



Everest Group PEAK Matrix[®] for Mortgage Operations Service Provider 2022

Focus on Accenture
February 2022



Background of the research

The landscape for mortgage operations is becoming increasingly competitive and dynamic as lenders look for newer solutions to improve their capabilities, cater to consumer needs, and gain market share. While the pandemic disrupted the industry, which was marked by a long period of low interest rates and significant demand in 2021, interest rates are rising again. In fact, the pandemic, has brought about some meaningful changes across consumer demand patterns, mortgage stakeholders' modes of working, and service delivery models.

Consumer demand patterns are shifting toward younger and more digitally savvy borrowers, who value experience and convenience over cost. Providers are actively leveraging their partnership ecosystems and new acquisitions to augment their capabilities and improve their offerings' time-to-market. They have invested in and built digital lending solutions and tools that help customers in their end-to-end loan life cycle and enhance the overall customer experience . The mortgage securitization market has experienced high competition from providers across other major LoBs. On the buyer side, North America continues to dominate market share in terms of size and new deals, while providers are somewhat getting a grip of the demand patterns of lenders across the Asia Pacific, UK and Continental European region. Providers are also experiencing demand from non-bank buyers such as FinTechs and real estate companies.

This report features the profiles of the following 23 leading mortgage operations service providers featured on the [Mortgage Operations PEAK Matrix® Assessment 2022](#):

- **Leaders:** Accenture, Infosys, Firstsource, and TCS
- **Major Contenders:** Capgemini, Coforge, Cognizant, Computershare Loan Services, Conduent, DXC Technology, Exela Technologies, EXL, HCL Technologies, Indecomm, Mphasis-Digital Risk, Sutherland Global Services, Tech Mahindra, Teleperformance, Unisys, Wipro, and WNS
- **Aspirants:** Peoples Processing and Writer Business Services

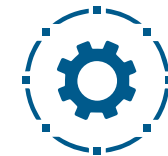
Scope of this report



Geography
Global



Service providers
23 leading mortgage operations
service providers



Services
Mortgage operations

Mortgage operations – services PEAK Matrix® characteristics

Everest Group classified 23 banking operations service providers on the Everest Group PEAK Matrix® into the three categories of Leaders, Major Contenders, and Aspirants. The PEAK Matrix® is a framework to assess the absolute market success and overall capability of service providers.

Leaders:

There are four service providers in the Leaders category – Accenture, Firstsource, Infosys, and TCS.

Major Contenders:

The Major Contenders category has 17 service providers – Capgemini, Coforge, Cognizant, Computershare Loan Services, Conduent, DXC Technology, Exela Technologies, EXL, HCL Technologies, Indecomm, Mphasis-Digital Risk, Sutherland Global Services, Tech Mahindra, Teleperformance, Unisys, Wipro, and WNS

