

TRID Technology Implementation

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Connecting the Lending industry RealEC® Technologies



Closing Insight™

Collaborative workflow designed to support lender and service provider efforts to comply with the CFPB's Integrated Mortgage Disclosure rule that takes effect August 1, 2015.

Closing Insight streamlines the complex, multi-party closing process, and helps lenders and their settlement agents remain compliant as they generate mortgage disclosures that borrowers must receive when applying for or closing on a loan.

Closing Insight provides:	
Standardized dataset (UCD) for exchanging Closing Disclosure information	✓
A secure platform for lender/closing agent collaboration	✓
A method for lenders to obtain more accurate loan information	✓
Time savings and reduction of errors by replacing manual processes	✓
Improved borrower satisfaction with the closing process	✓
Process consistency by using a rules-based and configurable workflow	✓

Closing Insight™ Software Partner Network

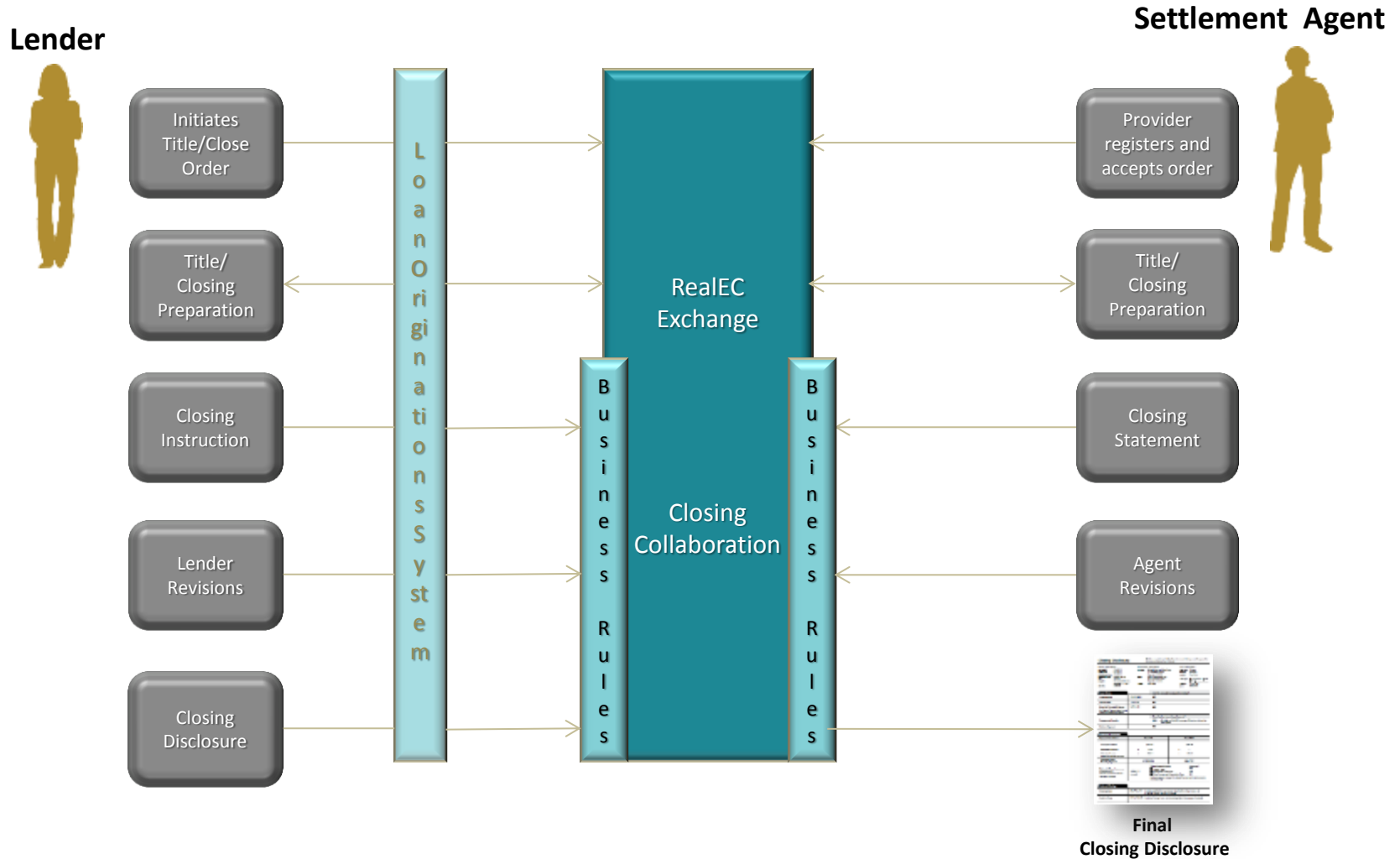
The companies listed below are working with RealEC to develop robust integrations with Closing Insight to support the creation of the new Closing Disclosure. Settlement agents using these software systems should expect a seamless experience, allowing their users to stay within their software platform while providing real-time workflow status and Closing Disclosure information to lenders. The software partners will provide their settlement agents the training and support needed for a successful deployment of Closing Insight.

