

Data Facts Fraud Prevention

Information You Trust

Table of Contents

Simply scroll through this PDF to view ALL products or select the specific product information that you need!

ADV - 120

AVM

BankerVMS

Debt Monitoring

EMP ID Validation

ID Validation

MERS

Precise ID

SSN Verifications

Soft Inquiries

Subject Property

Don't Miss Out. Subscribe To Our Blog Today!



Subscribe to Blog



Subscribing to the Data Facts Lending Solutions blog is a great way to stay up-to-date with the latest industry trends.

Click the button above to get started right away!

www.datafacts.com // lendingsolutions@datafacts.com // 901.685.7599



ADV-120

Information You Trust

The ADV is a single report on the fraud risks identified within the mortgage application. Our system dissects the loan app and returns a concise report validating data in eight key areas with a summary that includes a validation score and key warning messages. The report covers the elements required by secondary market investors.

Our validation system employs a massive network of consumer, property and corporate information including: credit header file data, utility invoice data, single family residential property data, USPS data, corporate & sole proprietor data, reverse phone and reverse address data and demographic sources.

Key Benefits:

- ✓ Objective and independent analysis utilizing the most current real-time data
- ✓ Enables lenders to:
 - Detect multiple fraud types
 - Reduces false positives, and focus in on high risk issues
 - Enable compliance with new secondary market requirements
 - Reduce the risk of loan repurchase due to fraud
- ✓ One report with a comprehensive review of key loan file data elements against billions of public records
- ✓ Concise summary of findings with overall risk score and warning messages

blog

www.datafacts.com // lendingolutions@datafacts.com // 901.685.7599



ADV-120 *(continued)*

Information You Trust

The App Data Validation Report includes:

- ✓ **Summary Alerts & Risk Scores** - Summary of findings including risk score based on an overall assessment of discrepancies on loan file, with specific alerts to help focus lender on key issues.
- ✓ **Borrower Identity** - Validation of: Name, SSN, DOB, Address, Phone. With probability of identity fraud including both warning message and helpful hints such as possible miss-keyed data.
- ✓ **MERS Lien** - Check of MERS lien registry to help identify undisclosed liens.
- ✓ **Employer ID** - Third party validation of employer data including: company name, address, phone, website, number of employees and revenue and a reverse phone # lookup.
- ✓ **Excluded Party & Appraiser License** - Ensure that no participant is on the excluded party lists: OFAC-SDN, GSA-EPLS, FHA-LDP, and check that the Appraiser's license is in good standing.
- ✓ **Occupancy & Bankruptcy** - Identify multiple current addresses which can indicate potential primary residence risk. Check of the county records for matching bankruptcy records.
- ✓ **Subject Property** - Check unit numbers, ownership, refinance history, selling price, recording date and view comparables and legal description.
- ✓ **FHFA Home Price Index** - Check neighborhood Home Price Index trends since purchase with a calculation of current estimated value based on FHFA data.
- ✓ **FEMA Declared Disaster** - Check for recent declared disasters which might impact valuation.

* *Pricing is based on volume and a number of other factors.*

* Please contact us for a quote on your specific needs.

whitepaper

blog

www.datafacts.com // lendingolutions@datafacts.com // 901.685.7599



AVM

Information You Trust

Automated Valuation Models (AVMs) offer time savings when estimating the market value for a residential property. AVMs derive a property value estimate by gathering local area sales and property information and passing it through rigorously tested statistical and mathematical models.

When loans are at low risk, AVM values are often the only required value to originate the loan. High-speed origination of low-risk loans clearly saves lenders time and money.

AVMs are extremely easy to use. Internet access and a property address including the zip code are all that is needed to get started.

AVM includes the following benefits:

- ✓ **Easy to use**
- ✓ **Valuation is complete in seconds**
- ✓ **Reports delivered via our web delivery system**
- ✓ **No Charge for No Hits**

* *Pricing is based on volume and a number of other factors.*

* Please contact us for a quote on your specific needs.

