



## Inexperienced Staff for Portfolio Acquisition Case In Point

A lack of experienced staff to perform new loan boarding and loan data audit of a 1,200 loan acquisition, plus meet a 45-day Fannie Mae sale settlement date, of which these loans were part

### Client Challenges and Risks

- 1,200 loans on a separate servicing platform were sold to Fannie Mae and did not accommodate Fannie Mae guidelines
- Deadline to set up and audit the acquired loans on MSP and complete the Fannie Mae sale settlement reporting was 45 days
- Lack of internal staff skilled to set up new loans
- Lack of internal staff to perform loan data audit of acquired loans
- Lack of knowledge to retrieve data from servicing system to automatically interface to MSP



### FIS Solution

- Provided consultants with skill sets appropriate to complete the loan boarding manually via Passport
- Provided consultants to perform the loan data audit validation
- Provided technical support, business analyst and MSP ELI in order to allow the customer to extrapolate required fields in order to board loan masters to MSP

### Results

- Successfully performed the loan boarding and data audit in time to complete the sale and reporting to Fannie Mae
- The customer retained its relationship with Fannie Mae and met the reporting requirements
- FIS received commendation from the customer's CFO for the effort set forth in supporting their effort and commented, "This is the cleanest loan acquisition our company has ever experienced"
- FIS team handled majority of acquisition-related activities so that servicing staff were able to continue daily operations with little to no interruption
- Provided the customer with findings from the data audit about the loan portfolio acquired that were previously unknown, allowing them to perform appropriate maintenance to the loans.



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