

# Mortgage Default Processing

## Workout Options



Documents Received via Fax, Mail and Email



Pages Identified by Loan Number and Type



Images Stored in Secure Repository  
In 24 Hours or Less

With 2.5 Million home loans currently in foreclosure and another 4 Million loans at least 90 days delinquent, lenders across the country are seeing their default processing operations swamped with work like never before. Debtors in record numbers are contacting lenders for “workout options” which are requests for Modifications to the terms of the loans or Short Sale options. The required documentation is between 12 and 40 pages of information related to income, financial situation and the property itself. Lenders use the information in this documentation to decide what options they can offer, if any, to the debtor.

FutureVision Technologies (FVTech)<sup>TM</sup> offers a service to default processing operations that enables lenders to concentrate on making business decisions rather than focus on tedious, repetitive manual tasks of handing paperwork.

- Shorten processing time
- More defaults processed per employee
- Requires no changes to your systems
- Searchable archive of all documentation



## Immediate Results

Rather than try and change your systems or train operations staff on an entirely new process, FVTech's<sup>TM</sup> services take advantage of what you are already doing today. Without a complicated, drawn out technology implementation, we can show real savings by simply taking the paper out of your existing procedures. By organizing documentation and placing it in an easy to use repository, staff spends more time being productive and less time chasing an endless pile of paper

## Service Highlights

- Faxed, mailed or emailed documents
- Identified by type (e.g. Tax Return, Letter of Hardship etc.)
- Checked for completeness (each required type present)
- Matched to the existing loan number / record
- Placed in a secure online archive for Negotiations Department
- Service Levels between 1 hour and 24 hour depending on priority
- No capital expenses
- Paid on a per file / page processed basis
- Usually under \$2.00 to process documentation related to an average modification.
- Integrated Fax Service using your existing phone numbers
- Customers can scan mail or FVTech<sup>TM</sup> can process the paper