on the timeline.

Process improvements were implemented so that claims were filed in a complete and regulatory compliant manner. This included reviewing the HUD requirements for reimbursable expenses (what is allowable, debenture interest, etc.) and the key curtailable-make whole events.

SolomonEdwards also implemented an improved Quality Control process and a HUD submission prioritization process.



INDUSTRY:
Banking - Mortgage



DEPLOYMENT:
Team (2-10)

SERVICES:



Accounting & Finance
General Accounting & Reserve Analysis
Transaction Processing & Accounting Support
Business Transformation
Business Process Optimization