

How Canada's largest independent online brokerage delivered its residential mortgage product to market in short time using Blanc Labs' advanced document automation workflows

Client Challenges

A Canadian online brokerage had an aggressive target date to launch and debut its residential mortgage product to originate loans through an in-house, proprietary Point of Sale (POS) software application. The POS solution needed to collect loan application data and documents from the borrower and co-borrowers. The challenge was to buy or build the document automation layer of the solution in a short period of time.

The online brokerage had limited internal resources to build the solution and needed a technology partner with experience in building digital lending products. The chosen partner needed to either bring its own intellectual property or build/integrate with required FinTech components.

Additionally, the scope of the automation had to cover the document capture and secure upload workflow for the borrowers. It also had to cover the document viewing and proofing workflow for the mortgage officers to flag the loan conditions.

Ultimately, the online brokerage chose to leverage Blanc Labs' expertise in the Canadian mortgage industry and intelligent document processing in order to collaborate on the design of a total solution and the development of its components.



Approach and Solution

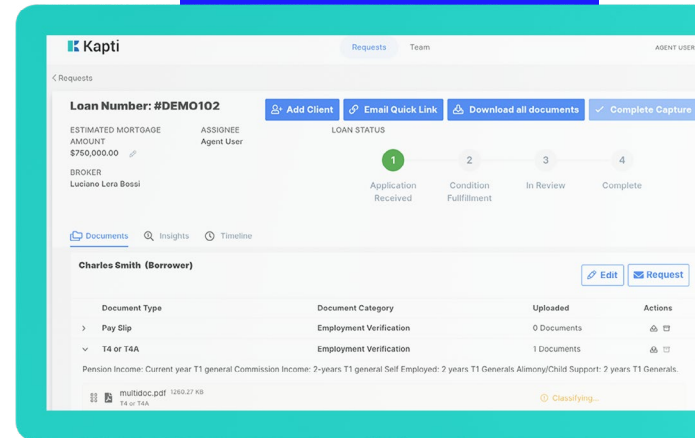
To deliver the requirements, Blanc Labs collaborated with the online brokerage's stakeholders in two phases: Discovery and Design, and Solution Delivery and Integration.

Phase 1: Discovery and Design

During several agile design workshops, Blanc Labs's multidisciplinary team of subject matter experts and specialists in user experience (UX), product, and engineering worked closely with the online brokerage's senior executives and stakeholders representing both business and technology teams. The goal was to understand the requirements and imagine the total solution while keeping in mind the capabilities of Blanc Labs's document automation product, Kapti. (See sidebar.)

The result was incorporating Kapti's Application Programming Interface (API) and web-based user interface (UI) in the following arrangement:

- Use Kapti headless as an API-first product to initiate document request flows
- Use Kapti UI for document upload by borrowers and mortgage officers
- Use Kapti UI for document proofing by mortgage officers
- Integrate Kapti with the online brokerage's Google Cloud Platform (GCP) to store uploaded documents
- Integrate Kapti with the online brokerage's enterprise virus software to scan each document for malware
- Integrate Kapti with the online brokerage's single-sign-on and identity manager for borrower and employee login
- Deploy Kapti as a container on the online brokerage's private GCP cloud (GKE: Google Kubernetes cluster)



Kapti is an automation software for document capture and processing. With Kapti, users can automate the document collection workflow through a web-based application and APIs. Kapti also uses proprietary machine learning (ML) technology to intelligently classify and split multi-page documents to extract, analyze, and deliver critical data from documents to generate decision-making insights. For more information, visit www.kapti.io.

Phase 2: Solution Delivery and Integration

Blanc Labs had a major advantage over other vendors and options: All the features and requirements listed during the discovery phase were part of Kapti's out-of-the-box specification. This meant that the solution delivery didn't need any development—Kapti just needed to be installed and configured to fulfill its duties.

During this phase, Blanc Labs worked on two streams of product and tech to deliver the solution. The Kapti product team worked closely with the online brokerage's business and mortgage operations teams to configure the document types and user experience flows. In parallel, the Kapti engineering team worked with the online brokerage's technology and infrastructure architecture teams to deploy the product and integrate it with the final state cloud solution ecosystem.

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extra development wasn't necessary.**



Results

Beyond achieving the technical and functional feature set defined for the online brokerage's document automation, the project resulted in the following major achievements:

Accelerated Time to Market

By deploying Kapti, the online brokerage was able to deliver its mortgage product to market in less time. Due to the Kapti's product readiness, it was the first component in the total solution to be installed and integrated.

Lower Cost of Ownership

The online brokerage was able to lower the total cost of ownership for its document management needs using Kapti. Partnering with Blanc Labs reduced the need to have a large technical headcount to build and maintain the document management layer within the total solution.

Futureproof Technology Architecture

Blanc Labs designed Kapti as a futureproof architecture in-the-box—that's one of the main reasons why the online brokerage selected Kapti. Blanc Labs offered a software product that could be integrated with any application via API, as well as containerized software that could be deployed to any hyper-cloud platform while complying with bank-level regulatory and information security requirements.

Better User Experience

The online brokerage was able to differentiate its mortgage POS software from other offerings by designing and launching a mortgage POS with a unique UX for its borrowers. Kapti enabled this through its APIs and mobile-responsive customizable web-based interfaces for seamless user flow integrations.

Enterprise Level Document Management

One of the greatest outcomes from deploying Kapti was discovering new user cases beyond the mortgage origination POS software. This led to extending the document management features of Kapti into other lines of business and using Kapti to automate more document related workflows at the enterprise level.