- SoftPro Standard, SoftPro Enterprise, SoftPro Select and IMPACT (SoftPro Corp.)
- FAST, StreamLine and TitleExpress (First American and SMS)
- RamQuest
- AIM+/SureClose (Stewart)
- ResWare (Adeptive)
- SnapClose (Cornerstone Management Solutions)
- Landtech (Landtech Data Corporation)
- RBJ-Edge (RBJ Software, Inc.)
- Other proprietary systems being brought on line through year end and beyond

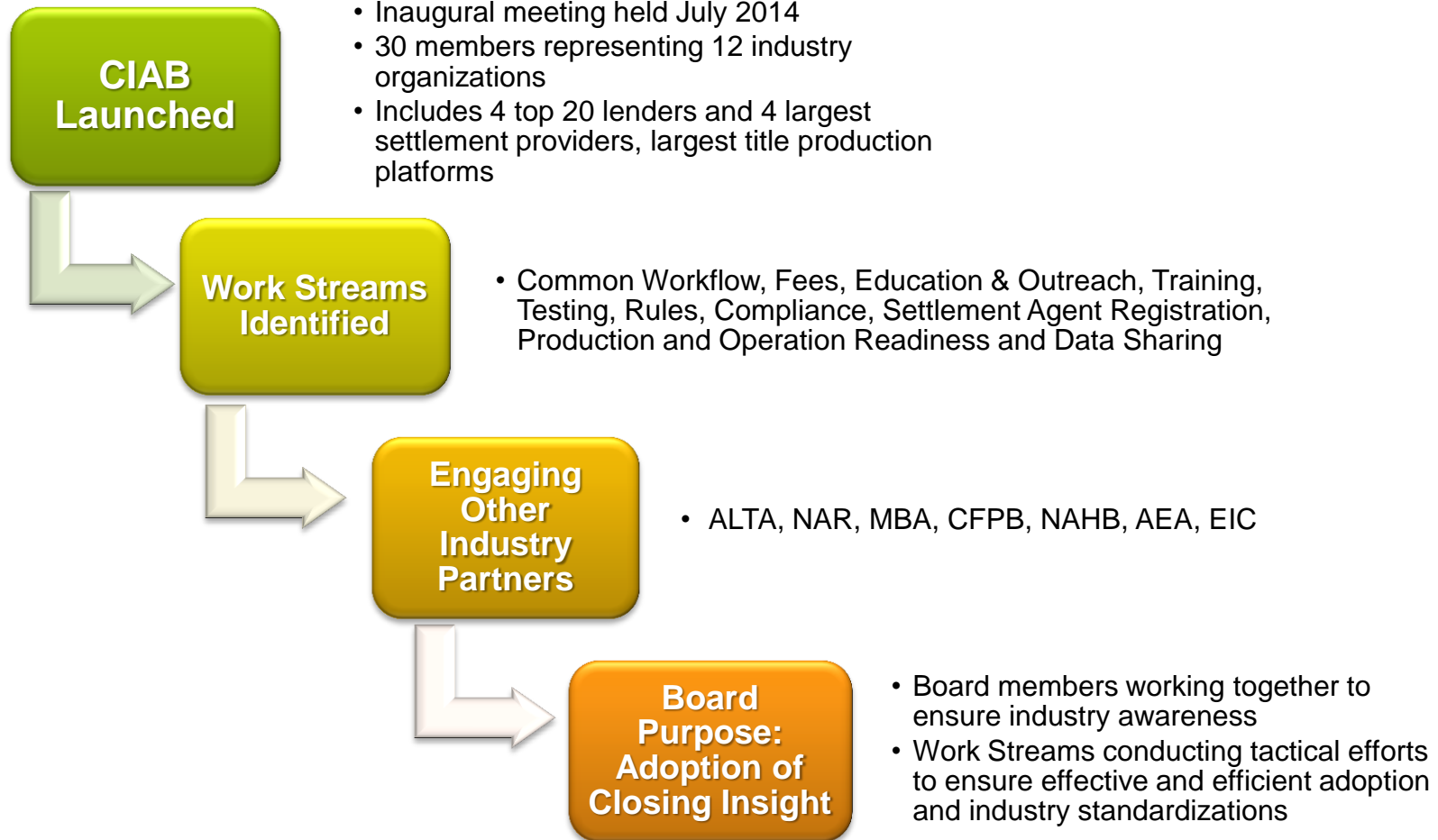


Collaboration Portal

Closing Insight™



RealEC Closing Insight Advisory Board



Settlement Agency Pre-Launch Readiness

Step 3: May 22nd

Lenders review current registration status and identify critical partners that have not registered and submit targeted registration request