[blog](#)

[how-to guide](#)

www.datafacts.com // lendingolutions@datafacts.com // 901.685.7599



BankerVMS

Information You Trust

The old way of managing your third party vendors is not going to be sufficient in protecting you from the new and upcoming government regulations. Our comprehensive vendor management product will provide you with **all of the features** that you need to **satisfy your regulators**.

BankerVMS is a central data repository for all of your vendor information and the business processes associated with them. Our web-based tool will assist banks and lenders to **complete an ongoing annual supervision and monitoring of all critical vendors identified in the risk assessment** (SSAE, insurance coverage, audits, penetration tests, business continuity plan and financial performance), in an easy to view dashboard format.

BankerVMS will provide you with **vendor management policies, due diligence checklist, risk management**, and a **disaster recovery** product for your vendor management issues. The risk compliance feature is a uniform, systematic approach to vendor risk assessment based on FFIEC guidelines.

Features & Benefits:

- ✓ Uniform due diligence
- ✓ Vendor Management Policies
- ✓ Vendor **Risk Assessments** based on **FFIEC guidelines**
- ✓ Identify the bank's critical vendors
- ✓ **Monitoring** of all vendors in the risk assessment (SSAE 16, insurance coverage, audits, financial performance, etc.)
- ✓ Disaster Recovery Product
- ✓ **Notification** Feature notifying you of **expiring documents** or **contract renewal**. Don't worry about contracts auto renewing or documentation expiring. We will notify you ahead of time!

Maintaining third party vendor compliance is vital to your business' success. Be proactive, outperform others, and streamline processes with BankerVMS.

BankerVMS has helped financial institutions of all sizes with meeting Third Party regulatory guidelines. We would like to provide you with our assistance helping you to meet the requirements of your regulators.

Set up is easy, and you receive **unlimited training** and **support** through BankerVMS.

[whitepaper](#)

[blog](#)

www.datafacts.com // lendingolutions@datafacts.com // 901.685.7599



Debt Monitoring

Information You Trust

Data Facts offers 4 options to aid you in minimizing losses associated with undisclosed debt. You can continuously monitor borrower files and lender loans for increased risk such as new credit activity or excessive debt-to-income during the quiet period—the time between the original credit file pull and loan closing.

Benefits of Debt Monitoring:

- ✓ Lower loss severity rates
- ✓ Reduce reserve requirements
- ✓ Offer a smoother customer experience

Credit Check-Up

Check-Up is an interactive tool that instantly accesses a summary of credit history change between origination and closing. Check-Up compares two credit reports to see changes in scores, trades, inquiries and collections, which are all linked so that you can move beyond just a quick summary.

Benefits of Check-Up:

- ✓ Helps ensure compliance with Fannie Mae's Loan Quality Initiative (LQI) standards
- ✓ Can be accessed from a link within the original credit report or online
- ✓ A one click feature that allows quick comparison of changes in an applicant's credit report
- ✓ Easy to read format

Check-Up offers a richer, more complete user experience than any other Loan Quality Initiative compliance tool available today.

* Pricing is based on volume and a number of other factors.

* Please contact us for a quote on your specific needs.

blog

www.datafacts.com // lendingolutions@datafacts.com // 901.685.7599



Debt Monitoring

Information You Trust

TransUnion® Debt Monitoring

Data Facts provides more certainty with the TransUnion® Pre/Post Closing Mortgage Notifications (PCMN).

Fannie Mae's LQI now performs a post closing review on 100% of all loans.

To protect from repurchase, lenders are now responsible for identifying and disclosing any new debts prior to closing. Get the assurance you need that your borrowers haven't taken on last minute debt with our comprehensive solution. Now you can close more, close faster, and close easier with the confidence you are minimizing your risk of costly loan buybacks and penalties.

Benefits of using TransUnion® Debt Monitoring:

- ✓ Subscriber Code for a new Inquiry.
- ✓ Public Record data.
- ✓ Customizable options.
- ✓ Pre & Post Closing reviews. (Must have **permissible purpose** to subscribe to either)
- ✓ Calculates and returns changes to a consumer's Credit to Income utilization.

