



Sun West Mortgage Company

Reversesoft Online™

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Reversesoft Online

- **Retail / Wholesale / Correspondent Portal**
 - Lead Tracking and Call Center Management
 - Automated Underwriting Engine (AI Engine)
- **Imaging**
- **Reporting**
- **Data-mining / Data-mart**
- **Internal Controls**
- **Quality Control / Issue Processing**
- **Wireless (hand held technology)**



Reversesoft Online
Overview

**Full System free to users
whether you submit the loans
to Sun West or not.**

Reverse Mortgage System Challenges

Reverse mortgages are one of the most regulated loans in the industry. Simple mistakes can cost a loan originator thousands in fines and/or loan losses.

- **Create a reverse mortgage origination / servicing application with little pre-existing documentation and no formal approval process in place.**
 - **Identify how calculations were computed then apply technical skills to create the proper coding needed to facilitate those calculations with product and scenario validations in place.**
 - **Although FHA underwriting systems have been around for a long time (e.g. DU and LP), none addressed FHA appraisals. With the two main Factors being Age and Home - Key appraisal parameters needed to be auto analyzed for compliance within HUD guidelines.**
- **Continuous validation of data integrity and regulatory compliance *throughout* the loan process.**

Building a Reverse System (Two Year Process)

Three development arms consisting of Project Development, Platform Technology Development and most importantly Reverse Mortgage Product Specialists.

- The Project Development team specialized in application development tools, business intelligence, portals, e-learning and integration.
- The Platform Technology Team was responsible for the entire development lifecycle for database, application server, grid computing, technology and applications deployment on Oracle.
- Product Specialist team was dedicated to the proper integration of the FNMA eBoutique delivery system.

Product Team learned core Reverse Mortgage servicing functions ranging from Management Controls, Loan Coding, MIC Status, Borrower Requests, T & I Defaults, Seasoned Repairs and other Property Conditions, Occupancy Inspections/Death Notifications, Defaults, Loss Mitigation, Conveyance, Foreclosure, 571s, REO and Bankruptcy.

The combined resources contributed to documentation, curriculum for online training, ease of integration, as well support and maintenance of the application.

Reversesoft Overview

- Reversesoft is unique in that it is the only origination system that is GNMA HMBS approved for the functions of issuer, servicer, and master servicer.
- Integrates all business units from our Broker Portal to Web Based Originations to Integrated workflow (e.g. processing, underwriting, funding) to Imaging, Document Tracking, Servicing and eDelivery to capital markets.
- Full FHA underwriting and process rules programmed into our AI engine. This knowledge base is available through a 'Google like' search engine. This continuously anticipates the user's needs and directing him to the best solution for the consumer while minimizing the data entry and routine tasks.

Reversesoft Overview

- Supports FNMA DU / 3rd party file import with an intelligent “Convert Loan” button that automatically converts a forward loan application taken on a third party, non-reverse system into Reversesoft.
- Intelligent Information Sharing: Reversesoft monitors the loan transactions that go through it every hour and intelligently picks out the interesting items and e-mails an interactive status report to the relevant parties of that transaction.
- Integrated imaging and intelligent document routing. Customers now submit all documents electronically by either e-mail or fax. Documents are automatically indexed to the loan and automated notices are sent.
- Key appraisal parameters are analyzed by Reversesoft for compliance with HUD guidelines.

Reversesoft Highlights (origination)

- Origination disclosures for all 50 states + DC
- Private Labeled Reverse Mortgage Website
- Integrated Call Capture software to manage lead
- Library of marketing material and DVD's that can be private labeled with Name, Contact, and License information
- Integrated with other vendors such as Credit Reporting Agencies, Flood Certificate Agencies, and Document Preparation companies
- Built-in Origination Calculator with Apply Online feature to convert a lead to a loan
- In-built module of loan document templates and pre-filled forms

Reversesoft Highlights (back office)

- 'Broker Inbox' enables you to either upload or e-mail documents that automatically notifies all individuals associated with the loan
- Loan Alert Agent sends a secure and interactive e-mail on critical pending conditions to only the individuals associated with a loan.
- The Underwriting Conditions on a loan enable the Underwriter to resolve them via a convenient e-mail link, a direct upload or by entering comments for that condition
- Follow-up Date and Underwriting Escalation for conditions not resolved within a specific time
- Comprehensive Servicing Module including Making Late Scheduled/Unscheduled Payments; e-boutique compatible; month-end processing; etc.