

TITLE INSURANCE

## Stale-Dated Checks / Escheatment Process



### DESCRIPTION OF THE STALE-DATED CHECK/ESCHEATMENT PROCESS

The post-closing team generates a report of all stale-dated checks that have crossed a certain time threshold and an escheatment (unclaimed property) form is created for each of these checks and uploaded into TPS.

### THE CHALLENGE

Client is a national title insurer seeking to automate its stale-dated check/escheatment process.

- Manual, time-consuming process resulting in underutilization of highly skilled, costly resources
- Tedious, inefficient process requiring generation of various reports within title production system (TPS) to create a list of stale-dated checks resulting in low productivity
- Threat of compliance issues when stale-dated checks are not addressed on time

### SOLUTIONS

TrueFocus created an as-is and to-be process workflow and implemented a custom, unattended RPA bot solution.

- Developed a standardized process to create a report displaying all stale-dated checks
- Built a custom bot to review every check; create an escheatment form and upload it to the TPS
- Bots programmed to run 24x7, helping to improve productivity and ensure compliance

### RESULTS

The results enabled the underwriter to more effectively assign staffers to more complex, productive tasks, and improve overall runtime.

- ✓ 100% automation achieved with no rejections
- ✓ Solution expanded into multiple states
- ✓ 500+ annual labor hours saved
- ✓ 2,500+ checks processed per year

### ABOUT TRUEFOCUS AUTOMATION

We provide custom software "bot" development and Automation as a Service solutions. Our team designs, builds and implements your digital workforce of bots to automate processes across all areas of your title business. Contact us to begin your transition away from manual, tedious, and error-prone processes and redeploy your skilled labor to more engaging tasks while increasing job satisfaction.

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