momentum

NEWS ABOUT MORTGAGE SERVICING IN MOTION

V1
ISSUE ONE

FIDELITY ACCELERATES MORTGAGE SERVICING

Fidelity Information Services has embarked upon a multi-year plan to re-architect its core servicing system to meet the future needs of clients. Fidelity recently invested more than $16 million in state-of-the-art infrastructure as a first step in a multimillion dollar commitment. The Mortgage Servicing Package (MSP) re-architecture will increase scalability, maintain the reliability for which the system is known and lay the foundation for continued support and growth.

A main precept of this re-architected servicing system is to put the majority of the servicing functionality in the core system and eliminate the need for add-on workflow products.

Acceleration in Action. You're Driving It. These are just a few of the captions Fidelity is using in its new advertising campaign to convey the message that, based on client input, Fidelity is making investments to accelerate its servicing system into the platform that will support our clients today and into the future.

Beginning in 2004, Fidelity will roll out the re-architected system in phases, with deliverables every several months. The first roll out will include enhanced data services capability, followed by advanced collections functionality.

Plans for this re-architecture were well received by Mortgage Advisory Board members when the development plans were unveiled at the group's fall meeting. John Vella, chief administrative officer at Option One and a new Mortgage Advisory Board member, said after the meeting, "Fidelity has put together a great team, a great environment and impressive plans to make the system more robust and user friendly. I am impressed with their renewed focus on their clients and their commitment to supporting servicing in the subprime market."

"There may be optional components that complement the system, but all the functions that enable clients to be low-cost servicers with a competitive advantage will be included in the core servicing system," said Dan Scheuble, executive vice president of product strategy and development for Fidelity's Mortgage Division.

FIDELITY INFORMATION SERVICES
A DIVISION OF FIDELITY NATIONAL FINANCIAL

IN THIS ISSUE

EXECUTIVE ADDRESS

Message from the President
Hugh Harris, President, Fidelity Information Services, Mortgage Division

When I joined Fidelity Information Services in April of this year, we set several goals, including:

- To meet with our clients and find out where we are meeting their needs and where we are missing the mark
- To ensure we had the expertise necessary to make and implement the right technology decisions
- To review our core servicing system and supporting functionality to determine what changes we needed to make to support our existing clients' current and future needs
- To use the knowledge we gained during this analysis to develop a plan for future developments, enhancements and transformations

Since April, we have had an opportunity to meet with many of our clients in person and over the phone. We appreciate their candor and suggestions for improvements for our mutual success. One common theme we took away from these meetings is that clients don't want Fidelity to be a vendor, they want us to be their business partner. We believe that a true partnership is the best way to ensure success, and we are committed to furthering these business partnerships.

In reviewing our resources, we were very impressed with the level of expertise within the company. To augment this experience and knowledge, we are increasing the number of mortgage industry experts in both our product development and support groups, and have invited Dan Scheuble to lead our product strategy and development group. Dan has been chief information officer at both GMAC and HomeSide Lending and has years of experience in reviewing, updating and re-architecting large-scale systems.

Working with Dan and his team, we contracted with Accenture to provide a critical review of our existing system. We then worked with IBM to determine what changes we needed to make to the system to ensure it was the platform that will support our clients into the future. These companies provided us with valuable roadmaps for future direction.

Based on client input, recommendations from Dan and his team, and the analysis provided by Accenture and IBM, we have developed a multi-year plan to re-architect MSP. Fidelity is committed to ensuring this development effort is successful, and recently spent $16 million to upgrade the system's infrastructure to demonstrate this commitment.

We are excited about the value these changes will provide our clients, and we look forward to working with you, as a business partner, as we progress through the development process. Additionally, to increase our focus on customer satisfaction, we have created a new executive management team. As I mentioned earlier, Dan Scheuble will lead all product strategy and development efforts for both the current MSP and the re-architected MSP systems.

As part of this transition, we have also transformed our sales team into an account management and sales team led by Robert Davis. Robert was a part of Computer Power, Inc. in the early 1990's and has a wealth of mortgage experience. The response we have received from clients about the creation of an account management group has been very positive.

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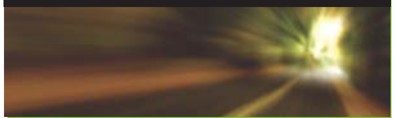
NEWS ABOUT MORTGAGE SERVICING IN MOTION



MOMENTUM, News about Mortgage Servicing in Motion is a quarterly publication designed to inform, educate and communicate with clients, prospects and business partners of Fidelity Information Services' Mortgage Division. The goal of the publication is to provide useful information about Fidelity clients, solutions, products, enhancements and business partners, as well as industry issues and developments.