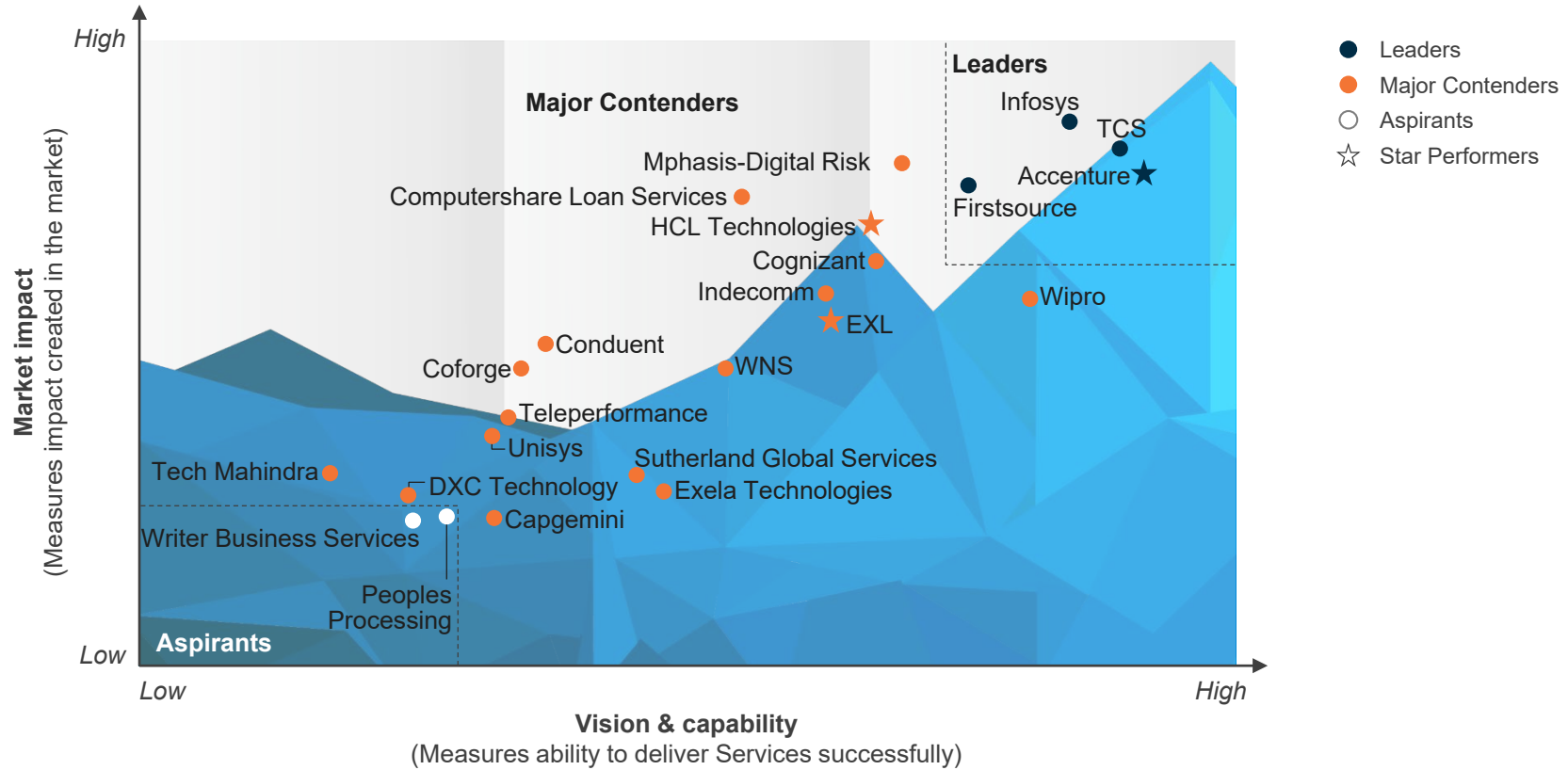
Aspirants:

People's Processing, and Writer Business Services are the two Aspirants on the PEAK Matrix® for mortgage operations

Everest Group PEAK Matrix®

Mortgage Operations PEAK Matrix® Assessment 2022 | Accenture positioned as Leader and Star Performer

Everest Group Mortgage Operations PEAK Matrix® Assessment 2022^{1,2}



1 PEAK Matrix specific to business process services mortgage sector.










2 Assessments for Capgemini, Computershare Loan Services, Conduent, DXC Technology, Exela Technologies, Peoples Processing, Teleperformance, and Unisys excludes service provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, service provider public disclosures, and Everest Group's interactions with buyers.

Source: Inputs from market players, recruitment firms, and investment agencies.

