

MOMENTUM

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President's Message

[Jeff Carbiener](#), President and Chief Executive Officer, Lender Processing Services, Inc.

We are excited to announce that Fidelity National Information Services, Inc. (FIS) has spun off its Lender Processing Services (LPS) business segment. The new company is an independent, publicly traded company, retaining the same name as the business segment – Lender Processing Services, Inc. (LPS).

LPS is the nation's leading provider of integrated data, servicing and technology solutions to mortgage lenders. Our end-to-end mortgage offerings include origination, automated title and settlement, processing, default, valuation, risk management, tax, flood and collateral protection solutions. This spinoff enables the LPS management team to dedicate our focus and resources to serving the domestic mortgage industry and enhancing our end-to-end solutions.



Jeff Carbiener

LPS generated \$1.7 billion in revenue in 2007 and continues to execute on its model for success. Our goal is to offer comprehensive, integrated origination, servicing and default technology coupled with leading services and support. With this business model, we believe that we can ensure positive financial results, despite market conditions.

While we are very excited about the possibilities this spinoff brings to both LPS and its clients, I want to assure you that we do not expect any impact to your day-to-day operations. You will continue to work with the same management team you have in the past.

Eric Swenson and Dan Scheuble are serving as Co-Chief Operating Officers and will continue to lead their respective divisions and report to me. Eric and Dan have been working very closely for the past few years and are excited about the increased opportunities we will see with the spinoff. Joe Nackashi serves as the Chief Information Officer for LPS. Joe has served in technology roles with FIS and its predecessor companies for more than 20 years and has a keen understanding of the mortgage industry and how to best leverage technology for our mutual success.

I have served as the Chief Financial Officer for FIS for the past two years. Prior to joining FIS, I was President of the Check Services division at Certegy for a number of years. I am very confident in the financial, business, operational and management experience of our capable leadership team, as well as in the talent of all our employees.

Thank you for your support and commitment to LPS. I invite you to contact myself, Dan or Eric with any questions regarding this spinoff or the direction of LPS.

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LPS Rings Opening Bell at New York Stock Exchange

On July 3, Fidelity National Information Services completed its spinoff of Lender Processing Services (LPS), a leading provider of outsourced technology and processing services, default solutions and centralized settlement services to the mortgage industry.

A day earlier, LPS executives commemorated the spinoff by ringing the [Opening Bell](#) at the New York Stock Exchange.

"LPS' technology and services help lending institutions gain efficiency across all major mortgage operations including loan origination and loan servicing," said Jeff Carbiener, President and Chief Executive Officer of LPS. "Our clients rely on us to provide the solutions they need to achieve a competitive edge, and we have a successful history of delivering those solutions. We are excited about our new status as a stand-alone company and the prospects that lie ahead, and we look forward to delivering value to our clients, partners and investors."



(left to right) [Francis Chan](#), Chief Financial Officer; [Todd Johnson](#), General Counsel; [Joe Nackashi](#), Chief Information Officer; [Duncan L. Niederauer](#), Chief Executive Officer and Director, NYSE; [Eric Swenson](#), Co-Chief Operating Officer; and [Parag Bhansali](#), Senior Vice President, Investor Relations look on as [Jeff Carbiener](#), Chief Executive Officer rings the Opening Bell at the New York Stock Exchange.



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LPS Introduces Strategic Consulting Services Practice

The downturn in the mortgage market has many strategic implications both to financial institutions and investors. These challenging times can be opportunistic for some organizations. The decisions companies make now will define them for years to come. To help clients make informed decisions and to assist organizations in mitigating their risks, LPS has created the Strategic Consulting Services practice.

LPS' Strategic Consulting Services organization is being led by Executive Vice President [Grace Brasington](#), who brings more than 20 years of experience in management consulting and information technology. Brasington is responsible for strategic direction, execution and oversight of this practice.

Prior to joining LPS, Brasington was a director in the Risk Advisory Services practice of KPMG LLP. Her background includes:

- Program management
- Systems integration, custom development and package implementation
- Technology selection
- Sourcing risk management
- Operations risk management
- Business continuity, security and data center best practices

Challenging Environment Leads to a Focus on Efficiency

Lenders and servicers are challenged to identify strategies for increasing profits in today's marketplace. Without a doubt, one of the keys to enhanced long-term, sustainable profitability in the delivery of financial services lies in the optimization of business processes. LPS can help organizations achieve improvements by mapping out current business processes and assisting clients in reengineering these processes to optimize business efficiency. These process efficiencies might include eliminating duplicate efforts and unnecessary processes, leveraging appropriate technology, and streamlining workflow. Each of these improvements has direct implications to achieving cost reduction benefits.

