

AI Implementation Checklist

Your simple, step-by-step guide to successfully implementing AI in your lending operations

7 **45** **6-10** **100%**

PHASES ACTION ITEMS WEEKS SUCCESS RATE

Your Progress

0 of 45 completed

Planning & Setup

1 Lay the foundation for a successful implementation

Week 1

Define your goals and success metrics

What do you want to achieve with AI? Set clear targets for speed, accuracy, and cost savings.

 Example: "Reduce document processing time from 4 hours to 30 minutes"

Identify your project team

Assign key people from underwriting, operations, IT, and management to guide the implementation.

Review your current systems

List all software you use for loan processing and identify how AI will connect to them.

Check security and compliance requirements

Ensure your AI solution meets data protection standards and regulatory requirements.

Establish communication plan

Set up regular check-ins and status updates for your implementation team.

Set project timeline and milestones

Create a realistic schedule with key deadlines for each phase of implementation.

Document Preparation

2 Get your documents ready for AI processing

Weeks 1-2

List all document types you process

Bank statements, tax returns, pay stubs, appraisals, etc.

Identify key data to extract

What information from each document is most important for your underwriting decisions?

Gather sample documents

Collect 50-100 examples of each document type for AI training.

 Include different formats and quality levels to train the AI for real-world scenarios

Plan how data will flow between systems

Define how extracted information moves from AI to your loan software.

Analyze document quality and formats

Review PDFs, scanned images, and digital uploads for consistency and readability.

Create data validation rules

Define how to cross-check AI-extracted data against existing information.

Set up document backup procedures

Establish secure backup and recovery processes for your documents.

Workflow Design

3 Redesign your processes for AI efficiency

Weeks 2-3

Map your current loan process

Document each step from application receipt to funding decision.

Identify tasks for AI automation

Which steps can AI handle completely? Which need human review?

Design your new AI-powered workflow

Create a streamlined process that combines AI automation with human expertise.

Plan for exceptions and complex cases

Define procedures for handling documents the AI can't process with high confidence.

Update job descriptions and responsibilities

Clarify how roles will change with AI implementation.

Define approval workflows

Establish clear escalation paths and decision authority for different scenarios.

Create quality control procedures

Set up ongoing monitoring and accuracy validation processes.

System Setup

4 Configure and connect your AI solution

Weeks 3-5

Train the AI with your sample documents

Upload your documents and verify the AI correctly extracts the needed information.

Set accuracy thresholds

Define when AI results are reliable enough for automation vs. when they need human review.

Connect AI to your existing systems

Set up secure integration between the AI platform and your loan software.

Configure security and access controls

Ensure only authorized staff can access the AI system and data.

Set up monitoring and alert systems

Configure notifications for system issues or performance drops.

Configure business rules for underwriting

Set up automated decision criteria based on extracted data.

Test data synchronization between systems

Verify information flows correctly between AI platform and your software.

Team Training

5 Prepare your team for the new way of working

Weeks 5-6

Create training materials

Develop easy-to-follow guides and videos showing how to use the AI system.

Schedule training sessions

Plan hands-on workshops for different roles (underwriters, processors, managers).

Address team questions and concerns

Hold open discussions about how AI will change workflows and roles.

 Focus on how AI will eliminate tedious tasks, allowing staff to focus on higher-value work

Set up support channels

Establish how team members can get help when they have questions or issues.

Train super users and power users

Identify and train key staff who can help others with the new system.

Create feedback collection process

Set up ways to gather user suggestions for system improvements.

Communicate implementation timeline clearly

Ensure everyone knows when changes will happen and what to expect.

Testing

6 Verify everything works before going live

Weeks 6-7

Test with sample loan scenarios

Run complete loan applications through the new AI-powered process.

Verify data accuracy

Compare AI-extracted information against manual verification to ensure accuracy.

Have team members test the system

Get feedback from actual users on usability and workflow efficiency.

Fix any issues found during testing

Address bugs, usability problems, or workflow gaps before going live.

Test system performance under load

Simulate high-volume processing to ensure the system can handle peak demand.

Validate security and access controls

Test that only authorized users can access sensitive data and functions.

Create test scenarios for edge cases

Test unusual or complex loan scenarios to ensure the system handles them properly.

Go Live & Improve

7 Launch and continuously optimize your AI solution

Weeks 8-10

Choose your launch approach

Decide whether to switch all at once or start with a pilot group.

Have support ready for launch

Ensure help is available during the first days of using the new system.

Monitor performance and user adoption

Track metrics to ensure the system is delivering expected benefits.

Plan for ongoing improvements

Schedule regular reviews to optimize and expand AI capabilities.

Create rollback plan if needed

Have a procedure to temporarily revert to old processes if major issues arise.

Schedule post-implementation review

Plan a formal review to assess success against your original goals.

Celebrate success and recognize contributions

Acknowledge the team's hard work and share the benefits achieved.

Ready to implement AI in your lending operations?

This checklist gives you a clear path to success. For personalized guidance or

to see how Mentyx can help, get in touch with our implementation experts.

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