

**ABBYY**



# ABBYY Vantage

## Loan Estimate Document Skill Guide

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## About ABBYY Vantage

ABBYY Vantage is a comprehensive Content Intelligence platform that provides AI-powered cognitive services and pre-trained and trainable skills that can "understand" business documents and extract actionable data and insights.

This no-code / low-code platform makes today's digital worker and processes smarter and empowers the new citizen developer to accelerate digital transformation initiatives and expand automation to new processes in a fast and simple way, making an immediate impact on business results and customer experience.

### Types of documents that can be processed with Vantage

Vantage is capable of processing structured, semi-structured, and unstructured documents in a variety of input formats and languages.

- **Structured documents** are documents which always include the exact type of information in the exact same locations. One example of structured documents are pre-formatted forms.
- **Semi-structured documents** are documents which generally include the same or similar information, but in each document the location, size, and number of fields may vary from document to document. Examples of semi-structured documents are bills, payment orders, and invoices.
- **Unstructured documents** are documents which consist of continuous text. Required information is usually located inside a sentence that can be on any page of the document. Examples of unstructured documents are contracts, lease agreements, and e-mail messages.



**Note:** Use Advanced Designer to create skills for extracting data from unstructured documents.

The Vantage platform comes with a set of built-in skills, which can extract data from certain document types out-of-the-box (i.e. invoices, purchase orders, receipts, bills of lading, delivery notes). These skills can be adjusted according to specific requirements and further trained based on customer-specific documents.

Vantage users have also the option to design and train a completely new Document skill, Classification skill, and/or Process skill based on their own document set.

## Loan Estimate - Document Skill

The **Loan Estimate** skill extracts data from loan estimates issued to potential borrowers by the lending organization. A loan estimate contains information about the loan terms and a detailed list of all charges required to close the deal.

The Loan Estimate skill is a preview skill. It has been trained on a small document set and is intended to be used by citizen developers as a quick-start basis for processing loan estimates. The skill may require further training on your specific documents in order to be used in production scenarios.

### Countries and Languages

Countries	Languages
USA	English

## Extracted Fields

Field		Description
Date Issued		Date of signing.
Applicant 1		The borrower's name.
Applicant 2 (optional)		The co-borrower's name (optional field).
Applicant Address	Street	The borrower's address.
	City	
	State	
	ZIP Code	
Property Address	Street	The address of the financed property.
	City	
	State	
	ZIP Code	
Sale Price		The sale price of the financed property.
Loan Term		The term of the loan.
Purpose		The purpose of the loan (purchase, construction, refinancing, etc.).
Product		The payment type.
Loan Type		The loan type.
Loan ID		The loan identifier.
Rate Lock		Specifies whether the interest rate is locked.
Loan Terms	Loan Amount	The total amount of the loan.
	Loan Amount Can Increase	Specifies whether the loan amount can be increased after registration.
	Interest Rate	The interest rate.
	Interest Rate Can Increase	Specifies whether the interest rate can be increased after registration.
	Monthly Principal & Interest	The monthly payment (both principal and interest).

Field		Description
	Monthly Principal & Interest Can Increase	Specifies whether the monthly payments can be increased after registration.
	Prepayment Penalty	Specifies whether there are any prepayment penalties.
	Balloon Payment	Specifies whether the loan is a balloon payment mortgage.
Payment Calculation	Years	The period during which the monthly payment size is locked.
	Principal & Interest	The monthly mortgage payment size (both principal and interest).
	Mortgage Insurance	The monthly insurance fee.
	Estimated Escrow	The estimated escrow fee.
	Estimated Total Monthly Payment	The estimated total monthly payment ( <b>Principal &amp; Interest + Mortgage Insurance + Estimated Escrow</b> ).
Estimated Taxes Insurance & Assessments		The estimated tax and insurance charges.
Property Taxes		The property tax.
Homeowner's Insurance Taxes		The homeowner's insurance tax.
Other		Other payments.
Closing Costs	Estimated Closing Costs	The estimated closing charges.
	Estimated Cash to Close	The total estimated amount required to close the deal – including the down payment, the deposit, and other charges (the sum of all fields in the <b>Calculating Cash to Close</b> group).
Loan Costs	Section A - Origination Charges - Total	Section A: Registration fees.
	Section A - % of Loan Amount (Points)	
	Section A - Underwriting Fee	
	Section B - Services You Cannot Shop for -	Section B: Fees charged by third parties selected exclusively by the lender.

