

Duo Streamline E-Doc Services

By James Comtois, Online Reporter



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In order to streamline the management of electronic document services within other areas of its business, Richmond, Va.-based real estate transaction services provider LandAmerica Financial Group has teamed up with Iselin, N.J.-based international business process services firm Indecomm Global Services to form a new intelligent document processing company.

The new firm, called Lydian Solutions and Services, is an Intelligent Document Hub that serves the mortgage, remittance processing, financial services and health care industries. It will be located in Louisville, Ky. Currently, the LandAmerica Agency Services Center in Louisville meets the document processing needs of LandAmerica's network of 10,000 title insurance agents. Lydian will eventually manage this function while also providing such services to clients in other industries.

The IDH concept integrates the ability to handle complex business documents, convert them into a digital format and manage them by using a proprietary onshore-offshore processing model. The result is a turnkey business process system for clients seeking to outsource document-based processes and lower costs by converting fixed costs into a variable cost structure. According to Peter Habenicht, vice president at LandAmerica, the decision for LandAmerica to team up with Indecomm was based on LandAmerica's extensive evaluation of a variety of outsourcing providers. Based on Indecomm's prior title insurance industry experience and compatible business philosophies, LandAmerica concluded that Indecomm would make the best long-term partner for an offshore operation partner.

In a statement, LandAmerica's president and CEO Theodore Chandler Jr. said that Indecomm was a perfect fit for LandAmerica's goals of forming an outsourcing document company. "The formation of Lydian enables our company to apply standardization and the benefits of an offshore operation to non-client facing services, while strongly differentiating LandAmerica through a customer-focused solution to processing complex documents," he said.

In a similar statement, Indecomm's president and CEO Naresh Ponnappa concurred, saying, "LandAmerica will benefit by achieving the scale, increased quality, lower costs and growth opportunities it seeks while Indecomm will gain the ability to market our expertise in document management, workflow technologies and related business process services to other clients in the financial services and healthcare industries."

Mr. Habenicht added that Lydian will provide document processing at LandAmerica's Agency Service Center. Customer-facing functions such as forms fulfillment and prior policy retrieval will remain LandAmerica functions at the ASC. LandAmerica will continue to look for opportunities to shift other internal document processing functions to Lydian.

Eventually, LandAmerica will use Lydian to streamline document management in other areas of the company. Lydian will have the ability to handle large volumes of physical and electronic documents for a variety of clients and create customized solutions for their specific needs.

Lydian is fully up and running today and is pursuing other business opportunities both within and outside of LandAmerica, according to Mr. Habenicht