



Mortgage BPO – Service Provider Landscape with Services PEAK Matrix™ Assessment 2019

Banking and Financial Services (BFS) – Business Process Outsourcing (BPO)
Market Report – January 2019: Complimentary Abstract / Table of Contents

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- Benchmarking | Pricing, delivery model, skill portfolio
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Background and methodology of the research

Background of the research

Mortgage BPO stands out as one of the largest submarkets within banking BPO. As regulatory bodies continue to increase their oversight on mortgage activities of banks, the role of BPO has been gaining more significance in the mortgage landscape. This, coupled with newer entrants in the space, such as small-sized banks that lack cost-effective internal capabilities, is also causing a spike in the demand for mortgage BPO.

While the origination volumes have witnessed a decline, the cost of providing origination and servicing has been on the rise. Buyers are now looking to service providers to deliver more than just cost savings.

Service providers need to up their game due to a host of challenges in the market. With a progressively changing landscape, service providers will be required to make the right set of investments such as digitization of mortgage processes and risk and compliance tools to stay competitive. At the same time, buyers need to identify the providers who can deliver an impact on the costs and enhance the customer loyalty with the technology solutions and risk management tools that they have to offer.

The ever-increasing adoption of technology witnessed several service providers join the party, shifting their focus from core mortgage offerings to Robotic Process Automation (RPA) and cognitive automation. While some of the leading providers tried to tap into the automation market by developing their in-house automation capabilities and investing in next-generation cognitive automation technologies, others tried to make the most of the RPA opportunity by partnering/collaborating with RPA technology providers.

Scope and methodology

In this research, we analyze the global mortgage BPO service provider landscape. We focus on:

- Relative positioning of 20 service providers on Everest Group's Services PEAK Matrix™ for mortgage BPO
- Analysis of service providers' market share and service provider comments

Overview and abbreviated summary of key messages

Mortgage BPO stands out as one of the largest submarkets within banking BPO. This report uses Everest Group's proprietary Services PEAK Matrix to assess and rate service providers on various dimensions of their capabilities. It also includes market share analysis of service providers and Everest Group's remarks on service providers highlighting their key strengths and development areas.

Some of the findings in this report, among others, are:

Everest Group Services PEAK Matrix for mortgage BPO

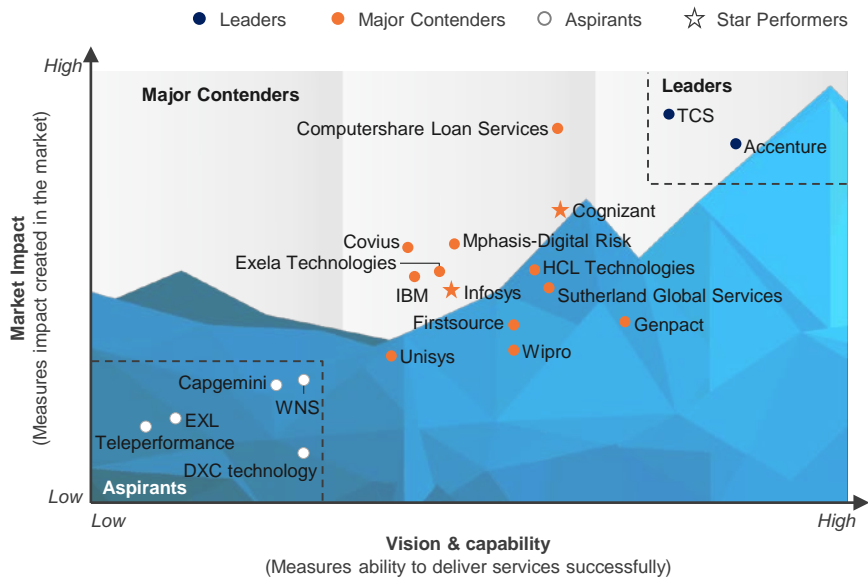
- Everest Group classifies 20 mortgage BPO service providers on the Everest Group Services PEAK Matrix into three categories of Leaders, Major Contenders, and Aspirants
 - Accenture and TCS are the Leaders
 - Major Contenders include Cognizant, Computershare Loan Services, Covius, Exela Technologies, Firstsource, Genpact, HCL Technologies, IBM, Infosys, Mphasis-Digital Risk, Sutherland Global Services, Unisys, and Wipro
 - Capgemini, DXC Technology, EXL, Teleperformance, and WNS are the Aspirants on the Services PEAK Matrix for mortgage BPO
- Cognizant and Infosys are identified as the “Star Performers” on the mortgage BPO Services PEAK Matrix for 2019, based on their strong performance during the period between 2017-2018

Key insights on mortgage BPO market

- Leaders i.e. Accenture and TCS are among the largest mortgage BPO providers by revenue
- Accenture, Mphasis-Digital Risk, Wipro, and TCS accounted for more than 50% of mortgage BPO clients
- Cognizant and Infosys witnessed a service line growth of over 10% by revenue
- TCS is amongst the top three players in all the three mortgage processes, while Cognizant dominates the servicing market
- Originations see the highest competitive intensity among all mortgage processes
- North America remains the largest buyer geography for mortgage BPO by revenue and continues to grow at a stable rate

This study offers three distinct chapters providing a deep dive into key aspects of mortgage BPO market; below are three charts to illustrate the depth of the report

Assessment of Mortgage BPO Service Providers



Note: This assessment is based on Everest Group's estimates that leverage its proprietary Transaction Intelligence (TI) database, service provider public disclosures, and interaction with buyers. It has also taken inputs through RFIs from seven service providers (Cognizant, Exela Technologies, HCL Technologies, Infosys, Mphasis-Digital Risk, TCS, and WNS)