"Today's environment, while challenging, forces all of us to reassess the way we did business previously so that benefits can be realized over the long term. What will emerge from these

times will be a substantially changed industry and hopefully one that has improved from an efficiency and effectiveness perspective," said Brasington.

Merger Integration Dominates Industry

Market consolidation has been a reality as mergers and acquisitions in the mortgage industry continue to dominate the headlines.

Successful players are becoming bigger and even more successful. This consolidation (while opportunistic) also puts tremendous pressure on the acquiring organization to integrate the disparate people, processes and technologies that exist in combining organizations.

"A few years ago, the biggest focus for any consolidation was to get it done quickly," said Brasington. "While that is still important today, it is even more important to minimize the customer impact, which requires operational insight, timely feedback and strategic execution."

Once engaged, the goal of LPS' strategic consultants is to allow clients to maintain a laser focus on their customers and core competencies. LPS resources then move the consolidation forward by providing the following capabilities:

- Designing organization structures that are aligned with business objectives
- Clarifying performance goals, roles and processes to improve decision-making across the enterprise
- Identifying opportunities for innovation

Data and Analytics Drive Improved Decision Making

The current condition of the financial services industry has dictated that fraud detection, predictive modeling and risk management need to extend beyond tactical capabilities. LPS combines industry-leading products with data and analytics subject-matter experts to provide you with one of the most valuable and sought-after differentiators in the industry.

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Grace Brasington starts Strategic Consulting Services practice at LPS



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Strategic Consulting Services Practice

LPS consultants will assist you with data gathering and validation efforts. This expert group then produces a portfolio analysis report with loan-level recommendations on loss mitigation actions for both non-performing and performing loans (those that are predicted to go into default due to circumstances such as ARM reset, etc.). Once the report has been delivered, LPS consultants can work with your credit risk management organization to adjust policies and procedures to implement the findings and recommendations. By providing the technology and the subject matter expertise on how to apply the technology to your business from an operational perspective, LPS offers clients a significant competitive advantage.

"In today's environment the key to an organization's success is how it can take data and turn it into information and knowledge that can be actionable," said Brasington. "LPS' end-to-end capabilities relative to data analytics represent an exciting time for both LPS and our customers."

Program Management Mitigates Risk

Many organizations are embracing new technology to deliver improved services to their customer base. Because this often results in large scale changes to the working environment, companies can initiate program management to deliver new systems and processes. Our program management consultants will manage your overall program, as well as provide the link between the multiple sub-projects that are required to meet your business objectives.

Because the risk of program failures is ever present, you must take measures to ensure your projects succeed. Organizations can mitigate the risk of failure through implementation of adequate program management in the areas of people, process, technology and data. The people aspect of this solution includes project sponsors, steering committees, core process owners, vendors, end users, audit, risk management and various project teams. Process encompasses all business processes that would be impacted by the program, with examples possibly including finance, supply chain, purchasing, human resources, e-commerce

and call centers. Technology impacts that our consultants would assess include Web-based delivery, client server, network infrastructure, middleware, security, backup and retrieval, interfaces, and package applications. Data impacts include data structures, data quality, cleansing, data preservation, conversion, audit trails and data migration.

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Strategic Consulting Services Practice

In deploying LPS' program management solutions, LPS will look at all aspects and will assess the project's risks. Consultants will provide practical advice on enhancing processes and controls to mitigate risks and maximize the likelihood that your project portfolio will meet its business objectives. In addition, you will benefit from LPS providing resources with specific expertise, managing inherent risks across projects from program inception to completion, and planning your projects and programs to ensure objectives are met. Deliverables may include impact analyses, contingency planning, status reporting and issues tracking. This ultimately translates to the delivery of these initiatives on time and within budget.

