IRON MOUNTAIN®

MORTGAGE & LOAN SOLUTIONS

INDUSTRY FACT:

Technology-based lenders process mortgage applications about 20% faster than other lenders, while decreasing the default rate by about 25%.

- Federal Reserve Bank of New York Study, 2018

SOLUTION BRIEF

IRON MOUNTAIN MORTGAGE & LOAN SOLUTIONS

BUSINESS CHALLENGE:

The mortgage industry continues to be challenged with delivering increased margins, while addressing the changing expectations of borrowers and balancing the needs of regulators and investors. All of this is compounded by continued compliance pressures and increasing costs as well as rising interest rates. In order to maintain your competitive advantage, you need to address all of this....and a little bit more.

HOW THIS AFFECTS YOU:

› You lack automated processes to ensure data accuracy and completeness, while minimizing borrower impacts.

› You are addressing a declining scale as mortgage loans move to digital forcing servicers to optimize a hybrid environment.

› You lack resources with the ability to manage the MSR transfer process.

› You are looking to outsource your noncore operations to provide scalability.

› You need to transform your servicing workflow to prepare loans for the secondary market.

› You are looking to leverage data from existing loans to mitigate risk, detect fraud, and generate revenue.

WHAT IF YOU COULD:

› Provide a seamless and transparent customer experience while controlling costs?

› Ensure that risk has truly been mitigated throughout the chain of custody for your collateral?

› Automate processes and mortgage workflow to optimize your operations?

› Reduce costs by eliminating duplicative review processes?

› Control costs associated with MSR transfers?

› Ensure quality and accuracy for loan documentation to help mitigate risk, drive revenue and ensure compliance?

Iron Mountain Mortgage & Loan Solutions provides a broad array of services including Mortgage Collateral Document Management, Transfer of MSRs, File Room, and Smart Tracking and Audit.

MORTGAGE COLLATERAL DOCUMENT MANAGEMENT

As a trusted and leading information management provider to the mortgage industry, Iron Mountain has developed a suite of solutions to support both servicers and custodians in their management of loan collateral files.

> Manage your loan collateral vault, both on-site and off-site
> Secure vital document vault rentals
> Digitize collateral document on request
> Leverage Loan Tracking Software

TRANSFER OF MSRs

Iron Mountain has developed specialized solutions to assist the mortgage industry in the transfer of MSRs. Our proven methodology can help institutions not only mitigate the risk of missing documents or unsecure processes, but we can help you plan for an efficient and cost-effective transition.

> Maintain a secure chain of custody before, during and after transport
> Utilize Image on Demand for urgent retrieval access
> Perform missing file investigation
> Leverage automated document classification and validation
> Classify and validate core documents through mortgage classification services

FILE ROOM

Outsource your file room and focus your resources on what matters most to your business, while Iron Mountain expert staff performs file retrievals, refiles, interfiles and drop files.

> Access files via Image on Demand service
> Replicate your file room in a secure, off-site storage environment
> Support your paper-to-digital transformation
> Reduce risk of information loss and compliance violations

SMART TRACKING AND AUDIT

Iron Mountain's new mortgage loan file tracking and auditing solution utilizes a combination of RFID technology and online tools to monitor and track the location data for individual loan files throughout the day-to-day workflow.

> Create and receive loan file activity alerts
> Leverage technology to enhance loan file chain of custody
> Report asset exceptions, manage inventory and alleviate bottlenecks through process monitoring
> Reduce audit costs and complexity, regulatory risks, and litigation discovery costs

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CUSTOMER SUCCESS STORY

Customer Challenge

A mortgage servicer wanted to go paperless without paying to convert every page of their seasoned mortgage portfolio.

Utilizing Iron Mountain Mortgage & Loan Solutions we collaborated with the mortgage servicer on a workflow and imaging process that helped them determine how to classify documents to determine what to keep on-site in an active file room and what to archive off-site.

> Created go-forward workflow to handle new loan files

> Enabled rapid, on-demand access to hardcopy files and electronic images

> Imaged the core documents needed to support default and payoff processing

> Boxed loans for long-term retention and eventual destruction

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