



## Blue Prism & Lateetud Automating Mortgage Forbearance for Speed & Compliance

In the two months since the COVID-19 pandemic hit the U.S., [40 million Americans have lost their jobs](#), as states enforced stay-at-home orders to try to stop the spread of the disease. With the unemployment rate at the [highest level since the Great Depression](#), close to 4.7 million mortgages are now in forbearance, representing 8.8% of all home loans according to Black Knight.

Under the Coronavirus Aid, Relief, and Economic Security (Cares) Act, anyone experiencing financial hardship and having trouble paying a mortgage has the right to ask for a forbearance of up to 180 days. If additional relief is needed, they are entitled to a 180-day extension.

While this provides opportunity for homeowners, lenders are experiencing new stressors, requiring innovative and rapid solutions. With 50% of all mortgages ordered to offer flexibility, the industry must quickly adapt.

### CHALLENGE

With 50% of all U.S. mortgages ordered to offer forbearance flexibility, banks and lenders must quickly adapt.

### SOLUTION

A multi-channel, self-service, forbearance solution that enables speed and responsiveness while delivering a superior customer experience.

### BENEFITS

- Customer-centric, intuitive process via web portal or IVR
- Reduce call wait times, fast results
- Secure process with compliance and federal guidelines built-in
- Capture important customer contact information (mobile, email)
- Easily customizable to your business.

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### Meet demand with automation, for fast results and even better outcomes.

Blue Prism, in partnership with Lateetud can help banks and lenders quickly assist customers experiencing financial hardship and in need of

mortgage forbearance. Together, we can automate the entire end-to-end process, from receiving a request and confirming

qualification to executing forbearance and engaging the customer in post forbearance activity—all while adhering to bank policies and federal guidelines.

With the joint solution, banks can more effectively handle the growing number of requests—reducing service costs, freeing resources, and better serving their customers throughout the process.

The automated solution from Lateetud and Blue Prism enables customers to self-initiate a forbearance, avoiding excessive wait times.

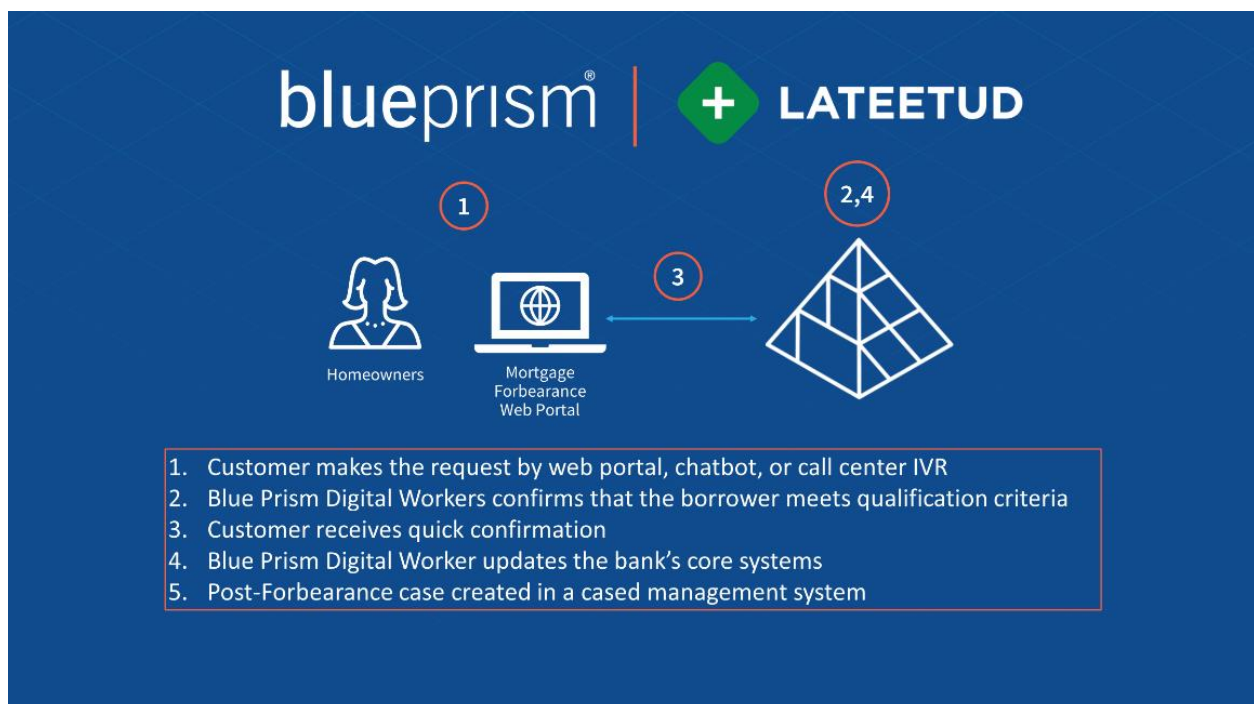
## Deliver an award-winning experience with an intuitive web portal and seamless IVR.

