



LPS Desktop® Moves Industry Technology Ahead in 2009



Laura MacIntyre Sosa
COO, LPS Desktop

The economic and industry conditions of the last few years have presented major challenges to the mortgage servicing business. Bad loans, declining property values, unprecedented defaulted loan volumes and the resulting legislative actions sideswiped an industry whose technology wasn't prepared to handle the fallout. Legacy servicing platforms were designed for a more stable market, and their developers could not have anticipated the flurry of loss mitigation initiatives, federally-mandated foreclosure moratoriums and loan workout programs that have ensued.

In 2009, the team at LPS Desktop continued to work diligently to bring new, automated, scalable technology solutions to the mortgage industry with its LPS Desktop application. The team engaged external partners to undertake capacity planning and new technology exploration to ensure the system has the scalability and flexibility required to respond to rising volume and regulatory changes.

LPS Desktop® Process Management (PM)

The most comprehensive workflow management tool of its kind, **LPS Desktop Process Management (PM)** is a Web-based workflow solution that improves servicer-managed operational processes. The flexible technology enables servicers to manage loans using their business rules, with a focus on delinquency, bankruptcy, eviction and real estate-owned (REO) processes. The PM application provides scalability that sets it apart in the industry - approximately 47 million transactions were processed in 2009. PM links disparate legacy systems to enhance communication, accurately exchange critical information and time stamp all actions to provide accurate file histories for compliance with regulatory and investor guidelines. PM is offered as a Software as a Service (SaaS), and is fully maintained and upgraded by LPS. "Clients see clear results when they deploy LPS Desktop Process Management," said Laura MacIntyre Sosa, COO, LPS Desktop. "They are able to add significant processing capacity using automated workflow technologies. Processes that once required manual intervention are automated with business rules, enabling our clients to reduce the number of employees necessary to complete the foreclosure and bankruptcy processes. This enables clients to increase focus on loss mitigation efforts and reduce loss severities by redeploying personnel to work on problem loans before they reach the bankruptcy or foreclosure stages."

LPS Desktop® Invoice Management (IM)

With the level of REO properties continuing to grow, asset managers and asset management companies have faced increasing challenges when processing vendor partner invoices. In 2009, the **LPS Desktop Invoice Management** team successfully rolled out the REO FLIP application to address the burgeoning volume of asset management invoices. FLIP helps REO asset management companies automate invoice processing and reimbursements by reducing, or even

eliminating, the need to create, or scan and package paper invoices and supporting documentation for routing to the servicer.

FLIP enables REO asset management companies to review and approve invoices. Vendors submit their invoices to the REO asset management company in real time through the Web-based interface for “flipping” to the servicer for rapid reimbursement. FLIP also incorporates servicer and investor business rules and guidelines to comply with allowable expenditures, preventing reimbursements that exceed predetermined cost limits.

LPS Desktop® Tax Management

In 2009, LPS Desktop developed **LPS Desktop Tax Management** to bring unprecedented efficiencies to tax processing. LPS Desktop Tax Management aggregates data from multiple systems to identify transactions that can be processed automatically, enabling servicers to redeploy staff to focus on non-automated exceptions. The servicers establish business rules that can automatically classify, prioritize and assign exceptions to work queues, where processors receive all relevant information for research and resolution, reducing the risk of penalties and interest incurred from lost tax bills and missed tax deadlines. State-of-the-art dashboards give servicers a birds-eye view of their predetermined key performance indicators to monitor deadlines, spot potential problems, meet personnel needs and anticipate cash flow requirements.

“After thoroughly testing the application, our service team looks forward to using LPS Desktop Tax Management in production in 2010 and also to the efficiency gains it’s expected to deliver,” said Sharon Braner, SVP, Business Development. “The reduction of manual intervention and increased automation are highly anticipated benefits for the team.”

LPS Desktop® Subordinate Lien Management (SLM)

In 2009, LPS Desktop developed a Subordinate Lien Management application to assist home equity lenders with monitoring their junior loan portfolios by identifying senior lien foreclosure activity and tracking asset disposition. The application uses the standard LPS Desktop PM functionality, workflow and system integration to analyze equity positions and monitor default activity through the conclusion of foreclosure sales to identify and recover any surplus funds.

LPS Desktop® Private-Label – VALERI

In addition to serving the private sector, LPS Desktop also serves the public sector through the U.S. Department of Veterans Affairs (VA). In June 2009, LPS Desktop was awarded a five-year task order to host, maintain and enhance VALERI, the VA’s loan servicing oversight application. This continues the partnership between LPS Desktop and the VA established over the past three years to develop VALERI, a dedicated, private-labeled example of the LPS Desktop architecture. VALERI records process steps on approximately 1.5 million VA loans received from 286 mortgage loan servicers on a regular basis and supports approximately 1,500 active users averaging 350,000 sessions each day.

LPS Desktop® – PowerCell® Support Integration

In November 2009, the LPS Desktop’s dedicated customer service representatives became members of LPS’ award-winning PowerCell customer service division. LPS PowerCell is a centralized resource that answers customer questions, and resolves technical, operational or application issues quickly and efficiently. As a result of its commitment to

superior service, LPS PowerCell has received awards from the Help Desk Institute, the Stevie Awards, Mortgage Technology and Frost & Sullivan for excellence in customer service and support.

LPS Desktop customers now enjoy the convenience of a more centralized support structure and one phone number for direct access to the consultants with whom they are familiar. In addition, the integration brings sophisticated tools for call tracking and distribution, the efficient logging of call records and upgrades in Desktop Support hardware and software.

LPS Desktop® – 2010 in Focus

In 2010, the LPS Desktop team will continue to focus on developing and implementing technology to prepare for industry changes, while maintaining excellent performance and customer service. The team is also focused on developing applications to further assist clients with internal manual processes, such as bankruptcy payment processing, bankruptcy court notifications and foreclosure bidding. The Desktop application will remain under constant analysis and development to help clients remain competitive through the year and into the future.

“2010 is the year of flawless execution and product domination,” said Laura McIntyre Sosa, COO. “We will continue to focus on delivering for our clients and growing our product set to serve market demands.”

For more information regarding LPS Desktop, [click here](#) or call 800.991.1274 or e-mail mortgage.marketing@lpsvcs.com.