Accenture | mortgage operations profile (page 1 of 6)

Everest Group assessment – Leader

Measure of capability:  Low  High

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

Strengths

- Accenture provides support from front- to back-office operations for its mortgage clients with differentiated services across the entire mortgage operations value chain
- It has a robust strategy for developing digital and end-to-end offerings for clients in addition to traditional operations, which is well complimented by its consulting capabilities
- Through its SynOps framework, Accenture has combined various digital tools such as Intelligent Data Extraction Platform (IDEA), Automated Quality Underwriting Analytics (AQUA), iOrigin, iWorkAT, and Third-party Origination Platform (TPOP), to provide a holistic transformation suite to its clients
- It has also invested heavily in developing multiple LOS-agnostic tools for providing additional value, such as The Loan Payment Reconciliator Loan Documentation Request Solution, Cheque Processing Solution, And Personal Guarantees Document Management
- In addition to catering to both small and large buyer segments with a range of well-suited offerings, it has also customized offerings for both banks and nonbanks

Limitations

- Clients expect Accenture to lead the way in creating more immersive technology experience for them as well as focus on strong knowledge sharing and L&D mechanisms for its talent
- Clients expect Accenture to focus on removing structural rigidities
- Accenture has a strong focus and rich experience of serving clients in North America, Yet its ability to serve clients in the UK and other emerging geographies such as APAC and LATAM, is largely untested for mortgage operations

Accenture | mortgage operations profile (page 2 of 6)

Overview

Company overview

Accenture is a global professional services company with capabilities in digital, cloud, and security. Combining experience and skills across more than 40 industries, the company offers strategy and consulting, interactive technology, and operations services – all powered by the world’s largest network of advanced technology and intelligent operations centers. Accenture’s 674,000 people deliver with technology and human ingenuity every day, serving clients in more than 120 countries. Accenture provides mortgage-related services to help lenders compete in the digital economy – combining mortgage consulting, BPO, and technology to get lenders to the digital mortgage industry.

Website: www.accenture.com

Headquarters: Dublin, Ireland

Key leaders

- Michael Abbott, Senior Managing Director, Accenture Global Banking Lead
- Colette Prior, Managing Director, Accenture Credit Services Lead
- Wes Slocum, Managing Director, Accenture Credit Services – Residential Lead
- Chris Scislowicz, Managing Director, Accenture Credit Consulting, North America
- John Newlin, Managing Director, Accenture Credit Consulting

Suite of services

- Mortgage origination, servicing, a default services
- End-to-end fulfilment (borrower contact, processing, underwriting, and closing)
- Commercial mortgage origination, underwriting, and servicing support
- Quality Assurance (QA) / Quality Control (QC)
- Pre-underwriting data validation
- Pre-closing / funding QA
- Bankruptcy/foreclosure
- Delegated authority reviews
- Component underwriting

Banking operations ¹	2019	2020	2021
Revenue (US\$ million)	169	224	272
Number of FTEs	4,514	4,954	6,081
Number of clients	60	72	77

¹ 12 months ending September 30 of any particular year, i.e., from October YYYY-1 to September YYYY

Recent acquisitions and partnerships

- **2018:** formed a strategic alliance with Zafin, a company in financial services software, strengthening its ability to help financial institutions modernize legacy IT systems and enhance digital services programs by helping to grow Accenture’s data-driven banking capability with strategic pricing technology for lending
- **2018:** acquired TargetST8 Consulting, a privately held financial services consulting firm specializing in corporate and commercial lending, that helps clients leverage proprietary digital lending solutions, including deploying artificial intelligence and robotic process automation
- Accenture is working with Appian, which helps organizations build apps and workflows rapidly with a low-code automation platform, to help clients transform the way they manage operations, increasing output and decreasing risk

