

# Audit First

## Achieve Continual Compliance with the Audit First Module

### Overview

The AI Foundry Audit First Module helps financial institutions achieve continual compliance throughout the mortgage origination and servicing process by vastly reducing the amount of manual document review and greatly improving data accuracy. With over 500 unique rules throughout the origination process like Loan Review QA, Pre-Funding QA, and Post-Closing QC our audit module continually reviews an “in-flight” loan to find errors early in the process saving organizations significant time and money. In addition, our rules are regularly updated to reflect new rules and regulations that are issued removing the review burden from internal teams and ensuring organizations stay in compliance. Our Agile Mortgages solution including our Audit First Module helps automate and transform customers’ highly manual processes and provides the following benefits:

#### Reduced “Stare and Compare”

Reduce time spent on “stare and compare” across documents and systems by greater than 50% and reduce human error with our Audit First Module. Because the system validates data fields within a single document, and across multiple documents, and can validate a single field format like social security numbers loan processing staff no longer waste valuable human touch time and focus only on fields requiring their attention.

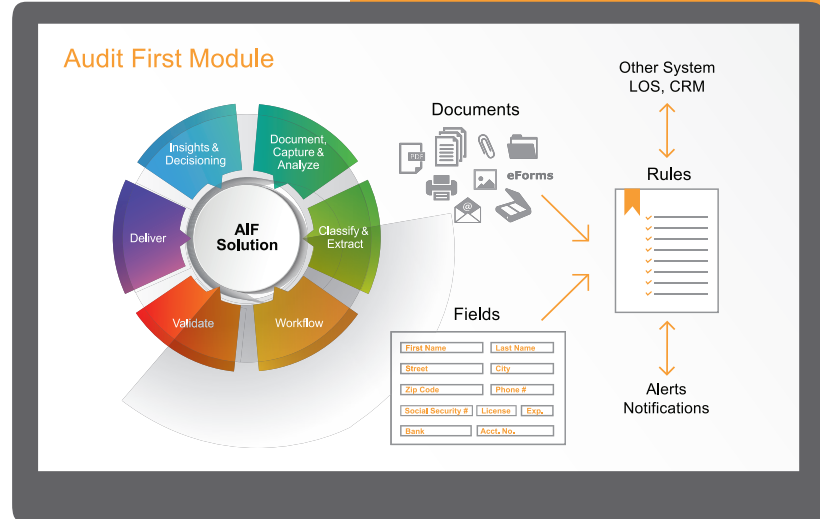
#### Improved Accuracy

Through a series of rules built on the Fannie Mae regulatory standards an “in-flight” loan can be validated for accurate data and compliance. For example, the social security number can be validated for each borrower across every form provided, bank account numbers can be checked to confirm they follow a logical number sequence, and

red flags like a non-homeowner borrower buying an investment property can be identified. The rules can be validated throughout the loan process and alerts and notifications can be sent immediately to staff when rule violations are detected. This allows errors to be caught earlier in the loan process helping banks to meet regulatory requirements, approve loans more rapidly, and even reduce buy-backs.

#### Continual Compliance

AI Foundry customers are able to incorporate compliance into the mortgage origination and servicing process from the beginning and continue through closing. Errors are identified as they happen and can be rectified early allowing customers to significantly lower costs, avoid fines, and save money on buy-backs due to error.



### Sample Rules

- Non-homeowner borrower is buying investment property
- Employer address listed as a PO Box
- Dates on application and verification forms are inconsistent
- Invalid social security number

### Sample Documents

- Bank Statements
- Tax Form 1040
- W2 Verification
- W9

### Sample Extractable Fields

- Employee, Borrower(s) Names
- SSN
- Net and Gross Pay Current
- Loan Amount, Interest Rate, Months
- Property Address
- Appraised Value
- Sale Price

## Agile Mortgages

### About AI Foundry

AI Foundry, a Kodak Alaris business unit, transforms enterprise operations by integrating information, people and processes to enable increased insight and improved decision-making. Our Actionable Intelligence Management solutions help organizations streamline and automate manual processes, seize new business opportunities and manage compliance, all while driving bottom-line performance. For more information please visit [AIFoundry.com](http://AIFoundry.com). © 2018 AI Foundry, a Kodak Alaris business unit