

SMARTROOM FACILITATES \$290 BILLION WORTH OF NPL SALES FOR MAJOR FINANCIAL INSTITUTION

ABOUT CLIENT

One of the world's largest international banking and financial services organizations serving over 60 million customers and \$2 Trillion in assets.

CALL-TO-ACTION

The bank solicited proposals from leading data room and content management providers. They ultimately chose SmartRoom because of their consultative approach and creative pricing structure that was specific to their use case.

CHALLENGE

One of the world's largest international banking and financial services organization wanted to reduce its U.S. mortgage business by selling non-performing loans. The sale of the NPL portfolios requires managing bid submissions and the massive data sets that go along with it.

They needed a solution that could:



Support Excessive Data Volume

The ability to handle massive data sets was paramount, as the data volume was one of the largest in NPL sales ever seen.



Measure Success

They wanted to develop custom reports to provide insights and analytics needed to effectively run their deal.



Streamline Workflow

They needed to create a process that would streamline the upload of millions of files and facilitate the bidding process.

PROCESS

SmartRoom's dedicated ABS project management team worked with the bank to understand their specific needs and develop a strategic process that would cut down as much time and effort as possible. The team worked hand-in-hand with them over several years to build out a repeatable process to:



Quickly Upload and Manage Millions of Files

Developed a process that quickly and efficiently uploaded, renamed, and converted millions of files to PDFs.



Easily Obtain BPO documents from Client Vendors

Worked with the client's vendors to obtain BPO documents for each project.



Securely Invite and Manage Users

Assisted in inviting thousands of users to the projects. SmartRoom developed a custom portal so users could easily access and view all rooms they were currently invited to.



Obtain Real-Time Activity

Developed customized reports with the analytics and insights the bank needed to effectively run their deals.

RESULT

SmartRoom developed and implemented a strategic process to streamline the bank's \$290 billion worth of complex NPL sales. The rooms were customized to meet the bank's needs and were equipped to handle the management of millions of pages of data. The bank saved thousands of administrative hours and millions of dollars in cost. As a result, the bank was able to successfully divest \$290 billion of non-performing loans.

BY THE NUMBERS

6

YEARS

20,000+

USERS

50+

SMARTROOMS

100+

MILLION DOCUMENTS

\$290

BILLION NON-PERFORMING
LOANS SOLD