

opsdog

BPMN 2.0 FORMAT

BANKING

Mortgage Loan Closing

The OpsDog Financial Services Hierarchy

- Banking
 - Retail Branch Operations
 - Commercial Lending
 - Consumer Lending
 - Mortgage Banking**
 - Mortgage Loan Closing**
 - Electronic Banking
 - Wealth Management
 - Merchant & Lockbox Operations
 - Courier Services
 - Back Office Operations
 - Treasury Management
- Insurance
- Broker Dealer
- Investment/Asset Management
- Consumer Finance

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DO-IT-YOURSELF BUSINESS PROCESS IMPROVEMENT WORKFLOW

Mortgage Loan Closing: Workflow

Workflow Description

The process to close a new mortgage involves a Closing group, an Underwriting group and a Post Close group. Closing receives a newly approved mortgage from Underwriting and schedules a meeting for the official close. Closing then confirms the date, the initial interest rate, files the mortgage and issues an authorization number. If the loan is not properly closed at this time, it returns to the servicing department for amendments. Otherwise, the meeting date is in force and the mortgage is sent to Post Close.

Legend

- Start Event
- Intermediate Event
- End Event
- Gateway
- Group
- Task
- Expanded Sub-Process
- Pool
- Sequence Flow
- Message Flow

opsdog.com **Banking: Mortgage Loan Closing Workflow [BPMN 2.0]**

Closers

pm.FSO2.MortgageLoanCloseBPMN.140609

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