* Pricing is based on volume and a number of other factors.

* Please contact us for a quote on your specific needs.

blog

www.datafacts.com // lendingolutions@datafacts.com // 901.685.7599



Debt Monitoring

Information You Trust

Equifax[®] Undisclosed Debt Monitoring[™]

The UDM[™] platform powered by Equifax[®] is a proprietary platform that monitors the "blind spot" or "quiet period" – from the original credit file pull to the closing of the loan

The platform is "always on" – continuously monitors borrower files and provides daily alerts of potential risk associated with mortgage loans in the customer's pipeline

Benefits of using Equifax[®] Undisclosed Debt Monitoring[™]:

Improve Customer Service

- ✓ Alerts allow you to be proactive verse reactive.
- ✓ Alerts allow you to deal with findings when they occur versus waiting days prior to closing.
- ✓ Alerts allow you to notify your clients more timely on issues.

Improve Productivity

- ✓ Alerts allow you to deal with issues when they occur so processors not underwriters clear issues.
- ✓ Alerts eliminate loans in your pipeline sooner to reduce processing costs.
- ✓ Alerts eliminate bottlenecks, loan extensions and last minute problems prior to closing.
- ✓ Alerts eliminate reviewing 80% or more of your total closings as alerts separate loans with and without issues.

Improve Risk Management.

- ✓ Fully meet Agency, Investor and Regulator LQI recommendations.
- ✓ Reduce the chances of human error and create better controls.
- ✓ Improve monitoring without any time gaps as you monitor through closing.
- ✓ Secondary Reissue alerts help lenders determine borrower shopping, undisclosed mortgage loans and fraud.

* Pricing is based on volume and a number of other factors.

* Please contact us for a quote on your specific needs.

[blog](#)

www.datafacts.com // lendingolutions@datafacts.com // 901.685.7599



Debt Monitoring

Information You Trust

Inquiry Verification

Our Inquiry Verification supplements all inquiries on the original credit report to see whether or not they turned into a loan. A verification of any new debt can be provided so the borrower can be qualified with the monthly payment.

Fannie Mae's LQI states:

The Lender to review and evaluate the "inquiries" section of the borrower's credit report to determine if the borrower has received additional credit that is not reflected in the credit report or disclosed on the loan application. If additional credit was obtained, a verification of that debt must be provided and the borrower must be qualified with the monthly payment.

- * *Pricing is based on volume and a number of other factors.*
- * Please contact us for a quote on your specific needs.

Click the tabs below to view additional resources:

[whitepaper](#)

[ebook](#)

[blog](#)

www.datafacts.com

//

lendingolutions@datafacts.com

//

901.685.7599



Employer ID Validation

Information You Trust

The **Employer ID Validation** report provides information to validate important aspects of the company.

The Employer ID Report helps combat fraud by offering the following benefits:

- ✓ Validates that the company exists and that the address and phone number provided correspond to that company
- ✓ Includes key data on the company including year established, number of employees, sales volume, key contact and website URL

* *Pricing is based on volume and a number of other factors.*

* Please contact us for a quote on your specific needs.

Sample Report

www.datafacts.com // lendingolutions@datafacts.com // 901.685.7599



ID Validation Report

Information You Trust

The **ID Validation Report** enables lenders to validate, in real-time, the borrowers ID information and identify discrepancies and high risk IDs.

Lenders have found that 30-40% of credit reports contain an ID alert or warning from the bureaus and our ID Validation Report can enable them to instantly deal with up to 90% of those issues.

The ID Validation Report helps combat fraud by offering the following benefits:

- ✓ Searches input data against billions of public records
- ✓ Verifies Name, Social Security Number, Address, Phone, D.O.B, and OFAC
- ✓ Alerts lenders to potential data miss-key and high risk discrepancies
- ✓ Shows which input data element could be verified and when possible indicates alternative data which is consistent with the other data elements submitted

* *Pricing is based on volume and a number of other factors.*

* Please contact us for a quote on your specific needs.

blog

www.datafacts.com // lendingolutions@datafacts.com // 901.685.7599



MERS

Information You Trust

The MERS lien report can determine if an applicant has obtained other mortgages secured by the same property, or is a borrower on an undisclosed number of mortgage loans.

