

## Case Study – Pennymac IDEA® Document Processing Services

Since 2012, LoanLogics has collaborated with Pennymac, enabling the company to power more and more business outcome automation.



Pennymac  
Company Profile:

- #1 Correspondent Lender\*
- #5 Home Loan Servicer in the U.S.\*\*
- #7 VA Lender in the U.S.\*\*\*
- 16 Locations Nationwide

\*According to Inside Mortgage Finance ranking of Top 25 Correspondent Lenders by dollar amount for Q4 2022.

\*\*According to Inside Mortgage Finance ranking of Top 25 Primary Mortgage Servicers by dollar amount as of 12/31/22.

\*\*\*According to Inside FHA/VA Lending Top 50 Lenders by dollar amount for full year 2022.

*In 2023, Pennymac\* celebrates its 15 anniversary and has successfully helped over 4 million lifetime homeowners across the country achieve their aspirations of home. Over the last 11 years, LoanLogics has provided technology and services in support of Pennymac's mortgage document and data automation needs.*

### The Challenge

Pennymac began a search for technology driven document classification and data extraction back in 2011. For its correspondent division, time is of the essence, so finding a solution provider who could accurately, rapidly and cost effectively process loan documents could enable more efficiencies for rapid funding and a great seller experience.

LoanLogics was very fortunate to have won that business and we are proud of the long, productive partnership we share.

### The Solution

With the implementation of LoanLogics' IDEA® (Intelligent Data Extraction and Automation) technology and services, Pennymac was able to streamline how rapidly loan file documents could be classified, versioned and data extracted. More of their processes could be completed through automated rules, going beyond simple loan boarding and powering internal process improvements.

*\*PennyMac Financial Services, Inc. (NYSE: PFSI), PennyMac Mortgage Investment Trust (NYSE: PMT) and their affiliates (collectively "Pennymac")*

# Case Study – Pennymac

## IDEA® Document Processing Services



“Over the past decade, LoanLogics has worked with us to set a new standard of performance in our Correspondent business. We’ve been able to dynamically scale our operations in a constantly changing market. LoanLogics’ document classification and data extraction is accurate, and they always strive to meet our unique needs.”

*Otto Suarez, Managing Director of  
Mortgage Fulfillment at Pennymac*

Today, the sophistication of IDEA machine learning and data extraction programs has increased significantly. We currently classify over 660 document types and extract over 10,000 data fields, which we call LoanFacts®. Our automated rules and human operator workflows deliver 99% data extraction accuracy for Pennymac business intelligence and business outcome automation use cases.

Upon the company's 15-year anniversary, employees were asked to describe Pennymac in one word. While there were many powerful descriptive words, a few stand out to LoanLogics because we have experienced them. Innovative, dynamic and competitive are the words that have allowed our relationship to grow in mutually beneficial ways.

But another word employees use to describe Pennymac is inspiring. LoanLogics employees feel that inspiration from Pennymac within our strong day-to-day relationships that drive successful project completions and continuous business level discussions with leadership.

### The Result

As a result, over the years, we have greatly expanded the channels we support across Pennymac. Today we support document processing projects across Correspondent Lending, TPO Lending, and Consumer Direct Lending.

In fact, because of our continuous collaborations to address Pennymac's growing need to automate the classification of more document types and expand their data extraction requirements, our own capabilities to serve the mortgage market have grown. We have been able to enable Pennymac with more and more data to feed downstream systems, processes and drive new possibilities to achieve business outcomes.

We look forward to many more years of this advantageous relationship!

Schedule a demo today to see how IDEA® can work for you. Call us at 866.557.6959 or learn more at [loanlogics.com](https://loanlogics.com).

The game has changed.  
Play different.



866.557.6959 | [loanlogics.com](https://loanlogics.com)