IT Infrastructure is the Foundation

IT departments are faced with more and more pressure to improve operational performance, reduce costs and mitigate risk – quickly and securely. LPS offers industry-proven experience in the following areas:

- Infrastructure strategy and architecture – LPS assesses strengths and weaknesses and then defines a roadmap to help achieve business objectives.
- Business management – LPS provides a framework built on management elements of process, organization, technology and facilities to give the IT organization sustainable methodologies.
- Security – LPS provides a holistic approach to protecting your systems and information, leveraging risk assessments and security solutions that can fortify your infrastructure and help comply with industry regulations.
- Data center services and new technologies – LPS provides direction in aligning IT resources with strategic objectives to help clients select, test and implement appropriate infrastructure components as well as leverage the most state of the art technologies.
- Business continuity – LPS assists in business continuity planning and testing to mitigate the negative consequences in the event of network or technology failures. In addition, LPS offers highly rated hosting environments that can be leveraged as fail-over sites, further protecting your assets and providing quick responses to unforeseen events.

Staff Augmentation Fills Immediate Needs

LPS' consultants help you obtain the specific expertise, assistance and knowledge that you need to achieve your business and/or technology objectives on a short-term or long-term basis. Our clients benefit because LPS can fill any gaps and provide specific expertise to help clients achieve their IT or business objectives. Examples include resources with specialization in program management, technology or process improvement. This frees your financial and human assets to focus on strategic initiatives.

Are You Ready?

Today's environment is not about maintaining the status quo. It is about finding opportunities for improvement and cost relief. For more information about the Strategic Consulting Services practice and ways LPS can help address the challenges facing lenders and servicers today, contact your Account Director.

Podcast: Servicing FHA Loans

[Cynthia FitzGerald](#), Executive Vice President of Customer Service and Support, recently recorded a podcast on servicing FHA loans.

For a copy of this podcast, please e-mail mortgage.marketing@lpsvcs.com.



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Customers Rate LPS High on Satisfaction Survey

One hundred percent of MSP customers responded to the 2008 Customer Satisfaction Survey – the highest response rate in the survey's history. According to MSP users, LPS has an overall satisfaction score of 5.1 out of 6.0 – up from 4.9 in 2007.

In the *LPS Employees* section of the survey, all employee categories – Consulting, Implementations, Training, Custom Programming – MSP/Passport, Chief Technology Office (CTO), PowerCell and Executive Management – either maintained their overall score from 2007 or improved. Customers gave the highest ratings to Executive Management and the CTO, indicating that both communicate effectively. LPS reached milestones this year for Consulting, Implementations, Custom Programming – MSP/Passport and CTO. Each group received its highest ratings in survey history.

Regarding *Product Design* and *Product Direction*, this year, customers continued to agree that LPS products are reliable. They also indicated improvement in the areas of LPS products helping them meet their business needs, communication regarding product direction, and satisfaction with LPS' current and future strategy for product direction.

Scores also increased when customers were asked if they considered LPS a strategic partner and if LPS met their expectations. Both areas received a 5.1 on a scale of 6.0. While the score for providing solutions to help customers manage their business increased this year, LPS continues to view this as an improvement opportunity. In addition, customers indicated that they believe in LPS' commitment to customer satisfaction and expect LPS to use this survey to improve service.

LPS also identified another opportunity for growth from the survey. Enhancing communication regarding products and services will be an area of focus in LPS' upcoming internal workshops that will be held throughout the summer. In these workshops, LPS management will review and analyze the results from this year's survey, including the opportunities for growth mentioned above. All departments will set goals and define deliverables to maintain and increase customer satisfaction.

Customer Comments

"The client service culture at LPS is truly exemplary and somehow continues to improve each year. Strategic partnership and excellent client customer service is undoubtedly the premier solutions provider and partner."

"LPS employees are very professional and quick to respond."

"I continue to value LPS as a long-term strategic partner who plays an integral role in the operations and ultimate success of my organization."

"LPS appears to be committed and focused to overcome the challenges that the market is experiencing."



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LPS Desktop™: An Interview with the Experts

Recently, *Momentum's* editor sat down with [Jeff Mouhalis](#), Chief Information Officer and Executive Vice President of product delivery for the Mortgage Servicing division; and [Greg Whitworth](#), President of the Loan Portfolio Solutions division, to discuss [LPS Desktop](#) and how it complements MSP and MAGNIFIDE® MSP.

Momentum: Greg, can you briefly describe LPS Desktop and its benefits to servicers?



Greg Whitworth

Whitworth: LPS Desktop is a process, invoice and imaging management tool that sits on top of MSP and MAGNIFIDE MSP to bridge core servicing systems with disparate vendor systems. Servicers using the Desktop benefit from cost reductions and turnaround times that are much faster than processes done outside the Desktop.

