LoanLogics Unveils Automated Module for MERS® Reconciliation and Audit Requirements
Platform delivers compliance with regulations and is free of risky, cumbersome manual processes

Fort Washington, Pa., July 15, 2013 – LoanLogics, a recognized leader in loan quality management and performance analytics, has developed an automated module for MERS reconciliation designed to replace the manual processes that many servicers found exposed them to unnecessary risks and were slow, expensive, and inaccurate.

The new module which has been developed on LoanLogics' LoanHD™ platform, addressed the reconciliation of MERS data with servicing system data. "It identifies errors or inconsistencies and flags them so that they can be resolved, keeping the servicer in compliance with the MERS audit requirements and rules," said Don Smith, Product Manager for LoanHD. "It generates an audit trail that is transparent to the parties and eliminates the need for servicers to manually review spread sheets to find inaccuracies."

Users of the LoanHD reconciliation module can load their data into the system and quickly compare MERS data and servicing system data in an automated fashion. That process eliminates the time consuming, expensive and error-prone manual processes that many mortgage companies or their servicers continue to rely upon.

"Moreover, the platform provides a sophisticated, powerful workflow tool that enables managers to assign work to a specific team or person that is best equipped to do the work," said Smith. "That will help ensure that discrepancies are resolved as quickly and accurately as possible. Also, bottlenecks are avoided because the professionals that are best at resolving a particular issue are assigned to handle it."

In addition, the system is easy to use and provides sophisticated reporting tools that managers can rely on to spot trends. "The system is user friendly. We are now able to itemize and work on our loan exceptions by issue," said Melissa Ramirez, Servicing Oversight Manager, at Redwood Trust, Inc. "We are also able to see the trending analysis which will help us report monthly updates to our management team."

The workflow system featured in LoanHD reconciliation module has the capability to prioritize assignments, including the resolution of deficiencies, and monitor the length of time errors have persisted. Automated examination of the data delivers rapid deficiency detection, and business intelligence reporting enables deeper insight into discrepancy patterns, trends and root causes, and provides a quick view of the progress being made with respect to error remediation at a portfolio level.

About LoanLogics

LoanLogics was founded to improve the transparency and accuracy of the mortgage process and improve the quality of loans. LoanLogics serves the needs of residential mortgage lenders, servicers, insurers, and investors that want to improve loan quality, performance and reliability throughout the loan lifecycle. It develops advanced solutions that help clients validate compliance, improve profitability, and manage risk during the manufacture, sale and servicing of loan assets. Achieving these goals was the motivation in the development of the industry's first Enterprise Loan Quality and Performance Analytics Platform. To learn more, visit www.loanlogics.com.

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Press Contact:
Matt Strickberger
Managing Partner
On Point PR and Consulting LLC
908-967-9964
mstrickberger@onpoint-pr.com