Capability assessment

Illustrative example

Measure of capability: ● High ○ Low

Service provider	Market impact				Vision & capability				
	Market adoption	Portfolio mix	Value delivered	Overall	Scope of services offered	Innovation and investments	Delivery footprint	Vision and strategy	Overall
Service provider 1	High	High	High	High	High	High	High	High	High
Service provider 2	Low	Low	Low	Low	Low	Low	Low	Low	Low
Service provider 3	Low	Low	Low	Low	High	Low	Low	Low	Low
Service provider 4	Low	Low	Low	Low	High	Low	Low	Low	Low
Service provider 5	High	High	High	High	High	High	Low	Low	Low
Service provider 6	High	Low	Low	Low	High	Low	Low	Low	Low
Service provider 7	Low	Low	High	Low	High	Low	High	Low	Low
Service provider 8	Low	Low	High	Low	High	Low	Low	Low	Low
Service provider 9	Low	Low	High	Low	High	Low	Low	Low	Low

Everest Group's remarks on service providers

Illustrative example

Measure of capability: ● High ○ Low

Market impact				Vision & capability				
Market adoption	Portfolio mix	Value delivered	Overall	Scope of services offered	Innovation and investments	Delivery footprint	Vision and strategy	Overall
High	High	High	High	High	High	High	High	High

Strengths

- With a strong technology heritage and consulting capabilities, Service provider 1 is positioned as a Major Contender on the mortgage BPO PEAK Matrix
- Service provider 1 has been known to make several investments in developing capabilities on the analytics, automation, and cognitive side. Its proprietary offering, XYZ, offers avenues for enterprises to improve customer service, expedite transactions, and lower costs

Areas of improvement

- While Service provider 1 has access to a large number of mortgage-specific technology solutions, it needs to work upon tailoring its offerings in a BPaaS-based approach and cross-leveraging these solutions more effectively from a BPO standpoint
- While Service provider 1 has good capabilities on the mortgage side, it needs to have a clear vision and strategy to grow its mortgage BPO business. The value articulation for its mortgage BPO offerings also needs to be improved accordingly

Research calendar – Banking and Financial Services (BFS) – Business Process Outsourcing (BPO)

Published
 Planned
 Current release

Flagship BFS BPO reports

Release date

Mortgage BPO – Service Provider Landscape with Services PEAK Matrix™ Assessment 2017	November 2017
Mortgage BPO – Service Provider Profile Compendium 2018	February 2018
Banking BPO – Service Provider Landscape with Services PEAK Matrix™ Assessment 2018	March 2018
Know Your Customer-Anti Money Laundering (KYC-AML) BPO – State of the Market with Services PEAK Matrix™ Assessment 2018	June 2018
Banking BPO Annual Report 2018: Digital Transformation or Digital Washing: Looking Beyond the Hype	July 2018
Banking BPO – Service Provider Profile Compendium 2018	August 2018
Capital Markets BPO – Service Provider Landscape with Services PEAK Matrix™ Assessment 2018	September 2018
Capital Markets BPO – Service Provider Profile Compendium 2018	January 2019
Mortgage BPO – Service Provider Landscape with Services PEAK Matrix™ Assessment 2019	January 2019
Banking BPO Digital Capability Platform (DCP) – Service Provider Landscape with PEAK Matrix™ Assessment 2019	Q1 2019

Thematic BFS BPO reports

Mortgage BPO State of Market Report 2015 – Curve of Time to Meet Mortgage Again?	May 2015
Home Equity Loans – The Next Frontier in Mortgage BPO	May 2015
Risk Management – Looking Beyond the Transactions, Credit Leading the Way	April 2016
Risk Management – US\$300 Billion – Enough to Buy Facebook, or Pay for Your Regulatory Mistakes	March 2017
Wealth Management for the Next Generation	February 2018
Broking Bad	March 2018
Blockchain: Is it the Silver Bullet?	April 2018

Note: For a list of all of our published BFS BPO reports, please refer to our [website page](#)

Additional BFS BPO research references

The following documents are recommended for additional insight into the topic covered in this report. The recommended documents either provide additional details or complementary content that may be of interest

1. **Banking BPO Annual Report 2018: Digital Transformation or Digital Washing: Looking Beyond the Hype** ([EGR-2018-27-R-2706](#)); 2018. This report assists key stakeholders (buyers, service providers, and technology providers) in understanding the changing dynamics in the banking BPO market and identifying recent trends and the future outlook. In this backdrop, this report tries to investigate the levers of true digital transformation and identifies the difference between transformation and washing when it comes to digital
2. **Banking BPO – Service Provider Landscape with PEAK Matrix™ Assessment 2018** ([EGR-2018-27-R-2591](#)); 2018. This report assists key stakeholders (buyers, service providers, and technology providers) in understanding the changing dynamics of the banking BPO space and helps them identify the recent trends and future outlook. In this backdrop, the report provides comprehensive coverage of the global banking BPO space including detailed analysis of the state of the market, market trends and solution characteristics, service provider landscape, and the future outlook
3. **Mortgage BPO – Service Provider Profile Compendium** ([EGR-2018-27-R-2559](#)); 2018. The objective of this compendium is to provide key stakeholders a snapshot of the offerings and capabilities of 12 major mortgage BPO service providers. Specifically, the report allows service providers to compare their areas of strength and those of development with other service providers in the marketplace. It also helps existing and potential buyers of mortgage BPO services to assess the service providers on the capabilities that they desire

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About Everest Group

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