



Customer Success Story

Paramount Residential Mortgage Group, Inc.

About PRMG

Paramount Residential Mortgage Group Inc. (PRMG) is a privately held mortgage company and residential home lender. Since 2001, the company has made the list as a Top 25 Leading Lender in the mortgage industry and specializes in home mortgage, broker partners, and correspondent partners. PRMG is committed to providing modern lending technology and innovative products for their customers and has over 3,000 employees and 307 branches throughout the United States.



Industry: Mortgage
Headquarters: Corona, CA
Company Size: 3,000+ employees
Website: www.prmg.net
Solutions: RPA design, UiPath software installation, RPA as a Service



The Challenge: Eliminate Redundancy

PRMG loan specialists spend a significant amount of time on two time-consuming and redundant processes. Both the Investor Stipulations and Purchase Advice process require several repetitive steps, including navigating and logging into different investor portals as well as downloading, reviewing, and extracting files. PRMG looked to Neostella to automate these processes and to:

- ▶ Provide administrative support as well as free up employees to focus on higher value activities.
- ▶ Minimize interest paid to warehouse banks by ensuring as many Purchase Advice documents as possible are processed prior to warehouse cut off time.
- ▶ Reduce amount of time loan processing team spends on condition collecting and tracking from investor portals during Investor Stipulations process.



The Solution: Deploy, Execute & Monitor

- ▶ The deployment of UiPath RPA bots to automate the Investor Stipulations and Purchase Advice processes found PRMG employees with more time on their hands to concentrate on higher ROI areas, such as customer follow-ups and more timely loan communication. Our RPA solutions for PRMG included:
 - ▶ Automating over 20 investors and warehouse banks.
 - ▶ Bot performs each process automation at a pre-selected time and teams are emailed follow-up report upon completion.
 - ▶ Ongoing monitoring with service level agreement to more quickly identify and fix errors.



The Results: Streamlined Processes

Depending on the process, loan specialists were responsible for performing these processes anywhere from one to multiple times a day. Following the implementation of UiPath RPA bots, PRMG has experienced:

- ▶ In a 2-hour time span, bots can perform an entire 8-hour workload of 4-5 PRMG employees.
- ▶ Ability to clear conditions faster with automation due to quicker and more accurate data extraction completed by bots.
- ▶ Assurance that PRMG remains in good standing with warehouse banks due to quicker Purchase Advice processing times.



“Neostella helped give us the ability to automate the download of Investor conditions into our LOS, and once those conditions were cleared, to download Purchase Advices to clear our warehouse lines. Great work team!!!!”



Brent Williams

Enterprise Architect | PRMG

About Neostella

Neostella is a global enterprise software and solutions company that empowers organizations with the technology resources they need to exceed goals and push the boundaries of what is possible. Offerings include Legal Solutions, Work-Relay process and workflow solutions for Salesforce, Robotic Process Automation, and Application Integration. In addition to technology solutions, Neostella provides a wide range of professional services designed to help customers reap maximum ROI from their technology investments. With offices in four countries around the globe, the Neostella team is committed to providing exceptional customer support 24/7.