# Magnifide® MSP: Escrow Analysis Exception Processing

Each year, servicers are required to do a reconciliation of their borrowers' escrow accounts. To complete this large task, the servicing staff must review comprehensive reports and resolve and update each exception. This is the most labor- and time-intensive part of escrow analysis.

With Magnifide® MSP: Escrow Analysis Exception Processing (EAEP), Lender Processing Services (LPS) has automated this tedious process. As always, MSP performs the escrow analysis and determines the escrow exceptions. EAEP then accepts those exceptions and enables users to queue, sort, route, manage and track resolution of the exception items online. EAEP automates a manual process, saving time and improving the management and resolution of exceptions prior to executing the final analysis.

## How It Works

The primary advantage of EAEP is that it helps improve workflow by segmenting, performing and managing the process of reviewing and resolving exceptions. Working from a dashboard that provides a view of all escrow analysis exception work to be completed, employee assignments and availability, and work lists by employee, supervisors can better manage the workload. Redistribution of work or reassignment of staff is easily performed from the dashboard.

## Reviewing Exceptions

Historically, when reviewing exceptions, the servicing staff had to page through reports in loan number order. There was no way to sort or rearrange the exceptions. EAEP enables managers to define criteria, based on business needs, that Magnifide MSP uses to route exception items to selected employees for review. Numerous options are available to slice and dice data for prioritizing work. For example, you can prioritize the exceptions with the highest dollar amounts or by geographic area.

Management is able to set conditions that drive the priority order in which Magnifide MSP presents work to employees. Employees simply click "Next," and the system brings up the next item in the prioritized work list(s) that has been assigned to that employee. Employees are also able to pend exceptions if assistance is needed from other areas. The system will represent those items at an assigned follow-up date.

## Updating Exceptions

EAEP also includes a mass update feature. This enables management to remove analysis exceptions from several work lists if a recurring problem is identified. For example, if there are numerous exceptions in a specific county, it might indicate a tax increase in that county. Once that is identified, a manager can use the mass update feature to resolve and remove these items from various work lists.

## Reporting

EAEP provides statistical reporting. From the dashboard, a manager can preview the work and its details, as well as see high-level statistics on the outstanding work, the work in progress and the work completed.

## Benefits

EAEP provides the ability to queue, sort and prioritize your exceptions based on your business needs.

- Allows you to identify high-risk items and work them first.
- Tracks the progress of exception resolution in an online format.
- Provides statistical information on resource productivity.
- Provides reporting to determine root cause of exception conditions.

EAEP is available as a stand-alone Magnifide module or as a part of Magnifide MSP: Collections/Loss Mitigation.

## About Magnifide MSP

Magnifide MSP, LPS' new innovative and dynamic servicing solution with user-friendly screens, maintains the stability and reliability for which MSP is known, while providing increased flexibility and rules-driven functionality. LPS is moving the data of record from MSP to Magnifide MSP one functional area at a time. The first component, Magnifide MSP: Collections/Loss Mitigation, is now available.

In addition to the core functionality, LPS is also delivering incremental value to the current MSP platform via Magnifide MSP's infrastructure, including Escrow Analysis Exception Processing. The incremental components automate manual processes and provide improved functionality beyond what is available in MSP.

**Contact LPS today to see the benefits of implementing Magnifide MSP: EAEP.**

**LPS**

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