Momentum: The Desktop sounds similar to MAGNIFIDE MSP, Jeff, can you explain how it is different?



Jeff Mouhalis

Mouhalis: The Desktop does not replace MSP or MAGNIFIDE MSP. Rather, it extends these core systems. MSP (and MAGNIFIDE MSP in the future) will continue to be the system of record for all mortgage servicing data. The Desktop is designed to provide business process automation that improves the efficiencies of the core servicing platform.

Momentum: What does the Desktop do to extend MSP and MAGNIFIDE MSP?

Mouhalis: A lot. I think an example would best explain how Desktop works. Let's take a look at the default steps in a foreclosure. As you know, there are several steps a servicer must follow in the foreclosure process.

In MSP, we have a template that details these steps. These templates have been proven successful in the foreclosure process over the years. However, they also require manual intervention. An employee must locate a specific loan number and manually enter the dates for each step. If the step is an action required from the attorney, that employee often has to contact the attorney to get a status and then update the template in MSP. Servicers must also review a report that lists all the past-due items in the foreclosure and complete the action.

The Desktop, when used in conjunction with MSP, can simplify and expedite this process. Acting as a link between MSP and the attorney's system, Desktop will automatically update the foreclosure steps in MSP indicating the completion date. Essentially, the Desktop is managing the default steps with the attorney's information. When a trigger occurs, Desktop knows what and when to update in MSP – the system of record. This, of course, leads to fewer exceptions. In addition, the Desktop creates a queue of past-due items, so it is easy for a servicer to quickly review and update these items.

Momentum: So, the Desktop really complements MSP and MAGNIFIDE MSP. Can you summarize this?

Mouhalis: The Desktop works in conjunction with MSP and MAGNIFIDE MSP, by automating processes that are currently done manually in MSP. Behind the scenes, the Desktop can orchestrate numerous processes automatically that require manual action from full-time employees in MSP. In addition, it provides invoice and document management tools that increase efficiency, streamline operations and reduce costs.

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LPS Desktop™: An Interview with the Experts

Momentum: With nearly 50 percent market share in the default arena, Desktop is clearly the leading technology for the default process. What are some of the other areas where Desktop can be used?

Whitworth: The Desktop is very powerful and its design was consciously built to enable deployment across all areas of servicing.

Momentum: How many servicers are using Desktop?

Mouhalis: Twenty MSP users are currently using the Desktop. In total, 40 servicers are using the Desktop.

Whitworth: In addition, we have more than 20,000 users that include attorneys, trustee operations, BPO appraisal vendors, property preservation companies, title companies, REO brokers, investors and many more. Various types of users leverage LPS Desktop to track processes in a single system.

Furthermore, LPS uses the desktop to service our outsourced default functions. When companies outsource their default services to LPS, our employees manage the associated tasks, route the necessary information automatically and accomplish all the required functions using the Desktop. Plus, with the rules embedded in the Desktop, we can ensure we are always in compliance.

Momentum: Can all of a servicer's loans be accessed from the Desktop?

Whitworth: Yes, we have recently expanded the Desktop data feed to include base-loan data for all the loans in a servicer's portfolio. This enables users to expand the Desktop across the entire organization.

Momentum: How is MSP data fed to the Desktop? Are updates automatically fed back to MSP?

Mouhalis: Triggers are set in MSP that generate data files each night. These contain information for the Desktop to perform processes. If additional information or real-time data is needed, MAGNIFIDE Web Services are deployed. Whenever a change is made to a loan in the Desktop, those changes are written back to MSP using [MAGNIFIDE Web Services](#) to keep the systems synchronized. Using MAGNIFIDE Web Services, data is transmitted to and from the Desktop and your core servicing system – MSP or MAGNIFIDE MSP.

In June, more than 15 million MAGNIFIDE Web Services were completed to transmit data between MSP and the Desktop.

Momentum: If MSP users want more information on the Desktop, who should they contact?

Mouhalis: They can contact their MSP Account Director, who can answer their questions and set up a demonstration of this powerful product.



LPS Employees Offer Expertise in RUP at IBM Conference

When LPS introduced its plans to develop the MAGNIFIDE® line of products, it determined that the next-generation mortgage servicing platform would be developed using the IBM Rational Unified Process (RUP).

Our development teams have worked to become process leaders in software development,” said Gary Beckenbaugh, Senior Vice President of Product Development. “These improvements allow us to deliver more functionality to our clients.

