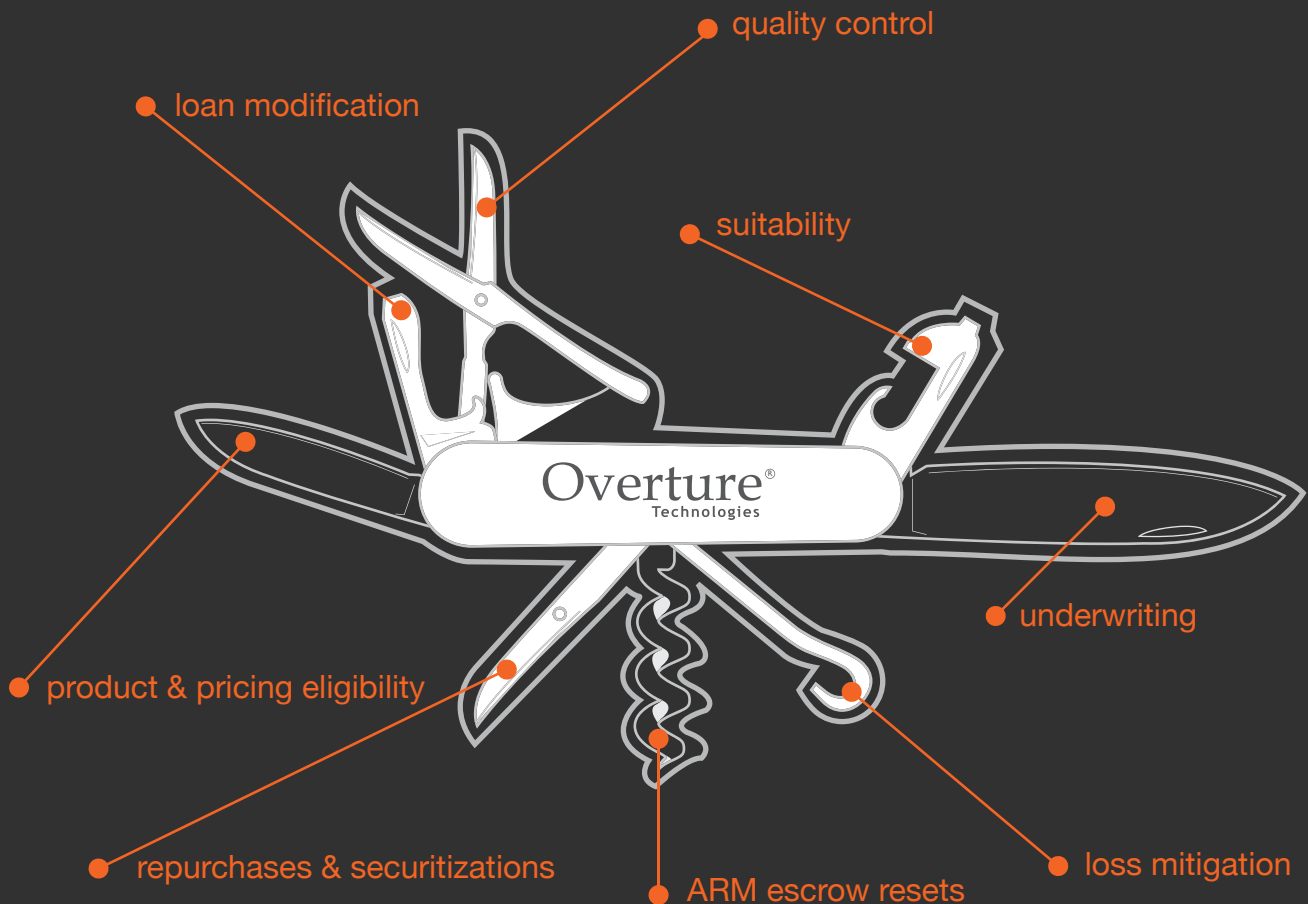




# AUTOMATED DECISIONING FOR THE MORTGAGE FINANCE INDUSTRY

**NEW TIMES AND NEW CHALLENGES CALL FOR A NEW PERSPECTIVE  
USING TOOLS YOU KNOW WILL WORK.**

Best-in-class automated decisioning solutions have become an industry standard for loan origination and underwriting. Now those solutions that enable greater transparency, accuracy and speed-to-market must be applied throughout the organization and across the entire value chain.



## AUTOMATED DECISIONING FOR ORIGINATION AND ACQUISITION

Whether working directly with the consumer through branch offices and consumer direct channels, or focused on third party originations – including bulk acquisitions – achieving the optimal decision with the borrower regarding pricing, product eligibility, best fit and suitability is more challenging than ever.

Using Overture's Mozart, an underwriting and pricing system fueled by an English language-driven rules protocol, lenders can achieve a "near-certain yes" decision at the outset. Mozart drives the most efficient fulfillment process using current loan origination solutions with no need for a costly system replacement effort to achieve a business transformation success.

### BENEFITS FOR ORIGINATION AND ACQUISITION:

- » **Speed to market and flexibility:** Deployment can be done in 90 days leveraging existing programs or introducing new ones.
- » **Transparency:** Lender decisioning is traceable for audit and compliance purposes while achieving suitability objectives.
- » **Consistency:** The decision engine can be deployed across the organization to ensure consistent lending practices.
- » **Minimal capital outlay:** The solution is available in an on-demand model maintaining current agency, FHA and other prevalent programs as turn-key. Lender ROI is high and immediate.