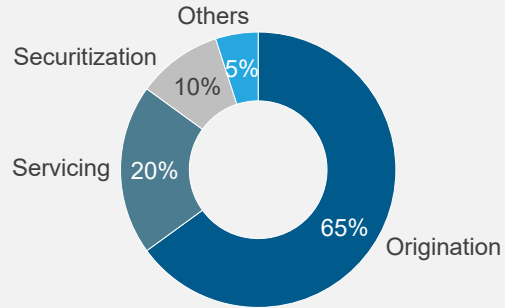
Recent developments

- **iOrigin:** Accenture’s latest innovation in plug and play modular technology built to compliment, streamline and automate the end-to-end process across retail, wholesale, and correspondent lending channels
- **Intelligent Data Extraction Platform (IDEA):** it is Intelligent loan boarding automation, with AI, OCR/ICR, integrated workflow and analytics
- **Automated Quality Underwriting Analytics (AQUA):** underwriting and quality control co-bot complete with adaptable logic, income calculation, workflow automation, and analytics
- **SynOps:** Accenture’s innovative platform powered by data, applied intelligence, technology and talent, helps forward-looking clients drive end-to-end transformation of their banking operations by addressing quality and productivity issues, exceeding customer expectations, navigating regulatory and operational pressures, and ensuring improved business outcomes

Accenture | mortgage operations profile (page 3 of 6)

Capabilities and key clients

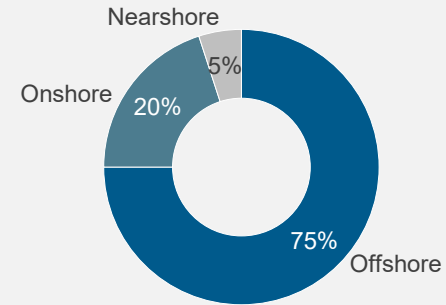
Mortgage operations FTE mix by segment
Number of FTEs
100% = Not disclosed



Mortgage operations revenue mix by geography
Revenue in US\$ million
100% = Not disclosed

Not disclosed

Mortgage operations FTE split by delivery location
Number of FTEs
100% = Not disclosed



Mortgage operations revenue mix by buyer size¹
Revenue in US\$ million
100% = Not disclosed

Not disclosed

Key mortgage operations engagements

Client name	LoB (origination, securitization, servicing, or others)	Region	Client since
One of top 5 North American sub-servicers	Servicing	North America	2006
A large US-based global bank	Origination and servicing	North America	2015
One of top 3 US lenders	Origination	North America	2013
One of top 5 Brazilian Bank	Origination, servicing	Latin America	2017
One of top 10 global bank	Origination, servicing	Global	2015
One of Top 3 Australian bank	Origination, servicing	Asia Pacific	2018

¹ Buyer size is defined as large (>US\$10 billion in revenue), medium (US\$5-10 billion in revenue), and small (<US\$5 billion in revenue).

Accenture | mortgage operations profile (page 4 of 6)

Technology solutions/tools

Application	LoB	Year launched	Description	No. of clients
iOrigin	Origination	2020	It is Accenture's latest innovation in plug and play modular technology built to compliment, streamline, and automate the end-to-end process across retail, wholesale and correspondent lending channels. The platform is LOS-agnostic, and its modules include a customizable workflow, smart OCR and intelligent automation using nearly 2,000 business rules that cover every step of the process - from loan setup to funding to servicing	Not disclosed
Intelligent Data Extraction Platform (IDEA)	Servicing	2019	An AI tool that digitizes data from documents and automates tedious stare/compare/update activities. It sits on top of client's platform and has rules-based workflow to streamline work and customizable UI that optimizes exception process in fewer clicks	Not disclosed
SynOps		2020	It is a cloud-enabled platform powering Accenture's mortgage operations services. It streamlines the complex, optimizes operations, and helps unlock insights from client data. It seamlessly integrates with core mortgage systems, combining process and mortgage experts with innovative technology infusing it with intelligence that ensures the right tasks are allocated to the human and machine workforce.	Not disclosed
Digital Resolution Engine	Origination, Servicing	2020	It supports the borrowers from initial forbearance to final resolution of his or her delinquency. Accenture in partnership of Fannie Mae, developed the solution that will allow borrowers to self-serve digitally, covering 70% of the expected delinquency outcomes	Not disclosed
Automated Quality Underwriting Analytics (AQUA)	Origination	2018	It is a UW and QC co-bot with adaptable logic, income calculation, workflow automation, and analytics	Not disclosed
Pipeline Allocation Routing (PAR)	Origination		It is Accenture's patented capacity management tool powered by AI. It plans and prioritizes work optimally for onshore, offshore, and hybrid work orchestration	Not disclosed
iWorkAT	Origination	2013	It is an integrated workflow management tool that can create, allocate, track, and monitor end-to-end progress of work assignments, while also offering quality defect tracking and digital floor dashboards for stakeholders	Not disclosed
Vivere	Origination	2013	It is an end-to-end consumer mortgage and construction-lending contract processing platform (origination and administration). The solution helps create workflows and business rules by product and origination channel	Not disclosed
Mortgage Cadence	Origination	2013	It offers mortgage technology solutions designed for point-of-sale through post-closing. In a time when efficiency, speed, and the customer experience are paramount to the success of lenders, it offers software and people, supporting lenders every step of the way	Not disclosed