In early June, several of LPS’ development experts participated in the IBM Rational Software Development Conference in Orlando. These individuals presented a series of sessions related to LPS’ experiences with the RUP. If you would like more information on these sessions, e-mail mortgage.marketing@lpsvcs.com, and let us know which sessions you are interested in learning about. A staff member will follow up with you.

Test Automation for Terminal-Based Applications

Joe Bradley, Software Development Manager, and Mahesh Bachu, Automation Testing Lead, delivered a session that highlighted LPS’ successful automated regression testing of data mining and credit card transaction processing with IBM Rational Function Tester in a terminal-based application environment. They demonstrated LPS’ unique experience, which, despite a number of obstacles, reduced the time and effort for testing from weeks to hours.

Detailing Use Cases Iteratively and Incrementally

Iterative and incremental development mitigates risk during the development lifecycle, but detailing use-case specifications incrementally within the phases and iterations is a technique that is not always understood. In this session, Tom Morgan, Process Engineering Manager, explored a useful method for gradually adding detail to use-case descriptions as the software is developed. Then, Morgan explained how users leveraged feedback from releases to capture the appropriate requirements in order to express the required system behavior and drive development.

Case Study: Let’s Not Reiterate! RUP Can (and Should) be Implemented Incrementally

Skip Pletcher, Architect, and Morgan reviewed an LPS case study on the RUP process. They told of two teams which collectively, selectively, iteratively and incrementally changed their way of thinking about software, software development and their work as unified teams. This session presented key lessons from a two-year effort yielding a six-fold increase in productivity.

Case Study in RUP: How Do You Test a Moving Target?

RUP testing is one discipline, which requires separate quality assurance, alpha and performance test teams to adapt in order to support iterative, incremental testing. To further complicate this problem, most employees are long accustomed to testing a “completed” application, not an iterative process. Pletcher reviewed how the teams within LPS adapted to this new process, as well as how they measured success when the “application under test” was still an “application under development,” especially given the fact that the specifications were subject to change. Attendees heard about the differing approaches these teams applied to achieve the overall goal of pure RUP testing.



Two-Pronged Approach to MAGNIFIDE® MSP

When LPS announced the development of MAGNIFIDE MSP, it was a long-term MSP core replacement. This required, and continues to require, careful planning and a significant amount of behind-the-scenes development critical to the foundation of MAGNIFIDE. LPS has delivered the first two components – collections and loss mitigation. Over the next several years, LPS will be moving the data of record that resides in MSP to MAGNIFIDE MSP, one functional area at a time. The next two components that LPS will deliver are Loss Mitigation Phase II and Funds Processing, the first component of the cash functionality in MAGNIFIDE. MSP core replacement is the first of two prongs in LPS' MAGNIFIDE delivery strategy.

While the foundational work behind the core replacement is critical to MAGNIFIDE MSP's success, LPS also recognizes that clients need to receive benefits from MAGNIFIDE MSP today. As a result, the second prong of the MAGNIFIDE MSP strategy is

incremental deliverables. These components of MAGNIFIDE MSP will automate repetitive manual processes and improve functionality, above and beyond what is currently available in MSP.

A few of the incremental deliverables LPS is working on include:

- MAGNIFIDE Web Services – enhanced versions of Dynamic Loan View (to include filtering) and Payoff Express
- Third Party Recoverable Corporate Advance – identify who owes advances and prepare and track invoices
- Edit Error Exception Processing – automate error resolution, eliminating the need for report P-100
- Loans with Remaining Balances – automate process required for reviewing loans with remaining balances
- MAGNIFIDE Business Intelligence – make MSP data available via the Business Intelligence tool

For more information on LPS' MAGNIFIDE MSP strategy or to see a demo of MAGNIFIDE MSP, contact your Account Director.

DELIVERED!

MAGNIFIDE® MSP: ESCROW ANALYSIS EXCEPTION PROCESSING

MAGNIFIDE MSP: ESCROW ANALYSIS EXCEPTION PROCESSING IS NOW IN PRODUCTION.

IN THE PAST, EXCEPTION PROCESSING REQUIRED MULTIPLE MANUAL REVIEWS OF THE LONG REPORT P-13D. TODAY, THIS COMPONENT OF MAGNIFIDE MSP ENABLES ESCROW EXCEPTIONS FROM MSP REPORTS TO BE AUTOMATED INTO MAGNIFIDE MSP. HERE, USERS CAN QUEUE, SORT, ROUTE, MANAGE AND TRACK RESOLUTION OF ESCROW ANALYSIS EXCEPTION ITEMS ONLINE.