The MERS SSN Lien Report helps combat fraud by offering the following benefits:

- ✓ Contains information on approximately 60 million property liens, in both first and second positions
- ✓ Provides a real-time method to verify lien information disclosed by the borrower
- ✓ Alerts lender to new loans registered on MERS between the application date and the closing date.

MERS® System SSN Lien Report						
Reference #		12345678		SAMPLE		
Process Date		2010-01-28				
Input Data						
SSN		565-12-3334				
Results						
# of MERS Lien hits		3				
Reg Date	MIN / MIN Status	Address	Primary Borrower	Note Amount	Note Date	
12/27/2005	1000113-9876543210-2 Registered -Active	42 Jeremy Ct, Sterling, VA 20165	Mouse, Lynn	\$42,000	12/27/2005	
12/29/2005	1000199-2233445566-9 Registered -Active	42 Jeremy Ct, Sterling, VA 20165	Mouse, Lynn	\$336,000	12/20/2005	
6/22/2004	1000277-5605605605-8 Paid in full	25 Pudding Way, Sterling, VA 20165	Mouse, Lynn	\$123,200	6/14/2004	

NOTE: The information in this report is provided to supplement the authorized recipients other processes to identify potential misrepresentations. The data is gathered from multiple third-party sources and is based on the input data. The accuracy of the information cannot be guaranteed. Additionally, this information may not be used for any purpose governed by the Federal Fair Credit Reporting Act (15 U.S.C. 1681, et seq.). This report or data may not be resold.

MERS Detailed Report: <MIN1>	
House Number	42
Street Name	Jeremy Ct
Street Direction Prefix	
Street Suffix	
Apartment or Unit	
City	Sterling
State	VA
Postal Code	20165
MOM Indicator	Active (Registered)
Registration Date	12/27/2005
County FIPS Codes	
Borrower First Name	Lynn
Borrower Last Name	Mouse
Note Amount	\$42,000
Note Date	12/27/2005
Servicer	ABC Loan Servicing
Servicer Org ID	1000111
Sub Servicer	N/A
Subservicer Org ID	N/A
Pool Number	
Foreclosure Status	
MIN Archived Indicator	Active (Registered)
County FIPS Codes	
Member Affiliated with MIN 1	
Registration Indicator	
Non Person Entity Name	

MERS Detailed Report: <MIN2>	
House Number	42
Street Name	Jeremy Ct
Street Direction Prefix	
Street Suffix	
Apartment or Unit	
City	Sterling
State	VA
Postal Code	20165
MOM Indicator	Active (Registered)
Registration Date	12/29/2005
County FIPS Codes	
Borrower First Name	Lynn
Borrower Last Name	Mouse
Note Amount	\$336,000
Note Date	12/20/2005
Servicer	ABC Loan Servicing
Servicer Org ID	1000111
Sub Servicer	N/A
Subservicer Org ID	N/A
Pool Number	
Foreclosure Status	
MIN Archived Indicator	Active (Registered)
County FIPS Codes	
Member Affiliated with MIN 1	
Registration Indicator	
Non Person Entity Name	

MERS Detailed Report: <MIN3>	
House Number	25
Street Name	Pudding Way
Street Direction Prefix	
Street Suffix	
Apartment or Unit	
City	Sterling
State	VA
Postal Code	20165
MOM Indicator	Paid in full
Registration Date	6/22/2004
County FIPS Codes	
Borrower First Name	Lynn
Borrower Last Name	Mouse
Note Amount	\$123,200
Note Date	6/14/2004
Servicer	ABC Loan Servicing
Servicer Org ID	1000111
Sub Servicer	N/A
Subservicer Org ID	N/A
Pool Number	
Foreclosure Status	
MIN Archived Indicator	Deactivated
County FIPS Codes	
Member Affiliated with MIN 1	
Registration Indicator	
Non Person Entity Name	

- * Pricing is based on volume and a number of other factors.
- * Please contact us for a quote on your specific needs.

whitepaper

www.datafacts.com // lendingsolutions@datafacts.com // 901.685.7599



Precise ID

Information You Trust

Improve your automated fraud detection rate and reduce false positives, using a combination of predictive analytics and comprehensive data to more accurately classify potential fraud and formulate the best action.

