



IDP BEST PRACTICES

For Portfolio Protection

MORE AUTOMATION, EASE, AND ACCURACY? YES, PLEASE!

Over the past year, State National has introduced IDP (Intelligent Document Processing) technology, which uses optical character recognition, artificial intelligence, and machine learning to digitally process all insurance documents received. What does this mean for you?

Benefits to you from IDP

- » Reduced processing time and faster loan updates
- » Less manual data entry, for greater accuracy and consistency
- » ALL documents, even those received in the mail, conveniently available in InsurTrak directly ON the loan
- » Overall less effort for your staff when following best practices
- » Reduced processing expenses ensures a healthier overall program

Best Practices for Greatest IDP Results

In order for your financial institution to see the greatest benefits from this exciting technology, there are a few best practices to remember as you are handling borrower insurance documentation — we will still work all documents as usual, but these guidelines will help us both!:

1

Whenever at all possible, obtain the borrower's full Declaration Page showing required coverages and the correct lienholder. Documents that do not provide policy information, coverage, and lienholder (applications, ID Cards, etc.) often result in loans being impaired.

2

Create consistency in lienholder names at loan closing and ensure that your Client Executive has an updated list of all variations. This helps ensure accurate lienholder matching.

3

"Date of Notice" is critical to our matching process. Be sure that the Date of Notice (or Effective Date) on any uploaded document is newer than the last document we received.

4

With IDP, we process all collateral listed on an insurance document

» **Uploading multi-collateral documents to Ref. IDs** helps with other loans in your portfolio that might need to be updated you may not even be aware of.

» If you have a document with multiple pieces of collateral and multiple Ref IDs, there is no need to upload the same document multiple times. Just upload it to ONE of the Ref IDs and State National will automatically process all of them!

5

Sending Auto and Mortgage documents in different batches will ensure that documents will be routed, categorized, and processed faster. Not a requirement, but it helps!

7

Avoid manipulating or resending list documents. This can result in duplicates, so no need to send the same list twice – we will process everything on the first one you sent!

6

Follow optimal scanning criteria when creating electronic images for batches, emails, and other uploads:

- » **300dpi resolution**
- » **Black and white**
- » **NOT grayscale or color**

8

Avoid cutting and pasting lists and copying them prior to scanning. This can harm image quality and lead to unnecessary impairments. Save work on your end — simply send us the lists and we will process them for you!



We know that process changes can take some getting used to, but we are confident that making these important adjustments to your document handling will be well worth it for you and your borrowers!

Since 1973, State National has offered proven portfolio protection solutions. As the nation's premier portfolio protection specialist, we are the provider of choice for lenders nationwide. To learn more: info@statenational.com

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