



## Real Estate Title Insurance

### Client

The client prides itself at being at the forefront of real estate technology with the ability to provide their clients with access to information on the fly 24/7.

### Business challenge

Being one of the leading nationwide title insurance providers, with multiple locations in each state, they were dealing with the following challenges:

- Multiple versions of 3<sup>rd</sup> party software made order processing complex
- The company lacked a centralized database of abstractors to complete owner searches
- There was a very long turnaround time for title policy distribution for lenders and homeowners

### Approach

ThoughtFocus partnered with the client to deploy a dedicated team supported by a combination pricing model which consisted of transaction and hourly cost parameters:

- ThoughtFocus identified and implemented a centralized tool for order processing
- The team built a nationwide abstractor's data base with fixed pricing
- A team of searchers was set up based up on state and resource availability
- A dedicated mail room was set up to ensure all policies were distributed in a timely manner

### Results

The combined model increased efficiencies by reducing turnaround times for all services types:

- By optimizing key business processes, order processing and searches by each state was simplified
- A round-the-clock service team that was established for property searches using online tools and abstractors databases improved turnaround time (24 to 48 hours)
- A dedicated policy distribution mailroom was implemented to ensure same day mailing of policies

### Business benefits

- Less turnaround time through combined model
- Increased efficiency
- Ease of business through centralized tool

ThoughtFocus is a US based, privately held consulting, software engineering and business process management firm with offices in the US, India and the Philippines. We help clients in avionics, education, financial and insurance services, manufacturing, payment and loyalty solutions industries with their key business and technology challenges.

ThoughtFocus is a Blackstone Innovation Fund portfolio company.