

## Overwhelming Banking & Financial Information:

Helping the FDIC process critical mountains of data from the subprime mortgage crisis with PowerHouse AutoClassification

### SITUATION

Traditionally when a bank fails the FDIC's main objective is to control, inventory, and balance the books of the failed institution. Specifically, FDIC agents collect, scan, and enrich the bank's documents with important metadata so that searching and organization is optimized in a document repository system. Such efforts were once performed internally, as not many banks failed per year and there was ample time for document organization.

### CHALLENGE

That all changed with the Housing Crisis of 2008-09. The FDIC closed 465 banks between 2008-2012, compared with only 10 in the previous five years combined (a 45x increase). As of July, 2017, that number has now stands at 526 banks nationwide.

The FDIC's requirements for immediate action around failed bank documents and files has resulted in a tidal wave of data to be processed quickly and accurately, lest the entire US mortgage financing system come to a screeching halt.

### SOLUTION

As a longstanding federal supplier, Valora is well-known to FDIC, and a familiar source of quality work product, technologies and staffing. Valora is also known for our ability to automate the metadata enrichment process with AutoClassification; allowing us to offer high quality work over large amounts data within tight timelines.

In partnership with the prime contractor, Valora was awarded a 10-year contract to assist the FDIC with current (and future) failed banks, and any document analysis assistance required.

### RESULTS

With our entire staff cleared as Public Trust Level II security, and additional BI clearance including in-person interviews for all senior staff, Valora was ready to tackle the most sensitive tasks, including personal financial data for US citizens. Using AutoClassification, Valora quickly got the documents categorized, and extrapolated the critical information that the FDIC needed to keep the banking industry moving forward.

#### SOLUTIONS APPLIED:

- AutoClassification
- Document Analytics
- Electronic File Processing
- OCR & Text Extraction
- Analytics & Data Mining

#### PRODUCTS USED:

- PowerHouse