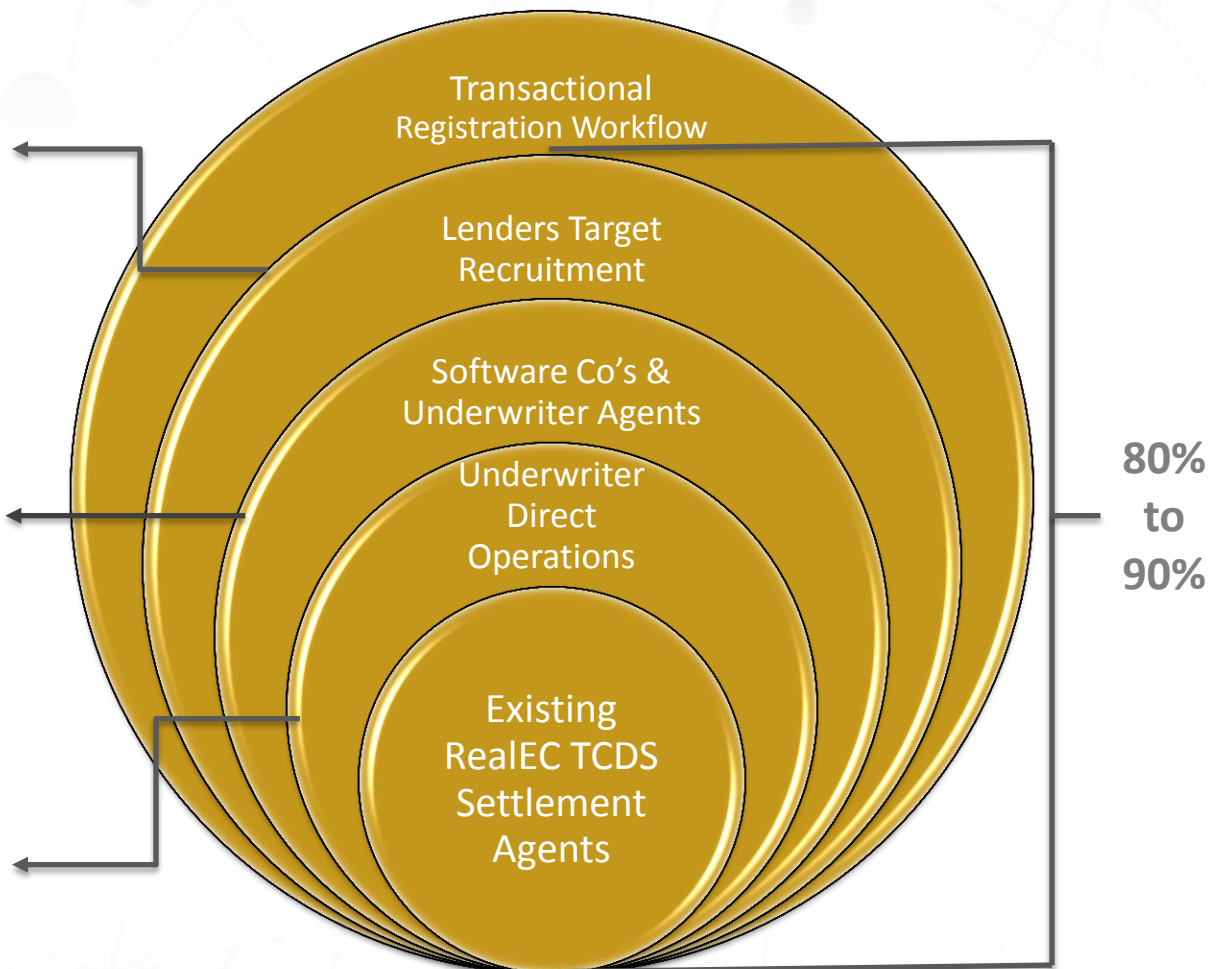
Step 2: April 15th

Independent Agents

Strategic Software Companies, Underwriters and industry organizations distribute notice of registration enrollment

Step 1: Jan-Mar 2015

All Fidelity, First American, Old Republic, & Stewart direct operations added to RealEC network



JUNE 3, 2015
NATIONAL ASSOCIATION OF REALTORS
2015 MORTGAGE CONFERENCE

TRID LOS Readiness

Richard Triplett, CMB
Vice President, Director of Compliance,
AllRegs

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Encompass – Where are we?



- January 2015
 - > Launched Beta Program
- February 2015
 - > Official Reveal of Solution at Encompass Experience
- March 2015
 - > Released early version to Test Environments
- May 2015
 - > Released early version to select Production Environments

December 2014 – May 2015 – provided a number of webinars, classroom-based courses, town halls, etc.

Encompass – Where are we going?

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- June 2015
 - > Release final version to all customers
- July 2015
 - > Planned window for needed adjustments prior to August 1
- AllRegs
 - > Policies & Procedure guides
 - > Self-Paced Courses on LE & CD
 - > Disclosure Matrices
 - > Auditing Checklists

What have we done?

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- We have automated every part of completing the disclosures that could be automated
- We are leveraging a single system to both populate and produce the disclosure documents
