



# **HCL**

## **Mortgage and Loan BPO**

**Vendor Assessment  
Report Summary**

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**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

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## M&L BPO Vendor Assessments Also Available for:

Accenture

Cognizant

HCL

Genpact

HCL

HCL

TCS

Wipro

WNS

Xerox