Fannie Mae's Loan Quality Initiative states:

Lenders will be required to confirm the identity of each borrower whose credit is used for the purpose of determining ability to meet Fannie Mae's underwriting and eligibility standards prior to the extension of credit. Fannie Mae's requirements for borrower identity verification are intended to align with lenders' existing federal obligations under laws requiring information and document verification, including the Department of Treasury's Office of Foreign Assets Control (OFAC) regulations and the Patriot Act.

Benefits of using Precise ID:

- ✓ Easy to read report that cross references critical information to ensure your customer's identification is valid
- ✓ Draws from unmatched data resources to match the customer's name, address, phone number and social security number
- ✓ Can be added to the credit report for every borrower

* Pricing is based on volume and a number of other factors.

* Please contact us for a quote on your specific needs.

blog

www.datafacts.com // lendingolutions@datafacts.com // 901.685.7599



Social Security Verifications

Information You Trust

Data Facts works directly with the Social Security Administration to provide Social Security Verifications. Stay in compliance with Fannie Mae's Loan Quality Initiative by verifying each borrower's identity and ensuring they have a valid and accurate Social Security Number.

Fannie Mae's Loan Quality Initiative states:

Lenders must resolve any Social Security number issues that are identified by DU or Fannie Mae's Loan Delivery System, including invalid formats, numbers not issued, borrower age/ issue date discrepancies, or Social Security numbers associated with deceased individuals. If a lender cannot resolve any inconsistencies, the lender must validate the Social Security number with the Social Security Administration (SSA). Upon positive validation of the Social Security number with the SSA, the lender must deliver the loan with SFC162. If the Social Security number cannot be validated with the SSA, the loan is not eligible for delivery to Fannie Mae.

Data Facts offers **Social Security Verification** directly through the Social Security Administration!

Benefits of Social Security Verifications:

- ✓ Verifies the Social Security Number directly with the SSA
- ✓ Easy to read report
- ✓ Returns results showing if the Social Security Number matches the borrower

* Pricing is based on volume and a number of other factors.

* Please contact us for a quote on your specific needs.

Visit a tab below to view additional resources:

[whitepaper](#)

[blog](#)

[how-to guide](#)

[4506-T Form](#)

[E-Signature form](#)

www.datafacts.com

//

lendingolutions@datafacts.com

//

901.685.7599



Soft Inquiries

Information You Trust

Soft Inquiries are a valuable tool to utilize at the end of the loan cycle to maintain LQI compliance.

Data Facts offers lenders the opportunity to use soft pulls to compare credit reports to comply with Fannie Mae regulations.

Re-pull a one bureau, two bureau or tri-merge with or without scores before closing to see if other inquiries or trade lines show up.

Soft inquiries are an instant product and do not affect the borrowers credit score.

Benefits of Soft Inquiries:

- ✓ Instantly uncovers changes from the original credit report
- ✓ Does not impact the borrowers credit score like a new inquiry
- ✓ Works with our Credit Check-Up for an easy to read report

* Pricing is based on volume and a number of other factors.

* Please contact us for a quote on your specific needs.

blog

www.datafacts.com // lendingolutions@datafacts.com // 901.685.7599



Subject Property Report

Information You Trust

The **Subject Property Verification Report** provides information to validate the address and dwelling type for the subject property.

The Subject Property Report helps combat fraud by offering the following benefits:

- ✓ Draws on public data to returns the available information on the subject property.
- ✓ Verifies property address, dwelling and owner information, standardized address, and transfer history.

* *Pricing is based on volume and a number of other factors.*

* Please contact us for a quote on your specific needs.

blog

www.datafacts.com // lendingsolutions@datafacts.com // 901.685.7599

