

2007 MISMO Governance Committee Priorities

Ron Duff
Fiserv Lending Solutions
Chair – MISMO Governance Committee

2007 Governance Focus Areas

- ***Adoption*** – attain greater adoption of the MISMO standards within the industry residential industry
- ***Standards*** – continue to maintain existing standards but focus on delivery of the 3.0 residential standards in the new architecture
- ***Organization*** – improve the overall processes and procedures for management of deliverables from MISMO

Adoption – Goals and Objectives

- **Increase the MISMO subscriber base**
 - **You** can help set the direction for the industry
 - Objectives are focused on giving you the information needed to clearly understand the benefits
- **MXCompliance**
 - Communicate the value
 - Increase compliance and adoption through RFP process
- **Enhance Communication**
 - Revamp MISMO web site!
 - Celebrate successes via web site and other channels
 - Communicate the value proposition
- **Increase Secondary Adoption**
 - Communicate the value of the secondary transaction set
- **Increase Servicing adoption**
 - Communicate the value of the servicing transaction set
- **Increase Government adoption**
 - Support Government Housing Workgroup as discussed on the panel today

Standards – Goals and Objectives

- **Deliver the 3.0 specifications**
 - Finalize the 3.0 architecture
 - Develop plan for transaction delivery from workgroups
 - Consistent deliverables for each transaction
- **Expand the eMortgage standards and utilization**
 - Support the expansion of eMortgage standards and utilization
 - Focus on adoption

Organization – Goals and Objectives

- **Enhance Project Management Capabilities**
 - Formalize project management deliverables
 - Develop and track schedules for each workgroup
 - Develop and maintain a roadmap for future deliverables
- **Governance Committee**
 - Sub-groups focused on 3 focus areas
 - Evaluate the core structures group makeup and revise
 - Reevaluate industry composition as it relates to the Governance Committee

Fiserv Perspective on MISMO

- **Multiple technology solutions serving the residential industry**
- **eMortgage initiatives framing the Fiserv solution**
- **MISMO transaction sets have widespread utilization with multiple MXCompliance certifications**
- **Benefits – using the MI Interface example**
 - Single interface to support multiple service providers compared with point-to-point interfaces to each provider
 - Drastically improved time to market
 - Decreased expenses
 - Improved quality
 - Lender flexibility

Summary

- **End Game – Industry Adoption**
- **Future – 3.0**
- **Structure – Enhance, Expand and Focus**
- **Winners – Lenders and Vendors**