

ELECTRONIC LOAN INTERFACE

Automate the complete loan setup process with LPS' ELI.

Electronic Loan Interface (ELI) provides the ability to tailor automation of the entire loan setup process by interfacing with an origination or servicing system, resulting in a simplified loan boarding process.

Proof 1: An MSP client was boarding loans to MSP by submitting programming requests to the IT department to make changes to the loan interface. By implementing ELI and boarding loans via this system, the client's servicing department now controls the loan interface and is able to make changes quickly. With ELI, new loan boarding and acquisitions are much more efficient. Furthermore, the helpful reports provided by ELI enable the client to analyze new data before moving the loans to MSP.

Proof 2: An MSP client was limited in the number of times it could test loans prior to converting to MSP – usually just once or twice. By implementing ELI, the client can test the new loans as often as needed. ELI provides the client with greater control over the conversion process, saving time and money as the client transfers loans acquired through bulk acquisitions to MSP.

What Is Electronic Loan Interface?

Plug into the power of the ELI, and the days of building interfaces for boarding loans are over. Lender Processing Services (LPS) offers ELI, an intuitive, interactive system that makes it possible for servicers to board loans from correspondents' origination systems, a flow-servicing arrangement or a minibulk acquisition of servicing. ELI is a standardized application

that is flexible, ensures data integrity and offers more control over the loan boarding process. Using a constant electronic source of data, ELI produces the loan setup transactions necessary to board most loan products. The implementation of ELI includes installation, consulting, training and initial project set up.

Value and Benefits

Improved Accuracy in the Setup Process

- Fewer manual entries result in better control of the data. Clients can use ELI to scrub incoming data and reduce errors.
- Clients can use the dynamic conversion tables, mapping facilities and online conversion reports to eliminate errors and adapt to new products quickly.

Increased Productivity

- The loan boarding process is seamless and semi-automated, reducing the time spent reviewing or auditing data after the loan is set up.
- Changes can be made immediately without having to go to the IT department.

Decreased Costs

- CICS transactions that are associated with the loan boarding process are reduced when ELI is utilized.
- ELI is the premier loan boarding interface supporting a high-quality data conversion, resulting in significant cost reductions.



Conversion Options

- Users can select standard conversion options to convert most fields.
- Custom logic is available if standard options cannot meet the conversion needs.

The ELI Interfaces

Two standard interfaces facilitate the loan boarding process: Universal Loan Boarding Interface and MSP-to-MSP Data Exchange.

Universal Loan Boarding Interface

Designed for most data transfers and all non-MSP data sources, ELI offers the Universal Loan Boarding Interface, a multifunctional tool that automates loan boarding from multiple data sources, including minibulk acquisitions, flow servicing arrangements and any origination system. This interface gives servicers the control of how data is loaded by transaction into MSP. Several unique tools increase the functionality and flexibility of this standard interface.

Profile Wizard – Allows the user to build ELI layouts (profiles) within the application for data coming from a variety of sources, including delimited text files, fixed length files and access.

Data Mapping – Assists in preparing the standard file layout for the Universal Loan Boarding Interface. This tool has a drag-and-drop facility to move data from multiple input files to the standard file format, including applying conditions to control mapping a field.

File Converter – Provides a means for the user to view the format of the incoming data and convert it to the MSP-acceptable format.

Data Analysis – Provides the ability to query incoming data files.

Summary Export – Allows the user to view all unique combinations of the incoming data to aid in building the conversion tables within ELI.

Tranviewer – Provides an online viewing of all the transactions created from the ELI process for a given set of loans.

ELI Express – Offers the user the ability to create a script to run a loan file through ELI in minimal steps.

Report Viewer – Provides the user with a set of conversion, balancing and error reports.

Ad Hoc Reporting – Provides a reporting tool that allows the user to select converted master fields and conditions for reports not included in the standard reports.

Dynamic Options – Allows the user to select programming options for certain MSP fields, making it easier to accommodate data from different incoming sources.

Troubleshooter – Assists in troubleshooting data conversion issues by displaying requirements, option selection, mapping and tables all on one screen.

