



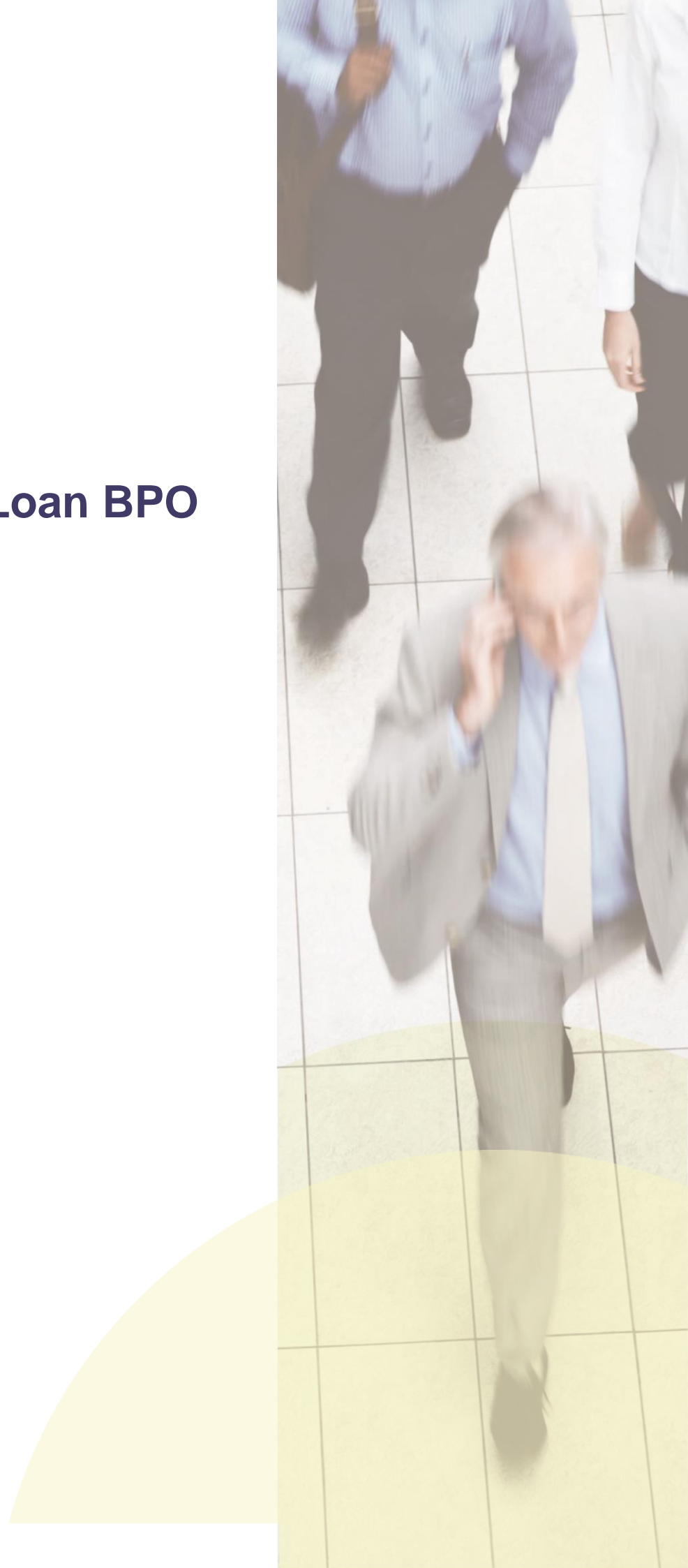
HCL Mortgage and Loan BPO

**Vendor Assessment
Report Summary**

November 2014

**by Andy Efstathiou
Director
NelsonHall**

10 pages





Who Is This Vendor Assessment For?

NelsonHall's Mortgage and Loan (M&L) BPO Vendor Assessment for HCL is a comprehensive assessment of HCL's M&L BPO offerings and capabilities designed for:

- Sourcing managers monitoring the capabilities of existing suppliers of capital market process outsourcing and identifying vendor suitability for M&L BPO RFPs
- Vendor marketing, sales and business managers looking to benchmark themselves against their peers
- Financial analysts and investors specializing in the support services sector.



Key Findings & Highlights

This NelsonHall assessment analyzes HCL's offerings and capabilities in retail banking BPO. HCL is one of a number of mortgage and loan BPO companies analyzed in NelsonHall's comprehensive industry analysis programs.

Overview

HCL has been involved in providing mortgage services since the early 1990s, providing flood mapping services to the American Flood Determination service provider. It entered the M&L BPO business in 2009, with a contract to provide loan origination services (LOS) underwriting support to a U.S. based Fortune 200 financial institution, with delivery provided from both onshore and offshore sites. Over time that relationship has grown to include a broader range of origination services spanning the mortgage fulfillment process and closing and post-closing services.

In 2010, HCL grew its M&L BPO business with the addition of a client in Australia which required support for collateral data remediation. The project required 200 FTEs over an 18 month period to remediate documents stored in Iron Mountain. Today, a remaining staff of 30 FTEs continues to provide document remediation and indexing services. Also, over the same period HCL added another U.S. based mortgage lender as a client to provide full underwriting support with approval/denial recommendations, with 20 underwriters, and certification from the Mortgage Bankers Association (MBA) and American Bankers Association (ABA). In 2011, a U.K. mortgage lender engaged HCL to provide legal process outsourcing (LPO), with 30 lawyers reviewing mortgage documentation.

Delivery Capabilities

HCL M&L BPO delivers service from four delivery centers:

- Chennai
- Noida
- Cary, North Carolina
- Sydney, Australia.

Target Markets

HCL's primary targets for M&L BPO are:

- Tier one financial institutions based in the U.S., Europe, and Australia
- Mid-tier regional banks
- Pure play mortgage service providers with no operating presence offshore.

In future, HCL will continue to target market dominant financial institutions, but intends to add new markets and mid-tier lenders.

Strategic Direction

HCL has committed to growing its BPO business in 2014 and beyond, and financial services BPO is a key part of its BPO growth strategy. HCL has strong experience in M&L BPO but, like all M&L BPO vendors, it has struggled during the downturn, as have its clients. Today, HCL is prepared to accelerate the growth rate of its M&L BPO business by investing in its operations and expanding its scope of markets covered.

Contents

1.	Background	
2.	Revenue Summary	
3.	Key Offerings	
4.	Delivery Capabilities & Partnerships	
5.	Target Markets	
6.	Strategic Direction	
7.	Strengths & Challenges	
	7.1 Strengths	
	7.2 Challenges	
8.	Outlook	

Scope of the Report

The report provides a comprehensive and objective analysis of M&L offerings, capabilities, and market and financial strength, including:

- Identification of the company's strategy, emphases and new developments
- Analysis of the company's strengths, weaknesses and outlook
- Revenue estimates
- Analysis of the profile of the company's customer base including the company's targeting strategy and examples of current contracts
- Analysis of the company's offerings and key service components
- Analysis of the company's delivery organization including the location of delivery locations.

Report Length

10 pages

Report Author

Andy Efstathiou

andy.efstathiou@nelson-hall.com

M&L BPO Vendor Assessments Also Available for:

Accenture

Cognizant

HCL

Genpact

HCL

HCL

TCS

Wipro

WNS

Xerox