Accenture | mortgage operations profile (page 5 of 6)

Risk management & regulatory reporting

Risk management support	Details	No. of clients
Operations risk	Project-based advisory work supporting clients	Not disclosed
Credit risk	Project-based advisory work supporting clients	Not disclosed
Market risk	Project-based advisory work supporting clients	Not disclosed
Liquidity risk	Project-based advisory work supporting clients	Not disclosed
Enterprise risk	Project-based advisory work supporting clients	Not disclosed
Fraud	Project-based advisory work supporting clients	Not disclosed
Financial crime (KYC and AML)	Project-based advisory work supporting clients	Not disclosed
Cyber risk	Project-based advisory work supporting clients	Not disclosed
Regulatory risk	Project-based advisory work supporting clients	Not disclosed

Regulatory reporting support	List of regulations	Description	No. of clients
US regulations	<ul style="list-style-type: none"> • ECOA • HOEPA • HPML • E-Sign • US Patriot Act • Dodd-Frank Act • HMDA • Fair Credit Reporting Act • TILA-RESPA – TRID (Know before you owe) • GSE's – Conventional Fannie / Freddie, FHA, VA, USDA • Bank Secrecy Act / Anti-money Laundering • air Trade Commission Red Flag Rules • FGramm-Leach-Bliley Act (Privacy) • Homeowners Protection Act (PMI) • Mortgage Acts and Practices • Non-Qualified 	BPO service includes an independent audit against LOS data entry, physical documents, registration requirement, and agent interpretation to report out results. Results can require creative payments, additional document requirements to meet acceptability / sale ability, and redisclosure.	Not disclosed

Accenture | mortgage operations profile (page 6 of 6)