MISMO Data Handling – Provides the user with the ability to convert data in XML format using the standards recommended by the Mortgage Industry Standard Maintenance Organization (MISMO) version 2, which includes the ability to control mapping and conversion tables.

Archive – Enables user to archive projects for re-use at a later date.

Mobile ELI – Allows the user to check out a project for project manipulation and processing on a local hard drive, restricting project access to all other users. Once changes are complete, the project can be checked in.

MSP-to-MSP Data Exchange Interface

This interface provides users with the ability to manage their own MSP-to-MSP, minibulk acquisitions. With this interface, there are no data manipulation responsibilities because the LPS Data Conversion department provides a CD-ROM containing the ELI Master File format for the ELI-based data exchange. The servicer controls the execution of testing, conversion option selection, table building, final conversion and loading of the transactions to a nightly batch cycle, exercising total control over the process.

Automated ELI

Automated ELI is an additional module that can be installed on a stand-alone PC. This module allows users to schedule when ELI automatically runs based on a pre-defined script set up in ELI Express.

ELI Supporting Services

To complement ELI and ensure that users leverage the full power of this system, LPS has designed several support services.

ELI Acquisition Consulting

LPS consultants are available to provide assistance with converting acquired loans using ELI. The consultants offer acquisition expertise along with the additional advantage of being ELI subject matter experts. Users will benefit from the consultant's skill in taking loan data through the entire conversion process from source file to loan setup on MSP. LPS consultants will help navigate the nuances of data conversions and fine tune loan boarding projects. ELI acquisition consulting can be performed onsite or via telephone. This type of support is most effective when used in conjunction with an active acquisition.

ELI Training

LPS consultants offer onsite, hands-on training for new and experienced ELI users. LPS will guide users through the conversion process and effective uses of ELI. An ELI Training engagement for new users begins with an overview of the ELI application and progresses through training on all functionality available in ELI, teaching users how to convert loan data to MSP. For experienced users, the training can be tailored to meet individual needs. ELI training can be delivered in a traditional classroom setting or in a side-by-side environment.

Workstation Notes

LPS' Technical Implementations group can convert workstation notes for loans acquired from another MSP client. Once the loan has been boarded to MSP via ELI, LPS automates the conversion of the workstation notes based on a client provided loan cross-reference file.

Collection Comments

LPS' Technical Implementations group can convert collection comments in an automated fashion for loans acquired from another MSP client and boarded using ELI.

Default Workstation

Clients are often faced with boarding default data manually to loans boarded to MSP via ELI.

LPS can assist with the conversion of Foreclosure, Bankruptcy, Loss Mitigation and REO workstations for loans acquired and boarded via ELI. For loans where the seller is another MSP client, LPS can load the Foreclosure, Bankruptcy, REO or Loss Mitigation workstation data in an automated fashion for clients once the loan master records are loaded to production in MSP.

On Demand Edit Tests

On-Demand Edit/Update Test is a quick solution for reviewing the results of transactions prior to processing them against the MSP production environment. Remote-processing clients are able to send formatted transactions to LPS where a mock batch cycle will be executed to test the transactions against

production files. Output is sent to the client as soon as the test is completed for their review and analysis. On-Demand Edit/Update Test is recommended when setting up loans acquired from an acquisition, implementing a new product or testing mass changes to loan records. This process mimics the FM nightly cycle of processing MSP transactions through all the edit and update modules. On Demand Edit/Update Test enables clients to:

- Test transactions against the MSP system and receive results within 24 hours
- Test multiple transactions in the same test cycle
- Know the results of your transactions before processing them against production
- Identify transactions that fail the edit level
- Identify transactions that fail the update level using current MSP values

Arm Overlay Reports

LPS can provide assistance identifying ARM loans with potential issues. ARM Overlay reports identify loans where the converted ARM history does not match the MSP master fields converted, forcing MSP to overlay some of the data with different values than expected.

Contact LPS today to find out how you can leverage ELI and its supporting services to simplify and expedite your loan boarding process.



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