## AUTOMATED DECISIONING FOR SERVICING

Loan servicers face increasingly complex value and risk decisions on adjustable-rate mortgage (ARM) resets, refinances, escrow analysis, loan modifications, loss mitigation, repurchases and payment processing. Decisions must balance economic value, pricing, eligibility, compliance and legal risk.

Automated decisioning is a must-have for effective default management and borrower home retention. Overture applies its best-in-class automated decisioning solutions for loan origination and underwriting to re-price and service mortgages in a method called "re-decisioning."

### BENEFITS FOR SERVICERS:

- » **Accuracy:** Real-time integration with key external (e.g., full credit, MLS) and internal (e.g., MSR, NPV calculation) servicing data enables better understanding of default risks for more suitable workout solutions.
- » **Transparency:** Best outcome determinations are performed with the highest available transparency, consistency and precision.
- » **Flexibility:** Re-evaluation of value and risk is possible at any point in the loan servicing process to produce a best outcome scenario for both the borrower and the servicer.
- » **Dynamic pricing and product eligibility:** Decisioning engines facilitate stratification of asset bids by providing a breakdown between performing loans, loans heading for foreclosure and loans eligible for loan modifications or loss mitigation.

# OVERTURE BENEFITS

## ORIGINATION & ACQUISITION

CREATE BETTER, MORE SUITABLE LOANS

## SERVICING

MITIGATE DEFAULT RATES & FORECLOSURES

## AUTOMATED DECISIONING FOR CAPITAL MARKETS

Bankers and securitizers are facing new disclosure requirements, rating agency overhauls, more stringent regulations and pending/new FASB pronouncements. Whether re-decisioning existing whole loans or securitized issuances, or formulating new securitizations, the mortgage finance industry will need complete transparency and nimbleness in risk management.

Overture's best-in-class, proven automated decisioning solutions are specifically designed for the mortgage industry and already in use at other stages along the mortgage industry value chain. The building blocks can be quickly configured for loan-level analysis of risk and valuation of assets eliminating development and programming cycles.

### BENEFITS FOR CAPITAL MARKETS:

- » **Transparency:** Comprehensive analysis from the loan level up achieves a greater understanding of assets and restores investor, regulator, rating agency and accounting confidence.
- » **Flexibility:** Products and programs can be simulated to provide a policy maker with the ability to quickly translate a proposed policy into a simulated outcome and then into real-time production decisioning.
- » **Speed:** Decisioning engines can be updated in real-time to address changing market and regulatory needs.
- » **Auditability:** Facilitate oversight, review supporting high level reporting summaries and instantly drill down to the deepest details with complete decision, revision and version history.

## AUTOMATED DECISIONING FOR FHA, GSE & U.S. TREASURY

### THE LATEST FHA & GOVERNMENT PROGRAMS

Whether applied to the traditional FHA loan programs, or the newer FHA Secure and Hope for Homeowners, Overture's decisioning solutions provide a complete FHA policy-driven rule set for decisioning purchases, refinances and loans to further homeownership retention programs.

### SPECIAL SERVICING OF TROUBLED ASSETS

Overture enables the best possible outcome for maintaining value and furthering home retention by presenting a fuller set of options to the borrower and servicer in milliseconds. Our optimization solutions combine a proven web-based borrower interview that gathers current financial information and an external database interface to gather fully parsed data with the power of your existing system data.

### LOAN-LEVEL PRICE DISCOVERY

Overture's tools can quickly interpret available loan data and update credit, collateral, payment history and risk data against current eligibility to support loan-level valuation of recent, seasoned and troubled mortgage assets.

### CAPITAL MARKETS

MORE ACCURATELY PRICE MORTGAGE SECURITIES

### GOVERNMENT & GOVERNMENT-SPONSORED ENTERPRISES (GSE)

ENHANCE TRANSPARENCY & OVERSIGHT

# Overture<sup>®</sup>

## Technologies

### **OVERTURE'S COMPREHENSIVE AUTOMATED DECISIONING SOLUTIONS IMPROVE KNOWLEDGE, CONTROL AND CONSISTENCY AROUND MORTGAGE ASSETS, USING:**

- » **Mozart**, the industry's most powerful underwriting and pricing system for pools or loan-level risk assessment, eligibility and pricing on new and seasoned assets, brings consistency, transparency, auditability and best practices to the enterprise and creates more suitable loans.
- » **Rules Management** with an English-language interface for conforming, jumbo, FHA and other government and portfolio products for rapid launch and flexibility in responding to market changes.
- » **Seamless Access to Key Data Resources** to finely parse and update information on credit, collateral, fraud prevention and performance to improve risk and value assessment on every loan.
- » **Home Retention Optimizer**, a borrower-facing web portal for updating borrower data and a powerful analytic and communication tool for loan retention efforts, to mitigate default rates and foreclosures.
- » **Intelligent Data Facility** for tape cracking, which leverages industry standard formats for data interpretation, eligibility and management of multiple asset classes to improve pricing accuracy for loans and securities.

We apply decades of experience in developing mortgage finance technologies and deep industry expertise to deliver superior solutions for originations, acquisitions, fulfillment, secondary marketing, the capital markets, loan servicing and now U.S. Treasury programs.

These powerful solutions can be rapidly integrated with existing systems and immediately provide greater flexibility and transparency for succeeding through the next wave of change.

Overture Technologies, founded in 2000, is the leading provider of automated decisioning solutions that enable greater transparency, accuracy and speed-to-market for the mortgage finance and higher education industries. The founders and principals of Overture possess decades of experience from leading financial services and technology firms including Fannie Mae, Freddie Mac, Goldman Sachs, IBM and KPMG and have been central to the development of best-in-class underwriting and pricing systems in the mortgage industry designed to promote market efficiency and risk management.

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