- We have evidence of compliance embedded through-out the solution to provide insight into disclosure timing / content, re-disclosure triggers, fee variance etc.
- We are working with our third party, title and settlement agent partners to update their existing integrations to facilitate the exchange of data and documents needed to provide accurate and timely disclosures that comply with the various operational aspects of the rule

Customer Issues

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- Electronic Delivery
- Pre-Qualification/Pre-Approval/Application
- Dual/Parallel Disclosure Generation
- Vendor Management
- Retail versus Wholesale versus Correspondent
- Lender Credits/Rate Locking
- Fee Variances
- Closing Coordination
- Documenting receipt of both the LE & CD (if not using the mailbox rule)
- Multiple consumers
- Closing Date (Consummation Date) versus Disbursement date (particularly in escrow states)
- Time Zones

- Origination Fee (no percentage just dollar amount)
- Indirect compensation to broker on CD (but not LE)
- Particular fees (HOA, USDA, RHS, VA Funding Fee, etc.)
- State Specific Disclosures
- Record Retention (Federal versus State)
- Coordination of final revised LE to CD delivery
- Cooperative Units & Manufactured Homes
- Partial Payment Policies
- Liability After Foreclosure
- Last minute issues
- Rescission & Disbursement



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AllRegs® by EllieMae®



Safe Harbor

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