

Managing Complex File Structures in Financial Services:

Supporting outside counsel with custom solutions for the banking and financial services industry

SITUATION

When a large, nationally ranked law firm sought a dependable vendor to handle custom litigation needs on behalf of their banking and financial services client, they turned to Valora Technologies. With assets under management in the trillions, this banking client regularly handles documentation for thousands of mortgage applications and foreclosures, all of which generate large amounts of paperwork.

CHALLENGE

Not only must all of that paperwork be transmitted to outside counsel in order to proceed with various legal matters, the documentation regularly arrives in large, cumbersome, and inconsistent file formats. Previously, legal staff spent considerable time separating and converting documents, as well as cataloging components of PDF files. With only 24-48 hours to review and submit information contained within, the law firm quickly realized they needed a better, and more automated, solution. Above all else, they needed a solution provider with an impeccable service record, as well as outstanding security standards to satisfy both their internal Technical Team and Chief Information Officer.

SOLUTION

Valora designed a custom solution around the PowerHouse™ AutoClassification platform to split out the component documents from their original PDF, while maintaining attachment relationships. PowerHouse also captured critical metadata for each file component in the resulting package to facilitate subsequent, on-demand search and retrieval efforts.

RESULTS

Valora adapted the PowerHouse Intake Portal to support worldwide drag & drop functionality with numerous options for customizable workflow. Now law firm personnel select when documents need stamps captured, redactions, metadata creation, bookmarks, OCR text, logical unitization, and even translation from over 65 languages.

The law firm has since expanded its annual contract to provide Valora's services to the entire firm, across 13 offices and all practice areas.

SOLUTIONS APPLIED:

- AutoClassification
- Document Analytics
- Electronic File Processing
- OCR & Text Extraction
- Analytics & Data Mining

PRODUCTS USED:

- PowerHouse