IF YOU WOULD LIKE MORE INFORMATION ABOUT MAGNIFIDE MSP: ESCROW ANALYSIS EXCEPTION PROCESSING OR TO SEE A DEMO, CONTACT YOUR ACCOUNT DIRECTOR.



DELIVERS!



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Attendees Play to Win at the 25th Annual Information Exchange

The 25th Annual Information Exchange (IE) was held April 20 – 23, in Orlando, Fla., at the Rosen Shingle Creek Hotel. IE is an annual conference for LPS employees, clients and business partners to exchange ideas and learn more about LPS' offerings. The theme for this year's conference was *Playing to Win*.

More than 650 attendees participated in a variety of product and functional advisory meetings; attended informative sessions on LPS' products, services and strategic direction; and explored the Solutions Expo that highlighted LPS products and business partner solutions.

Clients and Employees Exchanged Ideas

Throughout the day on Sunday and Monday, various advisory committees and user groups met to define priorities and enhancements to LPS products. These groups, made up of volunteer representatives from various clients, also used the face-to-face meetings as a forum to exchange information on such topics as best practices and the impact of industry trends on specific functional areas. If you are interested in participating on a particular committee or in getting information on the committees, visit the [PowerCell](#) site and click on Committees.

Opening Events Set Tone for Conference

Monday afternoon, [Dan Scheuble](#), President of LPS' Mortgage Servicing division, kicked off IE at the Opening Session. Scheuble unveiled the strategy for the new company and shared his excitement around the new products LPS is delivering to the mortgage industry. Then, [Kyle Lundstedt](#) from LPS' Applied Analytics division provided an analysis of industry trends and things to watch for in the coming market. Finally, [Jeff Mouhalis](#), Executive Vice President of Product Delivery, provided a detailed product strategy and integration update. Mouhalis announced LPS' new MAGNIFIDE strategy as well as the future goals for LPS Desktop. This portion of Mouhalis' presentation can be viewed on the [PowerCell](#) site.

At the conclusion of the Opening Session, the new chair of the Mortgage Advisory Board, Mike Koster, EverHome Mortgage, was announced. Randy Chestnut's, Bank of America, two-year term as chair of the board had concluded.

Following the Opening Session, attendees gathered in the Solutions Expo for the Season Opener cocktail reception and networking.

Attendees Participated in a Variety of Sessions

All day Tuesday and on Wednesday morning, LPS employees presented more than 30 informative sessions, labs and information exchanges on such topics as MAGNIFIDE MSP, loan modifications, compliance issues, and data and analytics. Session presentations are available on the [PowerCell](#) site.

Products and Services Exhibited in Solutions Expo

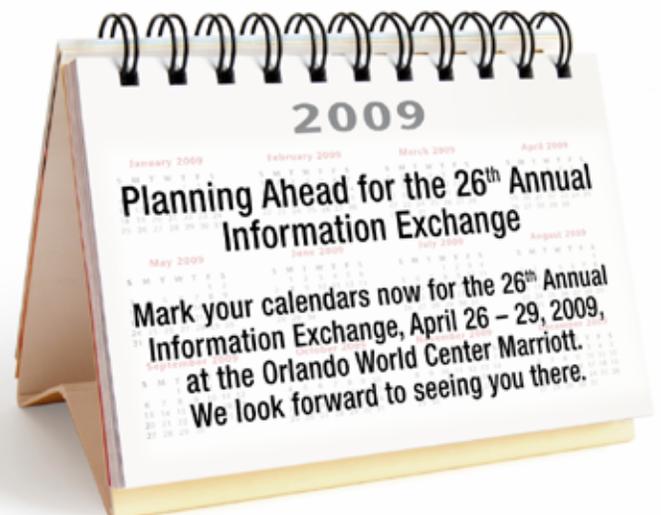
In the Solutions Expo, LPS products were on display in Center Stage for hands-on demonstrations, giving attendees an opportunity to see products firsthand and talk one-on-one with product experts. Surrounding Center Stage were various business partner offerings that provide support and efficiencies to the mortgage industry.

