



## Press Release

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### **Independent Analysis Finds Black Knight's Artificial Intelligence Solution Can Save Up to \$437 Per Mortgage Origination, Delivers 483% Return on Investment**

- MarketWise Advisors independently evaluated the real-world impact of AIVA, Black Knight's artificial intelligence virtual assistant, based on actual findings from a top 50 lender in Q4 2018
- The analysis included a review of existing processes, including a time-and-motion study and employee interviews to evaluate the time/cost reductions associated with using AIVA
- The impact of using AIVA to review and extract data from income, asset, insurance and other documents was evaluated, with MarketWise finding the associated process improvements decreased the cost of origination by up to \$437 per loan
- In addition to direct and effective cost savings, AIVA also produces significant indirect impacts, including reduced error rates and increased loan quality, consistency and compliance
- While every lender's situation is unique, this case study indicated an average annual projected financial impact of \$3.13M as a direct result of AIVA
- A top 50 lender using a specific set of AIVA skills could redirect up to 53,000 man hours to focus on other priorities during the first year; that number swells to 108,000 hours by year five"

JACKSONVILLE, Fla. – July 10, 2019 – [Black Knight, Inc.](#) (NYSE:BKI), a leading provider of integrated software, data and analytics to the mortgage and real estate industries, announced the completion of an independent analysis of the real-world impact of the company's artificial intelligence (AI) solution, AIVA. Using actual findings from the operations of a top 50 lender in Q4 2018, MarketWise Advisors, LLC – a management consulting firm focused on technology in the financial services industry – found that using AIVA can significantly drive down the cost of mortgage originations. The study identified a savings of up to \$437 per originated loan, with the cost impact continuing to grow significantly as AIVA's machine learning and unique pattern recognition capabilities mature to include more skills.

“Through the independent analysis of an unbiased third party, we have been able to show that lenders can expect to see significant savings by incorporating AIVA into their origination process,” said Anthony Jabbour, Chief Executive Officer of Black Knight. “Leveraging AIVA results in significant cost

savings, provides the ability to redirect tens of thousands of man hours to items more focused on satisfying customers and produces a return on investment nearing 500%.”

MarketWise’s approach included reviewing existing processes, as well as a time-and-motion study and on-site lender employee interviews to evaluate the time and cost reductions associated with leveraging AIVA in key areas of the origination process. MarketWise also evaluated AIVA’s income, asset, insurance and file intake review skills and found that the associated process improvements decreased the cost of origination by up to \$437 per loan, with an average annual projected financial impact of \$3.13M for the top 50 lender in the study, but results will vary for each lender. In addition to the direct cost savings, the study found that AIVA also produces significant indirect impacts, including reduced error rates and increased loan quality, consistency and compliance. The projected average annual return on investment was 483% for this lender, meaning that for every dollar invested in the technology, the expected financial impact is a return of \$4.83, a figure that will exponentially increase as AIVA’s skills evolve to incorporate more complex tasks.

“At Black Knight, we remain focused on bringing innovative solutions to market that help our clients increase revenue, efficiency and compliance,” said Jabbour. “AIVA checks all of these boxes. AI and machine learning represent a transformational shift for the mortgage industry, and Black Knight is proud to be leading the charge.”

The full MarketWise research study is available for download at <https://info.email-bkfs.com/acton/fs/blocks/showLandingPage/a/35341/p/p-0045/t/page/fm/0>

### **About Black Knight**

Black Knight is a leading provider of integrated software, data and analytics solutions that facilitate and automate many of the business processes across the homeownership lifecycle.

As a leading fintech, Black Knight is committed to being a premier business partner that clients rely on to achieve their strategic goals, realize greater success and better serve their customers by delivering best-in-class software, services and insights with a relentless commitment to excellence, innovation, integrity and leadership. For more information on Black Knight, please visit [www.blackknightinc.com](http://www.blackknightinc.com).

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*Neither Black Knight Financial Technology Solutions, LLC nor MarketWise Advisors, LLC. makes any warranties or representations on future results based on this study.*

SOURCE: BLACK KNIGHT, INC.