



MortgageFlexOne Full Loan Origination Specifications Sheet

MortgageFlexOne Origination supports Retail, Wholesale, and Correspondent lending channels and numerous financing types (Conventional, Conventional Non-Conforming, Government, Alt-A). General functionality includes but is not limited to the following areas.

Lead Management

The Lead Management screens within MortgageFlexOne Origination allow the users to save general information on their borrowers prior to having a complete application. These features allow them to save borrower information, demographic information and even preliminary loan scenarios and quotes that can all be imported into MortgageFlexOne Origination to complete an application at a later date.

Processing

With the use of the integrated Image Center designed to be used with dual monitors, Processors are able to view the supporting documents on one screen and validate the data entered into the system on a second monitor. MortgageFlexOne Origination has seamless interfaces with many of the industry leading third-party vendors allowing Processors to easily order services without having to leave the MortgageFlexOne Origination application.

Underwriting

Similar to Processing, the Underwriters use the Image Center to review the loan documents and from the same screen, will be able to add any conditions they require to approve the loan.

Loan Document Management

MortgageFlexOne Origination has integrations with several Document Providers allowing the client to feel confident in the compliance of their documents knowing they are being managed by an industry leader.

Shipping

MortgageFlexOne Origination allows the client to create ULDD formatted extracts for both Fannie Mae and Freddie Mac streamlining the Shipping process. The Image Center also allows users to setup individual document views or stacking orders to create zip files of all the images to be shipped to the investors in the order they require.

Post-Closing

Storage of the documents in the Image Center allows the post-closing staff to easily review the loan documents. Documents that are missing or not correct will be notated with an entry in the Image Center allowing for one centralized place to track and report from.

Loan Application

MortgageFlexOne Origination allows for efficient gathering of Loan Application data by ensuring that the data collected is all fed to the 1003 Application without duplicate entry.

Closing

Closing is a very streamlined process since all of the data that has been previously entered feeds into the closing area, instead of duplicated entries. The Closer is responsible for verifying the accuracy of the data with very little data entry required.

Funding

When funding or voiding a loan within MortgageFlexOne Origination entries are made to all of the appropriate GL tables allowing for accurate accounting reports.

Secondary

MortgageFlexOne Origination allows the users to set up Commitments and slot loans into the commitments as necessary. Loans can easily be moved from one commitment to another in bulk or loan-by-loan. A function can then be run that will update the totals in all commitments allowing for secondary to always have accurate information on where the loans are committed.

Product and Pricing Management

The integrated InRule engine allows users to create eligibility and pricing rules so that accurate loan programs and pricing can be offered to a borrower based on the information entered into the system.

We have designed an easy to use expression builder to create specific Pricing Adjustment and Product Eligibility rules in the system. When a particular product is selected, all of those eligibility and adjustment rules are automatically run.

MortgageFlexOne Origination allows both hard exclusion rules and soft inclusion rules so lenders can clearly define when to eliminate a product versus when to apply an adjustment or send the loan to an exception process.

MortgageFlexOne Origination PPE is available on both a lead level and an application level. When a user searches for a product, all existing eligibility rules and pricing adjustments are applied. The user then has the ability to see the programs that pass the search and those that have near misses or soft rule failures. Hard rules may be defined to completely eliminate programs in certain cases. Once the products are displayed, the user has the ability to pick the program and pricing that is available.

Business Rule Management

MortgageFlexOne Origination allows for two sets of business rules within the system. The first is the Eligibility and Pricing Rules built using the InRule engine and used for Product and Pricing. A second set of business rules or sql statements is used in setting up security in the system. Lenders automate manual tasks through the use of the rules engine that simplifies and automate processing and ordering services. Features like task automation and business intelligence are accomplished by automating workflow steps together with the rules engine and imaging center, which results in reduced labor costs while also improving quality.

Reports

MortgageFlexOne Origination has a seamless integration with Crystal Reporting allowing the users to create reports in Crystal Reports and access them via the Run Reports screen within the MortgageFlexOne Origination application.

MortgageFlex provides a variety of standard reports and a report can be created using Crystal Report writer based on any field in the database. All fields are available for reporting purposes.

Loan Programs

Lenders can set up unlimited loan programs within MortgageFlexOne Origination, Fixed, ARM, FHA, VA, USDA & Interest Only, etc.

