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EDM Group Automates Mortgage Property Risk with Progress

Progress Corticon technology enables instant risk evaluation and loan decisions in seconds as opposed to days

BRACKNELL, United Kingdom--(BUSINESS WIRE)-- [Progress](#) (NASDAQ: PRGS) today announced that EDM Group, a leading provider of digital mailroom services and digital transformation, has selected Progress[®] Corticon[®] as the embedded business rules engine for its Mortgage Support Services' Property Risk Hub, PRISM. Its capabilities enable the automation of the property risk evaluation process, a key functionality of the application, resulting in a mortgage decision in principle on both the consumer and property being possible in seconds.

"EDM Group has enabled lenders to stay competitive by embracing the latest technologies to speed up their decision-making processes. Today, PRISM empowers lenders to carry out a decision in principle in 30 seconds, available 24x7 across all sales channels. This significantly reduces the number of properties needing manual valuation, saving thousands of pounds a day and taking potentially a week out of the mortgage application process," said Spencer Wyer, Global CTO, EDM Group. "Progress Corticon business rules engine plays an integral role in PRISM, providing the necessary functionality, scalability and ease of use necessary to navigate the complex rules and regulations required in these mortgage-related processes."

A key feature of PRISM is its ability to provide exhaustive information around property risk decisions and an associated audit trail. The embedded functionality of Progress Corticon business rules engine enables lenders to formulate business lending rules into an automated process through access to public third-party data sources, including automated valuation and environmental risk data. As a result, lenders can assess a property risk within seconds, without the need for a physical visit to the property in many cases.

EDM Group's customer, Nationwide Building Society, the UK's second largest mortgage lender, is the first organization to have deployed PRISM to enhance its performance and processes.

Easy to use, powerful and accurate, Progress Corticon business rules engine complements existing business applications by automating sophisticated decision-making processes. Its intuitive interface and spreadsheet-style modeling tools empower business users to create, improve, collaborate on, and maintain decision logic without the need for programming skills. The solution supports every part of the modeling process, from initial capture of business requirements, to testing the decision against organizational data. With minimized integration effort and custom coding, Progress Corticon business rules engine enables business and IT users to execute decisions faster and reliably while being more productive and efficient.

"EDM Group's approach clearly demonstrates the value that Progress brings to solutions with complex decision-making at their core. With the embedded capabilities of Progress Corticon business rules engine, EDM can build, manage and change the rules governing the complex decision-making at the heart of the platform with speed and ease. They have a powerful and agile tool by their side to help them stand out among the competition and deliver excellent customer service," said Mark Armstrong, VP and MD EMEA and APJ, Progress.

For more information about Progress Corticon business rules engine, please visit <https://www.progress.com/corticon>.

View additional customer successes at <https://www.progress.com/customers>.

Follow Progress on [Twitter](#), [Facebook](#) or [LinkedIn](#) or read our latest blog posts at <https://www.progress.com/blogs>.

About EDM Group

Headquartered in London, EDM Group employs over 1,400 people across the UK and US. For the financial year 2014/2015, the firm reported an annual turnover of £70+ million. In September 2015, EDM Group was ranked 43rd in the annual Sunday Times Hiscox Tech Track 100 league table, up from 57th in 2014 - a reflection of the fast-growth success of the firm and its position as a leading, global information management and digital transformation specialist. In June 2016 EDM Group was ranked number 1 in the annual Sunday Times HSBC International Track 200. www.edmgroup.com

About Progress

[Progress](#) (NASDAQ: PRGS) is a global leader in application development, empowering enterprises to build mission-critical business applications to succeed in an evolving business environment. With offerings spanning web, mobile and data for

on-premise and cloud environments, Progress powers businesses worldwide, promoting success one application at a time. Learn about Progress at www.progress.com or 1-781-280-4000.

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