

Lender Processing Services' (LPS) servicing package, MSP, is the industry leading servicing system with more than 50 percent of all mortgages serviced on it. Now, 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.

MAGNIFIDE MSP offers superior loan servicing functionality. The flexibility of this servicing system meets the needs of all types of loan products, supports clients' continued growth and is adaptable to future changes in the industry.

MAGNIFIDE MSP is navigationally intuitive, so users do not need to remember specific screen names or commands. In addition, users can utilize a virtually unlimited number of queues, and business rules are used throughout the system to enforce clients' regulatory and strategic business policies.

Values and Benefits

Reduced Training Times and Common Presentation

MAGNIFIDE MSP's graphical user interface, instead of text-and-keyboard commands that you have to write down to remember, creates a system that is intuitive to learn and use. The graphical access ensures a common user experience and makes the application easier to use with reduced training times.

With an easy-to-use presentation, users can easily locate information, enter data and navigate the system with little training. Furthermore, a comprehensive, award-winning help system is integrated into MAGNIFIDE MSP.

Data Access

Data is critical to any business, so it is important that you can access it and use it to meet your needs. Augmenting MAGNIFIDE MSP, is MAGNIFIDE Business Intelligence, which enables you to seamlessly analyze data to measure key performance indicators and make essential business decisions. MAGNIFIDE Business Intelligence also includes a streamlined reporting library and robust analytical engine.

Core Functionality

LPS moves the data of record from MSP to MAGNIFIDE MSP one functional area at a time. The first functional area developed and in production is Collections and Loss Mitigation.

MAGNIFIDE MSP: Collections/ Loss Mitigation

MAGNIFIDE MSP: Collections/Loss Mitigation simplifies the collector/loss mitigator's job. Users work from the main collections and loss mitigation page for the majority of their tasks. For the few tasks not directly included on this page, there are links to the information enabling staff to easily access it with only one click.

All loans in the portfolio are available for work effort. Users can determine, at the company level, when loans are brought onto MAGNIFIDE MSP for work queues. Loans can be brought on days before the due date for such activities as subprime collection activity and welcome calls. In addition, users can perform liquidation loss/gain analyses to complete comparative reviews and determine the most favorable loss/gain scenario.



MAGNIFIDE MSP: Collections/Loss Mitigation offers a wide variety of loan selection criteria to target specific loans at predefined periods within a month, providing an increased ability to sort and evaluate loans. Plus, users can automatically schedule start/stop dates to align with monthly collection strategies.

Basic PageFlow is inherent in MAGNIFIDE MSP: Collections/Loss Mitigation. Users can set up a system dialogue, as well as a series of questions or instructions to guide agents through a workout process. In addition, agents will be presented with decision steps that will redirect the PageFlows, based on loan conditions or recorded responses from the borrower or agent. Essentially, the system creates a step-by-step predefined process that is driven by your business requirements, strategy and compliance and is updated based on information and responses to questions and/or instructions.

Features and Benefits

- Online loss mitigation questionnaires established and retained
- Workout options associated to responses
- Online loss/gain analysis made available to compare and determine the most favorable loss/gain scenario
- On-demand ability to request various types of property valuations via MAGNIFIDE Web Services
- Strict security features to protect data
- MAGNIFIDE MSP data exposed for internal LPS applications, including MAGNIFIDE Web Services and MAGNIFIDE Business Intelligence

- Online productivity metrics enable managers to monitor productivity of staff for the current day; previous day activity is captured on a hard-copy report
- Queuing, financials, repayment and forbearance plans are enhance
- A virtually unlimited number of queues are made available
- Bidirectional interfaces connected to support the transfer of information

Incremental Functionality

In addition to building a core servicing system and gradually moving the data of record from MSP to MAGNIFIDE MSP, LPS is also delivering incremental value to the current MSP servicing platform via MAGNIFIDE MSP. By leveraging the foundation already built for MAGNIFIDE MSP, LPS is automating manual processes and improving functionality beyond what is currently available in MSP. Some incremental functionality delivered through MAGNIFIDE MSP include:

- Escrow Analysis Exception Processing – automate escrow exception processing, eliminating the need for report P-13D
- Third Party Recoverable Corporate Advance – identify who owes advances and prepare and track invoices

Contact LPS today to see how you can leverage the best in loan servicing technology for your organization.



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