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Equifax Announces Seamless Access to Undisclosed Debt Monitoring with Avista Solutions

— Equifax Undisclosed Debt Monitoring Integrated with Avista Solutions' Avista Agile LOS™

ATLANTA, March 27, 2012 /PRNewswire/ -- Equifax is now offering new direct integration of its popular Undisclosed Debt Monitoring solution. The integration now allows Avista Solutions' customers access to the leading Loan Quality Initiative (LQI) solution for identifying undisclosed debts during the mortgage origination process — directly from their Avista Agile LOS.

(Logo: <https://photos.prnewswire.com/prnh/20060224/CLF037LOGO>)

An "always on" solution, [Undisclosed Debt Monitoring](#) is the mortgage industry's only platform that monitors and notifies lenders of new loan applicant activity initiated during the pre-funding period. By leveraging [Undisclosed Debt Monitoring](#), financial institutions gain a competitive advantage that will protect them against losses — often stemming from mortgage repurchase demands and unsalable loans — while maximizing operational efficiency in the underwriting process.

As part of current investor and lending requirements such as [Fannie Mae's Loan Quality Initiative \(LQI\) guidelines](#)*, mortgage lenders may be accountable for any new debts that a borrower has incurred prior to closing that may impact their ability to fulfill a mortgage payment obligation. Under these guidelines, a loan may be subject to repurchase if any debts or liabilities incurred during the underwriting period are not reflected on a credit report or disclosed in the final loan application. According to research of the Top Five Lenders conducted by Equifax, each repurchase, on average, can cost lenders up to \$70,000. According to Fannie Mae's National Underwriting Center, undisclosed liabilities in loan reviews continue to represent the leading type of significant borrower misrepresentation - comprising 44% of all 2011 - 2012 originations.

"The mortgage industry continues to embrace Undisclosed Debt Monitoring as the LQI solution that makes underwriting processes easier and more accessible, while improving the borrower's mortgage lending experience," said Steven Meirink, Equifax Mortgage Growth Initiatives Leader. "By integrating our Undisclosed Debt Monitoring solution with Avista Solutions' state-of-the-art loan origination system, more lending institutions will now have access to the needed data and analytics to make better underwriting decisions, improve efficiencies, and reduce repurchase exposure."

[Avista Agile LOS](#) is an all-in-one, end-to-end, fully secure mortgage loan origination system that fully supports retail, consumer, wholesale and correspondent mortgage lending. It is

100% web-based and does not require downloads, allowing institutions to access the system anytime, anywhere.

"We understand the importance of providing our customers solutions that enable them to uncover undisclosed debt," said Avista Solutions COO and CFO Jerry White. "With Equifax, lending institutions will have access to an all-in-one loan origination system, fully equipped to identify potential borrower misrepresentation or undisclosed debt early in the loan origination process. "

To mitigate loan buy-back risk, the integration of [Equifax Undisclosed Debt Monitoring](#) into [Avista Agile LOS](#) enables financial institutions to:

- Quickly identify potential borrower misrepresentation or undisclosed debt early in the loan origination process to ensure the best customer experience possible
- Build business rules that streamline the underwriting process, resulting in significant time and cost savings for the lender and fewer last-minute document requests for the borrower
- Easily customize a compliance program to fit within existing production workflow and address specific credit policy and guideline procedures
- Leverage a single, user-friendly report that includes [Undisclosed Debt Monitoring](#) analysis

To learn more about Equifax's Undisclosed Debt Monitoring, please visit www.equifax.com/mortgage/UDM.

For additional information about Avista Solutions' Avista Agile LOS, visit www.avistasolutions.com, or call (843) 619-4800.

* <https://www.efanniemae.com/utility/legal/pdf/fraudstats/fraudupdate0212.pdf>

About Avista Solutions

[Avista Solutions](#) is a leading provider of a web-based, end-to-end mortgage loan origination system. Avista Solutions, the Mortgage Technology magazine "2007-2008 Mortgage Technology Help Desk Award Winner" and a perennial "Top 50 Mortgage Technology Provider," is a leader in sophisticated web-based loan origination systems. Avista Solutions' suite of mortgage lending software provides complete, end-to-end solutions incorporating loan origination, product eligibility, pricing and imaging that can be rapidly implemented across all origination channels.

About Equifax

[Equifax](#) is a global leader in consumer and commercial information solutions, providing businesses of all sizes and consumers with information they can trust. We organize and assimilate data on more than 500 million consumers and 81 million businesses worldwide, and use advanced analytics and proprietary technology to create and deliver customized insights that enrich both the performance of businesses and the lives of consumers.

Headquartered in Atlanta, Equifax operates or has investments in 18 countries and is a member of Standard & Poor's (S&P) 500® Index. Its common stock is traded on the New York Stock Exchange (NYSE) under the symbol EFX. For more information, please visit

www.equifax.com.

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