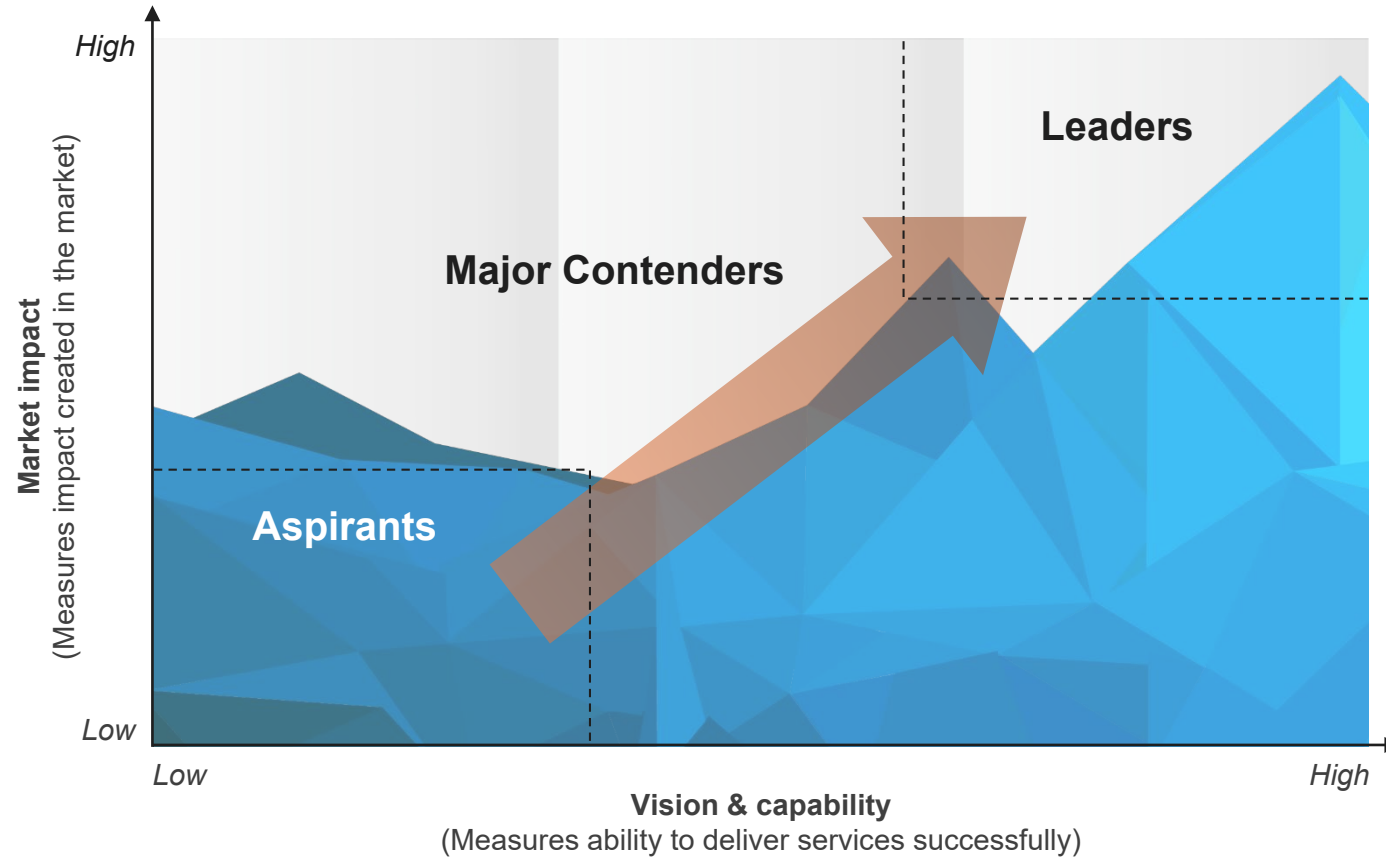
Key delivery locations



Appendix

Everest Group PEAK Matrix® is a proprietary framework for assessment of market impact and vision & capability

