CASE STUDY
# Bank Speeds Auto Loan Approval Process by Outsourcing Data Capture

**TDEC processed over 3 million applications in six minutes per batch, easily surpassing the 15-minute turnaround time requirement per application.**

**Challenge:** A cumbersome loan approval process was too slow to meet the needs of this Midwestern bank's preferred auto dealers and their customers. The bank received auto loan applications directly from car dealers by fax for review. A dealer would fax the 2-page application with cover sheet to the bank and a loan specialist would then review the application for critical field completion and signature. Upon successful review, a data entry operator would then key the data directly into the bank's system. The process from review through data entry took 35 minutes, which was not fast enough for the car dealers. The bank needed to find a way to speed the process for its client dealers.

**Solution:** In 2002, this bank outsourced its auto loan data capture process to TDEC which agreed to process loan applications in 15 minutes or less – daily except Sunday - and maintain a 98% accuracy rate on a field level basis. TDEC received the faxed applications through one of two T-1 lines, reviewed, keyed and indexed the faxed images within the bank's system. As the bank's auto loan program evolved and technologies changed, TDEC adapted its processes to meet the bank's needs.

**Results:** Over the last 14 years, TDEC has processed over 3 million applications for this bank. Average processing time per batch (comprised of multiple applications) is 6 minutes, easily surpassing the 15-minute turnaround requirement per application.