Customers seeking forbearance call or visit the lender’s website that services their mortgage. They’re met with a seamless process that allows them to get the information they need when quickly and easily.

And, service providers benefit by reducing demand on resources, while continuing to deliver stand-out experience customers deserve.

### How the automated forbearance solution works.

After a customer authenticates their identity with their mortgage servicer, Blue Prism instantly verifies if the loan qualifies for COVID-19 forbearance and confirms that the loan is in good standing. Our web portal and automated voice (IVR) solutions will guide the customer through confirming their hardship, reviewing mandatory GSE statements, and confirming understanding of their rights and obligations.



The customer can then request an initial forbearance for up to 180 days or request an extension of an existing forbearance for up to an additional 180 days. Finally, our solution will capture the customer's attestation of their hardship and obligations and along with their primary contact information (email or mobile). If the loan does not qualify for forbearance, the customer is directed to other options. All transactions are recorded in the servicing system.

Our solution will generate and send directly to the customer, confirmations of the forbearance request as well as confirmation once the forbearance is reflected in the servicing system (typically less than 1 day). These confirmations will be sent to the customer's email and/or mobile phone. Contact information is securely saved within the servicing platform in compliance with applicable regulations.

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## Summary

Banks can now leverage speed and compliance with an automated mortgage forbearance solution that enables responsiveness and customer satisfaction. Automate to save time and money, while ensuring strict compliance with federal guidelines and bank policies. With Blue Prism and Lateetud, a flexible, innovative solution ensures operational and strategic success.

- ✓ Build & deploy quickly and easily, improving outcomes and quality of service
- ✓ Deliver an intuitive, seamless experience through web portal, chatbot or call center IVR
- ✓ Capture key customer contact information
- ✓ Reduce service costs, eliminate strain on resources and better serve customers
- ✓ Maintain strict compliance with federal guidelines and bank policies

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## Learn More

**About Lateetud** Lateetud is a global award-winning Intelligent Process Automation company. Lateetud is focused on providing Intelligent Automation solutions to the banking industry to automate loan origination, loan onboarding and loan servicing. The company provides software, solutions and implementation for Robotic Process Automation (RPA), Business Process Management (BPM), and Data Extraction - often fueled with cognitive capabilities such as natural language processing and machine learning. Implementation services include architecture setup, training, deployment and governance best practices, and shoulder-to-shoulder automation modeling.

**About Blue Prism** Blue Prism's vision is to provide a Digital Workforce for Every Enterprise. The company's purpose is to unleash the collaborative potential of humans, operating in harmony with a Digital Workforce, so every enterprise can exceed their business goals and drive meaningful growth, with unmatched speed and agility. Available on-premises, in the cloud, hybrid, or as an integrated SaaS solution, Blue Prism's Digital Workforce automates end-to-end processes that drive digital transformation. Visit [www.blueprism.com](http://www.blueprism.com) to learn more about Blue Prism (AIM: PRSM)