Time to Play

Tuesday evening, attendees enjoyed the Grand Slam Party at Universal Studios. Several attractions, including Dueling Dragons®, Poseidon's Fury and the Flying Unicorn® family coaster were open for thrill seekers. The young-at-heart also took turns at old-fashioned carnival games. Attendees enjoyed the buffets set up in the streets, and a DJ played all night for everyone's dancing and listening enjoyment.

Prior to the conference party on Tuesday, more than 50 women gathered for spirited games of bunco. In its second year, "Women in Mortgage Bunco" is sure to become an annual event.

Wednesday afternoon, attendees gathered for golf at Shingle Creek Golf Club.



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MSP Enhancement Reviews

The following enhancements were installed in March, April and May.

Market Discount Fraction (MDF) Calculation Pool Header Fields

(FP5177, IP 2053, MSP 08-08)

Per Internal Revenue Service (IRS) requirements, this standard enhancement enables issuers of Ginnie Mae pools to load information necessary for the calculation of the market discount fraction (MDF). Along with the original issue discount (OID), MDF must be provided monthly to the middleman or other trust interest holders (TIH) beginning with July 2008 (June 2008 cutoff).

VA Loan Electronic Reporting Interface (VALERI)

(EN3039, IP 1993, MSP 08-09)

This standard enhancement created a new daily flat file containing loans and data that meet the Veterans Administration (VA) default reporting requirements for VA Loan Electronic Reporting Interface (VALERI). Additionally, the MSP system has been enhanced to enable you to enter additional data elements that were not previously available in MSP.

Card Access and Loan Segmentation Integration

(EN3036, IP 1974, MSP 08-10)

This standard elective enhancement integrates the functionality of the credit card access/soft-post transactions and loan segmentation projects by fixing programming gaps to allow the use of credit cards for multi-segmented HELOC loans. It also adds functionality to enable you to assign segment defaults for credit card and non-credit card advances and enables the card access and loan segmentation enhancements to interoperate with all other standard and standard elective HELOC enhancements delivered since 2004.

Neg Am ARM Calculation and Discounted PI Calculation

(IP 2003, MSP 08-11)

This optional enhancement enables the MSP system to support negatively amortizing Flex Pay ARM and 5-Year Option ARM products, which results in the system sending an OLLW notice to your customer, changing principal and interest to interest-only, and setting the interest-only flag.

Market Discount Fraction (MDF) Calculation

(EN3072, IP 2053, MSP 08-12)

This standard enhancement provides the calculation of market discount fraction (MDF) for each Ginnie Mae pool and reports it, along with the original issue discount (OID), to Ginnie Mae on a monthly basis. It also provides an updatable pool-level view of the calculated MDF and user-entered OID.

MSP – RTA AUTH CODE Generation

(EN3073, IP 1931, MSP 08-13)

This standard enhancement enables credit authorization codes to be system-generated by MSP for all successful HELOC credit hold requests received via RPC without an authorization code already submitted by the card vendor.

MOMENTUM

Momentum®: News about Mortgage Servicing in Motion is a quarterly publication designed to inform, educate and communicate with clients, prospects and business partners of Lender Processing Services' (LPS) Mortgage Servicing division.

The goal of the online publication is to provide useful, interactive information about LPS clients, solutions, products, enhancements and business partners, as well as industry issues and developments.

If you are an LPS client and would like to receive *Momentum* or add a co-worker to the distribution list, please e-mail:

mortgage.marketing@lpsvcs.com

We encourage feedback from our readers. Please send comments to:

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LENDER PROCESSING
SERVICES

FIS' industry-leading mortgage solutions
NOW delivered by LPS.



TAKING IT TO THE NEXT LEVEL

As a new, independent company, **Lender Processing Services (LPS)**, formerly a part of Fidelity National Information Services, is transforming how mortgage lenders and servicers are doing business. LPS' comprehensive data and analytics tools, loan origination services, industry leading mortgage servicing technology, default and process management solutions, and fraud prevention tools give lenders and servicers the resources they need to gain a competitive edge.

Take your business to the next level. Contact LPS today and start leveraging our powerful end-to-end mortgage solutions to reduce your costs, minimize risk and help you better manage capacity.

Proven solutions that power successful mortgage companies:

- Data, analytics and property valuations
- Default management
- Due diligence and risk management
- Loan origination technology
- Mortgage servicing technology
- Mortgage settlement services
- Portfolio retention and management
- Process, invoice and imaging management

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