LPS' SEVERITY FIELD REVIEW (SFR)

SFR compares and verifies the data from the original documents, or its images, against the final loan documents – it's much more than a basic system-to-system verification.

Correct costly loan-pool data inaccuracies

Boarding acquired loan data directly into your servicing system without any validation can leave room for exposure and liability. Although most data may be reliable, certain fields can cause severe problems if left unchecked and inaccurate. Discrepancies in interest rates or missing pre-payment penalty information can greatly reduce the performance ratings of loan pools, cause additional uncalculated operational/ownership costs and even expose your company to liabilities.

Lender Processing Services' (LPS) **Severity Field Review (SFR)** provides a means for servicers to analyze, validate and correct data errors at the time of loan boarding through customizable data extraction and validation solutions. This innovative knowledge-management service is designed to reduce risk, improve data quality and lower costs associated with the verification, receipt and boarding of loan pool servicing data.

Examples of High Severity Documents/Fields

- ARM contract plan information
- Inaccurate interest rates
- Pre-payment plans and penalties
- Property address and name

Prior to acquisition, LPS Document Management will securely and transparently evaluate your customized set of data elements, and through OCR and human resources, validate the data and then provide you with highly accurate SFR reports.

SFR uses four critical processes to maximize the validity and accuracy of your data:

Data validation – compares data extracted from the actual source image to that provided to the client from the prior servicing/loan origination system.

Data extraction – extracts source image data that was not provided from the prior servicing/loan origination system; extra validation and blind, double-key functionality are added for maximum accuracy.

Data calculation – uses extracted data fields to calculate and generate new fields based on client-determined formulas.

Database match – returns a data value using a client-provided database (e.g., ARM contract plan assignment).

You may qualify for LPS' low-cost Pilot/Trial Program offer!

Contact LPS and let us show you how **SFR** can cut fixed IT and automation costs without risking data quality and security using our highly accurate discrepancy reports.