Continuous Champions

MAGNOLIA BANK

HEADQUARTERS: Elizabethtown, KY
ASSETS: $503 million

Automation Objectives

Magnolia Bank's mortgage division relied on a third-party, offshore indexing vendor to manage document processing for its correspondent originations—a major piece of the Bank's mortgage business. The manual-heavy process was error-prone, with indexing inconsistencies creating downstream rework that held up time-sensitive mortgage workflows both during origination and post-close.

The Bank's mortgage team needed a way to:

- **Accelerate loan cycle turnaround** by eliminating document processing bottlenecks that capped growth
- **Reduce dependency on an offshore vendor** that was creating more rework than value
- **Scale mortgage operations** without adding headcount as volumes rise
- **Improve document classification and indexing accuracy** for large, unstructured mortgage origination packets
- **Support HMDA compliance** alongside mortgage document operations in a single platform

Key Results

- **Reduced per-loan indexing time by up to 92%** — from 2–4 hours to just 3-15 minutes
- **Eliminated an external vendor entirely,** reducing costs and complexity
- **Automated document ingestion, classification, and indexing with a seamless** Encompass eFolders integration

"I'm excited about the opportunity to capture meaningful efficiencies for our staff as we continue to grow and scale our operations."

—David Pearson, Director of Mortgage Operations, Magnolia Bank