Field		Description	
	Total		
	Section B - Appraisal Fee		
	Section B - Credit Report Fee		
	Section C - Services You Can Shop for		Section C: Fees charged by third parties that can be selected by the borrower.
	Section D - Total Loan Costs (A+B+C)		The total combined fees for sections A, B, and C.
Other Costs	Section E - Taxes and Other Government Fees - Total	Other fees (taxes, insurance charges, etc.).	
	Section E - Recording Fees and Other Taxes		
	Section E - Transfer Taxes		
	Section F - Prepays - Total		
	Section F - Homeowner's Insurance Premium		
	Section F - Mortgage Insurance Premium		
	Section F - Prepaid Interest		
	Section F - Property Taxes		
	Section G - Initial Escrow Payment at Closing - Total		
	Section G - Homeowner's Insurance		
	Section G - Mortgage Insurance		

Field		Description
	Section G - Property Tax	
	Section H - Other - Total	
	Section I - Total Other Costs (E+F+G+H)	
	Section J - Total Closing Costs - Total	
	Section J - D+I	
	Section J - Lender Credits	
Calculating Cash to Close	Total Closing Costs (J)	A detailed list of closing fees.
	Estimated Closing Costs Financed	
	Down Payment or Funds from Borrower	
	Deposit	
	Funds for Borrower	
	Seller Credits	
	Adjustments and Other Credits	
	Estimated Cash to Close	The estimated total closing fee.
Loan Officer		The name of the lender's loan officer.
Comparisons	In 5 Years - Total	The total amount that is estimated to be paid after 5 years (including interest, insurance, and other monthly fees).
	In 5 Years - Principal	The total amount that is estimated to be paid towards the original loan amount (i.e., excluding interest payments).
	Annual Percentage Rate (APR)	The total annual amount of interest paid – interest payments, taxes, and other fees (i.e., excluding principal payments).


Field		Description
	Total Interest Percentage (TIP)	The total amount of interest estimated to be paid by the borrower over the term of the loan.

## Key Fields

- Date Issued
- Applicant 1
- Loan ID
- Loan Amount

## Using a Skill in ABBYY Vantage

To use a skill in ABBYY Vantage, you need to import it to your **Skill Catalog**.

To import a skill, open the **Skill Catalog** and click the  **Import** button in the toolbar. In the dialog box that will open, specify a path to the archive that contains the skill you are importing.


This skill will be uploaded to your **Skill Catalog** and published.

If the chosen archive is larger than 2 GB, you will see a dialog box with a link to a shared folder and its credentials.

You should open this folder and upload the archive. The skill will be imported to Vantage automatically. The archive will then be deleted from the shared folder. All files uploaded to this folder afterwards will be transferred to the exception folder. Hence you may use this folder to import only one skill. The folder remains active for 14 days.

The version of the imported skill will be 1.0. If such a skill previously existed in the tenant and was deleted, the version number of the deleted skill will be incremented and assigned to the imported skill. The version number of the imported built-in skills is always the same as at the time of export.

If the skill you are importing already exists in your **Skill Catalog**, ABBYY Vantage will display a warning message and will ask whether you want to create a new version of the existing skill or save the new skill under a different name. If you choose the latter, the new skill will be called *<Imported skill name New>*.

 **Note:** Vantage supports the import of skills exported from Advanced Designer. However, such skills will only be trainable in Vantage if a Fast Learning activity was added to the document processing flow in Advanced Designer.

### Importing a Document skill with data catalogs

Data catalogs exported with a skill are imported according to the table below:

Does a catalog with the same name exist in your tenant?	Import of the catalog	Import of the data (if data was exported)
No	The catalog is imported.	The data is imported.



Does a catalog with the same name exist in your tenant?		Import of the catalog	Import of the data (if data was exported)
Yes	The set of columns and their types are the same.	The catalog is not imported.	The data is imported. Previous data in the catalog is lost.
	The set of columns and/or their types differ.	The catalog is imported with the name <Catalog_name Skill_name>.	The data is imported.

## Importing a Process skill

If you import a Process skill that was exported without referenced skills, you have to make sure that all the referenced skills exist in the **Skill Catalog**. If necessary, such skills should be imported before the Process skill, otherwise you'll get an error when importing the Process skill.


If you import a Process skill that was exported with referenced skills, they will be imported as follows:

- If such a skill exists in the Catalog, it will not be imported. The skill from the Catalog will be used, even if the skill in the import archive has a newer version.
- If a skill with the same name exists in the Catalog, the skill will be imported and renamed. The link in the Process skill will be updated.

If the imported skill has shared folder import set up, this feature needs to be enabled manually after the import.

**Note:** The availability of this feature depends on the user's role. For more information about roles, see Role-Based Access Control.

To publish a skill:

1. Select one by left-clicking it and then click  **Publish** in the toolbar. This will open the Skill Designer's **Publish** tab, where you will have to fill out some information.
2. Click the **Publish Skill** button either at the bottom of the Skill Designer window or in the **Actions** pane.

**Note:** The availability of this feature depends on the user's role. For more information about roles, see Role-Based Access Control.

You can start using a skill right away or try it out on your documents first. To try out a skill, click the **Try** button in the **Skill Catalog**.

For more information on importing, publishing, or trying out skills, please refer to the ABBYY Vantage Skill Catalog Guide.

If a skill does not fully meet your processing requirements, you can edit it to suit your needs. For detailed instructions, please refer to the ABBYY Vantage Skill Designer Guide.

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