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AmeriSave Leverages The Work Number® to Help Accelerate Mortgage Loan Originations, Enhance Consumer Experience

Helps borrowers cut down on the paper chase and increase efficiency by more than 15 percent

ATLANTA, April 10, 2018 /PRNewswire/ -- [Equifax Inc.](#) (NYSE:EFX), a global information solutions provider, announced that Atlanta-based, [AmeriSave Mortgage Corporation](#), NMLS ID #1168 has realized a 15 percent improvement in mortgage origination efficiency through the use of The Work Number for verification of employment and income (VOE/VOI). For AmeriSave's borrowers, this accelerates the path to closing by an average of five days – valuable time that enables borrowers to move into their homes quicker and more importantly, provides faster access to cash for home equity and refinance borrowers.



To date, AmeriSave has used The Work Number to verify income and employment for 80 percent of approximately 25,000 loan applications (worth more than \$6.5 billion cumulatively) and verified W-2 information on more than 72 percent of applicants through the IRS Tax Transcript Fulfillment service. Combined, these two solutions from Equifax have produced significant efficiency gains for AmeriSave staff while aiding to eliminate a tedious documentation process for its borrowers.

"We take pride in providing a highly digitalized process from origination through funding," said Magesh Sarma, Chief Strategy Officer for AmeriSave. "By freeing up our processors from handling income and employment verifications on a majority of loan files, they are able to apply that time saved toward other loan processing functions, which speeds up the entire process. The result has been better turn times for our entire pipeline – 30 percent faster year-over-year – and a better service experience for our borrowers."

Access to up-to-date income and employment data provides confidence to lenders as they evaluate borrowers' ability to pay and take steps to streamline the origination process by helping to eliminate the friction caused when borrowers are required to provide paystubs and tax documents (i.e., Form W-2). Additionally, by automating access to The Work Number data, lenders can gain greater levels of insight into borrowers' credit capacity, supporting operational efficiencies driven by Fannie Mae Day 1 Certainty™.

"For lenders like AmeriSave that have embraced a more streamlined, technology-enabled

origination process, ready access to verifications data is the key to ensuring that the process realizes its full potential," said Jennifer Henry, Vice President of Marketing, Equifax Mortgage Services. "For borrowers, this produces meaningful results that they can feel, both in terms of an expedited process and overall customer experience."

The Work Number database is the nation's largest centralized repository of payroll data, managed by Equifax. In 2017, Equifax delivered double digit record growth to its database.

About Equifax

Equifax is a global information solutions company that uses unique data, innovative analytics, technology and industry expertise to power organizations and individuals around the world by transforming knowledge into insights that help make more informed business and personal decisions.

Headquartered in Atlanta, Ga., Equifax operates or has investments in 24 countries in North America, Central and South America, Europe and the Asia Pacific region. It is a member of Standard & Poor's (S&P) 500® Index, and its common stock is traded on the New York Stock Exchange (NYSE) under the symbol EFX. Equifax employs approximately 10,300 employees worldwide.

About AmeriSave

Founded in 2002 and headquartered in Atlanta, Georgia, AmeriSave Mortgage Corporation, NMLS ID #1168, is one of the nation's largest privately owned online home mortgage lenders. The company's website provides homebuyers a simplified approach to the mortgage shopping, application and approval process. In 2010, AmeriSave established a Third Party Origination (TPO) division to provide funding for mortgage loans to community banks, credit unions, mortgage brokers and mortgage bankers. For more information about AmeriSave, please visit amerisave.com, on Twitter at [@amerisave](https://twitter.com/amerisave), and on Facebook at facebook.com/amerisave.

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