



Overwhelming Banking & Financial Information

Helping the FDIC process critical mountains of data from the subprime mortgage crisis with PowerHouse AutoClassification

Founded in 1934 as an act of Congress in response to the Great Depression, the Federal Deposit Insurance Corporation, or FDIC, currently directly examines and supervises more than half of the institutions in the United States banking system, ~ 4,000 banks and savings banks, for operational safety and soundness.

Traditionally when a bank fails the FDIC's main objective is to control, inventory, and balance the books of the failed institution. This ensures continuity of service for customers transitioned to the next bank that picks up the accounts. Specifically, FDIC agents collect, scan, and enrich the bank's documents with important metadata so that searching and organization is optimized in a document repository system. Such efforts were once performed internally, as not many banks failed per year and there was ample time for document organization.

That all changed with the Housing Crisis of 2008-09. The FDIC closed 465 banks between 2008-2012, compared with only 10 in the previous five years combined (a 45x increase). As of July, 2017, that number has now stands at 526 banks nationwide.

The FDIC's requirements for immediate action around failed bank documents and files has resulted in a tidal wave of data to be processed quickly and accurately, lest the entire US mortgage financing system come to a screeching halt.

Enter Valora Technologies.

As a longstanding federal supplier, Valora is well-known to FDIC, and a familiar source of quality work product, technologies and staffing. Valora is also known for our ability to automate the metadata enrichment process with AutoClassification; allowing us to offer high quality work over large amounts data within tight timelines.

In partnership with the prime contractor, Valora was awarded a 10-year contract to assist the FDIC with current (and future) failed banks, and any document analysis assistance required. Now in our third year supporting the contract, Valora regularly receives bank data, as the financial system continues to recover.

Given the sensitivity of the subject matter, the financial crisis, and the agency itself, the Valora team is subject to stringent security requirements, for both our personnel and technical systems. With our entire staff cleared as Public Trust Level II security, and additional BI clearance including in-person interviews for all senior staff, Valora is ready and able to tackle the most sensitive tasks, including personal financial data for US citizens. We appreciate the opportunity to serve the United States and utilize our PowerHouse AutoClassification technology to assist the millions of Americans affected by the financial crisis.

What makes Valora stand out?

- Ability to pass Public Trust Level II & higher Security Clearance across the board
- All processing on premises; no data outsourcing
- Years of experience coding and organizing financial & banking data
- Years of experience managing overwhelming amounts of data and tight turn-around schedules
- High ratings from Past Performance on federal matters
- Small, woman-owned business, with majority female leadership ensuring compliance with diversity criteria
- Competitive pricing for domestic document analysis & processing