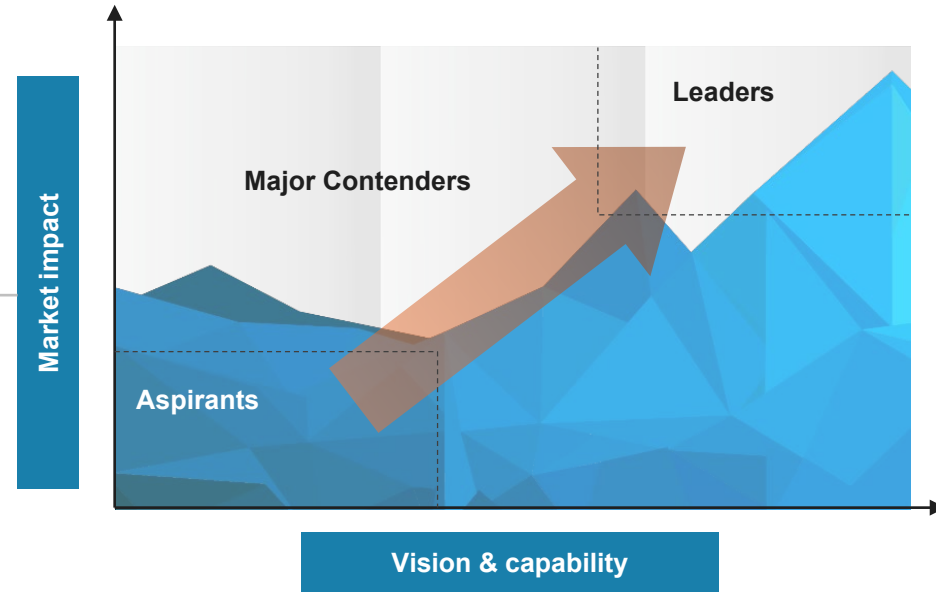
Everest Group PEAK Matrix



Services PEAK Matrix® evaluation dimensions

Measures impact created in the market – captured through three subdimensions

- Market adoption**
Number of clients, revenue base, YOY growth, and deal value/volume
- Portfolio mix**
Diversity of client/revenue base across geographies and type of engagements
- Value delivered**
Value delivered to the client based on customer feedback and transformational impact



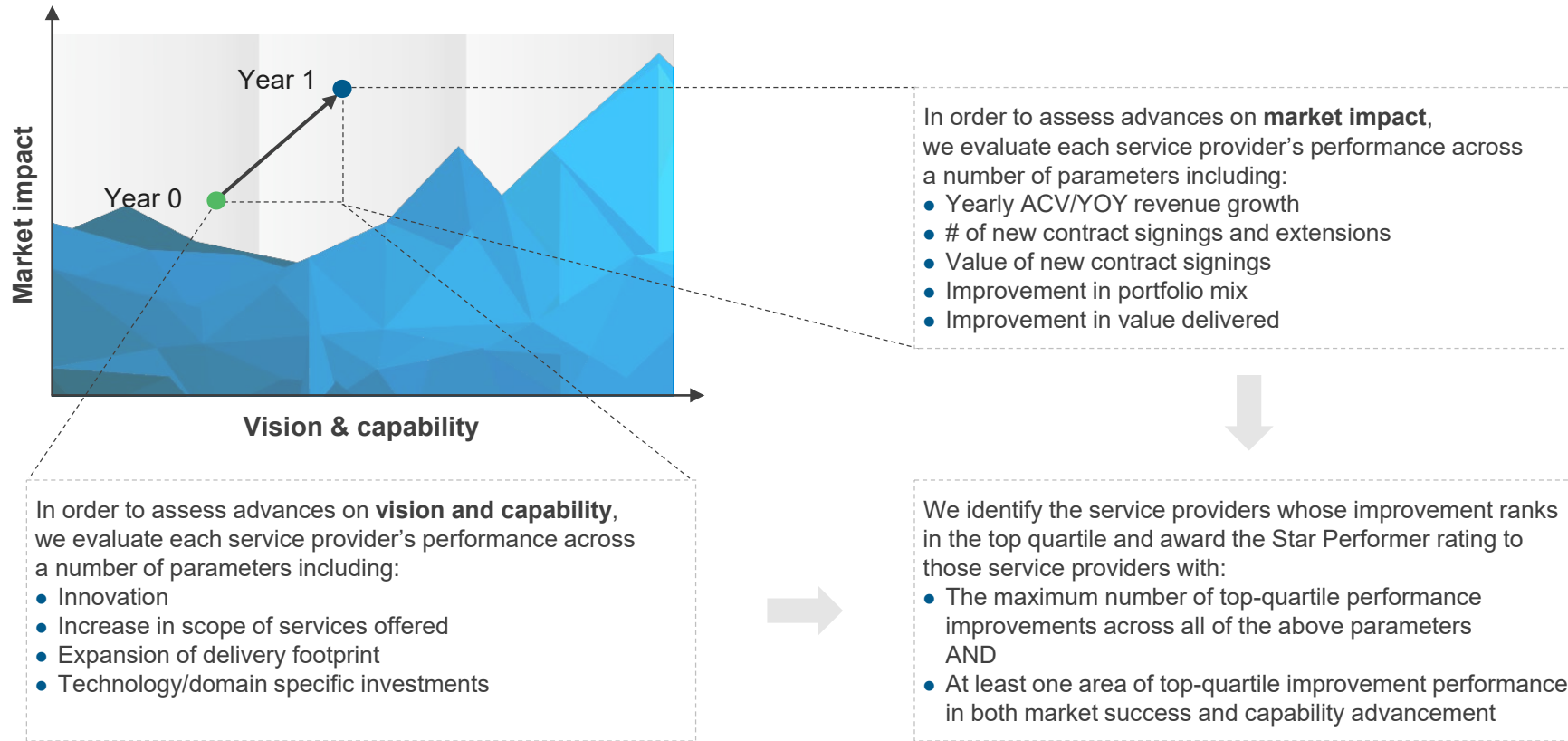
Measures ability to deliver services successfully. This is captured through four subdimensions

