



# Marrying Service and Technology

How outsourcing doc preparation can assist in delivering consistently **superior customer service** in the face of constantly changing rules.

**TODAY'S MORTGAGE CLIMATE IS ONE FILLED** with continually changing rules and regulations, new lending requirements and shifting investor guidelines. Regulatory and investor compliance is one of the biggest challenges we have today in the mortgage industry.

The proliferation of tighter standards and increased enforcement, in addition to the wave of new laws that are taking place on a state and federal level make it extremely difficult for lenders to maintain compliance without the assistance of key strategic partnerships.

We have seen new rules and regulations introduced or modified at a frantic pace that include areas such as federal and state regulations that now require names and registration numbers of mortgage brokers or originators on security instruments and other loan documents for certain states. New HUD-1 regulations; HOEPA; state, county and municipality high-cost analysis, predatory lending checks; OFAC checks; prohibited fee analysis and state usury analysis.

In addition, there is agency compliance with the likes of the Fannie Mae 5% check or staying up with investor compliance, programs, guidelines (ARM caps, assumability, per diem, etc.) and all of the forms.

Key areas such as validations and calculations which encompass late charges, aggregate escrow and reserves calculation, and rescission dates all need to be taken into consideration to deliver compliant mortgage documents.

These are just a few examples of the magnitude of changing rules and regulations that lenders are faced with to maintain compliance in today's lending environment. Add this to the intense pressure financial institutions are under to do more with less, operate more efficiently, significantly

reduce costs, increase reserves and the challenge is magnified even more.

We at Key Mortgage Services Inc., d/b/a Baird & Warner Financial Services, embrace this challenge head on by utilizing key strategic partnerships that have knowledge and resources to efficiently monitor these changes while delivering cost-effective document preparation solutions.

We realize that especially given the current state of the mortgage industry, no one out there today can do it alone. This is especially true with document preparation given our goal of delivering consistent superior customer service to our clients.

We pride ourselves on providing superior customer service and developing



satisfied customers. We work hard to satisfy the mortgage needs and exceed the expectations of our customers. Our customers save money and close their loans quickly because we employ the most advanced mortgage technology coupled with outsourcing to a document preparation solution that delivers exceptional results.

This approach to outsourcing for compliant document preparation provides lenders many benefits while working to respond to the challenges facing the mortgage industry. Lenders can satisfy regulatory and investor requirements without slowing down the lending process.

Lenders can leverage leading edge technology that is combined with superior document and compliance expertise.

Additionally, lenders can reduce costs, electronically and securely deliver their documents, limit their overall liability, and eliminate common errors while satisfying investors and examiners.

Mortgage lenders that want to differentiate themselves in the marketplace by competing on service and convenience instead of price need to seriously explore the advantages that outsourcing document preparation can provide, especially when it comes to compliance.

Trusted and accurate results from a partner that has in-depth knowledge and expertise can eliminate steps in your lending process and greatly reduce the chances of costly loan buy-backs.

To maximize the potential of outsourcing our document preparation needs we have developed certain criteria when selecting the right partner. It includes the following attributes:

1. Highly skilled resources with a proven track record of subject matter expertise.
2. Advanced technology.
3. Ease of use.

4. Provides warnings and red flags within document system before issues arise.

5. Ability to deliver secure compliant documents electronically.

6. Knowledgeable and dedicated staff that is constantly monitoring market activity, regulations and investor requirements.

7. Delivers seamless LOS integration.

8. Provides constructive suggestions and best practices on how to streamline document process.

9. Responsive customer support.

10. Competitively priced.

By outsourcing our document preparation needs we are provided with highly skilled resources that allow us to escape the burden of maintaining compliant mortgage documents. Our partner works as hard as we do to get loans closed.

They understand that their role is to deliver compliant, secure, high-quality lending documents and support services that give Key Mortgage Services the freedom to focus on closing and funding more loans profitably. With a team of dedicated professionals assigned to our account, we think of them as our document preparation department down the hall.

The partnership we have with Document Express to handle our compliant document preparation needs has exceeded our expectations and allowed us to deliver on our promise of "Consistent Superior Customer Service" to each of our Key Mortgage Services clients.

Document Express has been bringing us the industry's most comprehensive array of document preparation solutions, DX Elite Series. Document Express delivers superior initial disclosures, closing documents,

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and high-cost analysis and flood certificates to lenders nationwide.

By supporting and managing our lending document needs, we can relax knowing they will ensure our documents are compliant and securely delivered on time, every time. Combining that expertise with state-of-the-art technology, they provide Key Mortgage Services with solutions that are truly the best in class out there today.

The mortgage landscape has changed considerably over the last year.

New rules, regulation and investor guidelines will continue to be introduced.

In the midst of these rapidly changing market conditions lenders can gain a competitive advantage while having the peace of mind knowing their compliance issues are handled by outsourcing their document preparation needs.

No one can do it alone, particularly in these extraordinary times in the mortgage industry. **MT**

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*Sugra Hasanof is a vice president at Key Mortgage Services Inc. Prior to joining Key Mortgage in 1996, Ms. Hasanof worked in the public sector as an accountant. Today she manages the day-to-day operations, technology and investor relations for the mortgage banking operation established in 1988. Ms. Hasanof provides guidance, direction and assistance to loan officers and operations staff. She has developed the metrics to quantify and rank this level of service. She is also responsible for new software integration system performance updates and compliance items as it relates to the existing LOS engine. She maintains a close relationship with end-users of the software and third party vendors, as well, to ensure consistent applications and compliance.*