



Case study

West Gate Bank doubles their correspondent pipeline capacity by accelerating document intake with ICE Data & Document Automation

May 2023



Company profile

- West Gate Bank®
- Lincoln, Nebraska
- \$1B total assets
- 11 locations

Challenge

Streamline and accelerate a cumbersome, manual data intake and indexing process to increase efficiency, accuracy, and the ability to handle more correspondent loans faster, without adding staff.

Results

- Increased efficiency and scalability
- Doubled pipeline capacity without adding staff
- Accelerated throughput for faster loan purchases
- Improved quality by reducing human error
- Enhanced correspondent satisfaction

The challenge

Nebraska is the birthplace of numerous innovations, from the 911 emergency system to the ski lift to Kool-Aid®. It's also the home of West Gate Bank, a family-owned community bank and an innovator in their own right, with a white glove approach to correspondent lending that has made them a dominant force in the space.

"We are unique in that we have a large mortgage division, and 80 percent of our business is in the correspondent channel," explained Amy Blum, Vice President of Mortgage Systems for West Gate Bank. "What sets us apart is that we're very hands-on with our correspondents. We personally respond to individual emails and calls, and do onboardings with every new client for a more personal introduction to West Gate Bank. We do everything we can to make working with us as easy as possible."

It's also critical that the correspondent team operates efficiently to keep productivity and throughput high, both of which were difficult to accomplish with the bank's previous manual intake process.

"Our document packages can run between 150 and 800 pages each. We literally had people moving those bulk packages into placeholders, looking at the documents, then inputting that data into Encompass®. It just wasn't efficient or sustainable if we wanted to continue to grow our correspondent business," Blum explained. "We knew that automating our document package intake, indexing, and data recognition would save us a lot of time, and position us to scale when volumes increase."

West Gate leaders chose ICE Data & Document Automation to get the job done.

The solution

According to Blum, several things about ICE Data & Document Automation made it the right solution for West Gate.

“Because ICE Data & Document Automation is integrated with Encompass, we had the option of keeping our eFolder as our main source of record for our documents, which we chose to do, and the process is seamless,” she said. “But the biggest thing is how well it actually works.”

ICE Data & Document Automation has also simplified the validation process, which West Gate currently handles in house.

“You’ve got the document on one screen, with the data to be validated highlighted, so we can review the data validation very quickly,” Blum said. “We don’t have to go through and manually look at the documents individually, which means we can get to the point of purchasing a file faster.”

To ensure a smooth transition, Blum and her staff spent time getting internal buy-in on the change, so everyone who was impacted understood what was coming, and why it was important. They also stepped back and scrutinized their current workflow and made adjustments to compound the coming efficiency gains.

“We reviewed our entire eFolder naming system to see what we could narrow down, and spent some time optimizing our processes, knowing that our workflows would naturally change,” Blum said. “For us, it made sense to do it all at the same time, and I think that approach enabled us to get the most benefit out of what we were doing.”

All that effort paid off.

“It was one of the best implementations I’ve ever been a part of—and I’ve implemented a lot of things,” Blum said. “We had an amazing ICE team that was very responsive and always ready to answer questions, and an internal team here that really put the time in to make this a success.”

The results

Since moving to ICE Data & Document Automation, West Gate has seen some significant results. These include:

Increased efficiency

“We implemented ICE Data & Document Automation at the tail end of the pandemic when we had quadrupled our business and were struggling to keep up. We saw an immediate, positive impact,” Blum said. “With the document and date changes, ICE Data & Document Automation enabled us to double our pipeline with the same number of staff.”

That increased efficiency also gives West Gate a competitive advantage.

“We compete against larger institutions for our correspondent lenders. Obviously, those lenders are looking at price,” Blum said. “To keep our price down, we have to keep our overhead down, and the best way to do that is automating things in the system, so we can do more with the staff we have.”

“ICE Data & Document Automation enabled us to double our pipeline with the same number of staff.”

Amy Blum

Vice President of Mortgage Systems
West Gate Bank

Improved quality

Using ICE Data & Document Automation decreases the opportunity for human error, crooked scans, or other issues that could cause bottlenecks. It also eliminates the time staff previously spent on extra documents or duplicates.

“If a correspondent sends us all 10 DU runs or sends back a lock confirmation we already have on file, ICE Data & Document Automation lets us code those as miscellaneous or junk docs, so it’s out of our sight when we’re organizing a file,” Blum said. “We no longer have to physically look through those documents and can just focus on what we actually need.”

Enhanced correspondent satisfaction

In the past, correspondents had no way to view their documents after they were uploaded to West Gate. With ICE Data & Document Automation, they have full visibility to all their uploads, whenever they want to see them.

“This was actually our number one request from our correspondents, and ICE Data & Document Automation inadvertently solved it—that was an unexpected benefit,” Blum said.

Increased scalability

With ICE Data & Document Automation, West Gate is now positioned to handle market upticks, and can take on new correspondents without adding staff.

“We recently signed a new correspondent that does a very large volume, which could easily double our workflow,” Blum said. “We have to be able to go up and down with the volume of work received, and still have time to build deeper relationships with our correspondents. ICE Data & Document Automation enables us to do all of that. We’re positioned to grow, to compete, and to continue to do the things that set us apart in the market.”



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