- Vision and strategy**
Vision for the client and itself; future roadmap and strategy
- Scope of services offered**
Depth and breadth of services portfolio across service subsegments/processes
- Innovation and investments**
Innovation and investment in the enabling areas, e.g., technology IP, industry/domain knowledge, innovative commercial constructs, alliances, M&A, etc.
- Delivery footprint**
Delivery footprint and global sourcing mix

Everest Group confers the Star Performers title on providers that demonstrate the most improvement over time on the PEAK Matrix®

Methodology

Everest Group selects Star Performers based on the relative YOY improvement on the PEAK Matrix



The Star Performers title relates to YOY performance for a given vendor and does not reflect the overall market leadership position, which is identified as Leader, Major Contender, or Aspirant.

FAQs

Does the PEAK Matrix® assessment incorporate any subjective criteria?

Everest Group's PEAK Matrix assessment adopts an unbiased and fact-based approach (leveraging service provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information). In addition, these results are validated / fine-tuned based on our market experience, buyer interaction, and provider/vendor briefings

Is being a “Major Contender” or “Aspirant” on the PEAK Matrix, an unfavorable outcome?

No. The PEAK Matrix highlights and positions only the best-in-class service providers / technology vendors in a particular space. There are a number of providers from the broader universe that are assessed and do not make it to the PEAK Matrix at all. Therefore, being represented on the PEAK Matrix is itself a favorable recognition

What other aspects of PEAK Matrix assessment are relevant to buyers and providers besides the “PEAK Matrix position”?

A PEAK Matrix position is only one aspect of Everest Group's overall assessment. In addition to assigning a “Leader”, “Major Contender,” or “Aspirant” title, Everest Group highlights the distinctive capabilities and unique attributes of all the PEAK Matrix providers assessed in its report. The detailed metric-level assessment and associated commentary is helpful for buyers in selecting particular providers/vendors for their specific requirements. It also helps providers/vendors showcase their strengths in specific areas

What are the incentives for buyers and providers to participate/provide input to PEAK Matrix research?

- Participation incentives for buyers include a summary of key findings from the PEAK Matrix assessment
- Participation incentives for providers/vendors include adequate representation and recognition of their capabilities/success in the market place, and a copy of their own “profile” that is published by Everest Group as part of the “compendium of PEAK Matrix providers” profiles

What is the process for a service provider / technology vendor to leverage their PEAK Matrix positioning and/or “Star Performer” status ?

- Providers/vendors can use their PEAK Matrix positioning or “Star Performer” rating in multiple ways including:
 - Issue a press release declaring their positioning. See [citation policies](#)
 - Customized PEAK Matrix profile for circulation (with clients, prospects, etc.)
 - Quotes from Everest Group analysts could be disseminated to the media
 - Leverage PEAK Matrix branding across communications (e-mail signatures, marketing brochures, credential packs, client presentations, etc.)
- The provider must obtain the requisite licensing and distribution rights for the above activities through an agreement with the designated POC at Everest Group.

Does the PEAK Matrix evaluation criteria change over a period of time?

PEAK Matrix assessments are designed to serve present and future needs of the enterprises. Given the dynamic nature of the global services market and rampant disruption, the assessment criteria are realigned as and when needed to reflect the current market reality as well as serve the future expectations of enterprises



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