

PAYOFF AUTOFAX

Hearing is Believing!
Call 800.515.9811
and request the Payoff
AutoFax demo.

Loan Number: 1234567

PIN Number: 1234

Within moments, you'll
see a detailed payoff quote
arrive at your fax machine.



LENDER PROCESSING
 SERVICES

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Process Payoff Requests in Record Time and Reduce Costs!

Suppose you could provide customers and title companies with a self-service option to automatically process the majority of your payoff quote requests and dramatically reduce costs? Payoff AutoFax does just that!

Automate the Payoff Quote Process

Payoff AutoFax automatically prepares and routes a payoff statement from Lender Processing Services' (LPS) servicing package, MSP. Callers to your interactive voice response system (IVR) need to enter only a loan number, fax number and as-of date. With this information, Payoff AutoFax accesses the required data from the Payoff Workstation screens, merges the information with your predefined Payoff Statement form, and transmits the complete Payoff Statement to the caller's fax machine.

The IVR system follows the same procedures as someone using the MSP Payoff Workstation manually, applying all the business rules a well-trained employee would. The IVR even notes the payoff quote in the loan record so all appropriate fees are charged. For defined reject conditions, Payoff AutoFax will not generate a Payoff Statement, but will inform the caller that the request must be reviewed. A report detailing the caller's loan number, fax number, optional contact number and the reason for the rejection is immediately sent to the Payoff Department.

Want to Know More?

To learn how you can implement Payoff AutoFax, contact your LPS Account Director.

About LPS' MSP

LPS' comprehensive, leading-edge servicing technology, MSP, gives servicers the ability to automate all areas of loan servicing, including loan setup and maintenance, customer service, cashiering, escrow administration, investor accounting, default management, corporate accounting and federal regulatory reporting. More mortgages are serviced on MSP than any other servicing system.

“In 2003, during record-breaking payoff volumes, BB&T clients requested over 100,000 payoff quotes through the IVR. The Payoff AutoFax allowed BB&T to reduce FTEs that handled the payoffs by two-thirds by allowing our clients and the IVR to perform the tasks of generating and faxing the payoff quote.”

David Massey
Vice President
BB&T