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

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To receive an electronic copy of *MOMENTUM* or to add a co-worker to the distribution list, please contact Michelle Kersch.

"BEST-MANAGED CONVERSION" FOR REGIONS MORTGAGE

Regions Mortgage expected a company as experienced as Fidelity to convert their 265,000 mortgage loans to the Mortgage Servicing Package (MSP) on schedule and within budget. But the conversion team's expert project management and attention to detail far exceeded their expectations.

"This system and software conversion has been the best organized and managed conversion that I have seen," said Al Hethcox, executive vice president for Regions Mortgage. "Fidelity deserves its reputation of being very good at conversions."

When Regions Mortgage agreed to convert to Fidelity's comprehensive MSP and integrated client/server software, the company worried about the impact of system downtime on its customers. To allay those concerns, expert conversion teams from Regions Mortgage and Fidelity developed and executed an aggressive but thorough project implementation plan to minimize downtime.

"Converting the Regions Mortgage loans from Excelis to Fidelity's MSP proved to be a challenge," explained Darlene Strickland, senior vice president of Product Implementations for Fidelity Information Services. "Excelis has a difficult file structure, so the data can be cumbersome to translate."

To prevent any snags, the conversion teams conducted thorough testing and two trial conversions, so that any problems could be corrected in advance of the final conversion. "After the first trial, we worked through the data issues, so that our second trial run could mirror production as closely as possible," said Strickland.

The careful planning and preparation paid off. Fidelity completed the Regions Mortgage conversion hours ahead of schedule with virtually no downtime impact on Regions Mortgage customers.

In addition to the technical portion of the loan conversion, Fidelity also trained Regions Mortgage associates in Montgomery, Alabama on MSP. Several associates had used MSP before and were excited to convert back to the system.

Strickland acknowledged that numerous people from both Regions Mortgage and Fidelity made the conversion successful.

"Leadership of the project manager, the lead consultant, the consulting team, the data conversion team and training made this entire project run smoothly and effectively," Strickland said. "Most of all, we're grateful for the support and dedication of the Regions Mortgage conversion team and their management. They were partners in this achievement and deserve much of the credit for its success."

"This system and software conversion has been the best organized and managed conversion that I have seen. Fidelity deserves its reputation of being very good at conversions."

Al Hethcox
Executive Vice President
Regions Mortgage

FIDELITY WELCOMES DAN SCHEUBLE

Mortgage industry veteran Dan Scheuble has joined the Mortgage Division of Fidelity Information Services as executive vice president of product development and strategy.

Over the next several years, Scheuble will lead Fidelity's Mortgage Servicing Package (MSP) team as they re-architect the MSP system. Although Fidelity currently processes almost half of all mortgage loans in the United States, Fidelity is proactively enhancing the system for even greater accessibility and scalability.

With 23 years of experience in the financial services technology area, Scheuble has managed numerous large-scale systems updates. Scheuble was former chief information officer for GMAC and HomeSide Lending. At HomeSide Lending, Scheuble expertly managed the development and implementation of the Mortgage Desktop, a comprehensive origination system built to support retail, direct and wholesale channels.

While at HomeSide, Scheuble also built and managed the lender's multibillion-dollar, direct-lending channel. In addition, Scheuble re-built HomeSide's in-house servicing system, which included the creation of a comprehensive infrastructure and the addition of significant functionality.

Dan Scheuble speaks at the 20th Annual Information Exchange last May

COMMUNICATION IS CRITICAL TO SUPERIOR CUSTOMER SERVICE

Fidelity Information Services' award-winning PowerCell organization recognizes the importance of providing customers quick, easy and efficient access to subject matter experts. PowerCell has provided several avenues of communication to achieve this goal. These avenues include:

- E-mail addresses specific to client's regional PowerCell
- A sophisticated phone system that allows clients to select a specific function
- A Web site for clients, which includes new Web chat functionality

E-MAIL

In order to communicate via e-mail with a specific PowerCell, please use the following addresses:

Mid-Atlantic PowerCell .... *midatlantic.powercell@fnf.com*
South Central PowerCell .... *southern.powercell@fnf.com*
Western Central PowerCell .... *western.powercell@fnf.com*
Extended Services PowerCell .... *businesspartners.powercell.fnf.com*

PHONE SYSTEM

PowerCell is proud to provide an intelligent call-routing system. This phone system provides support for after-hours emergencies and automatically routes calls to the Extended Services PowerCell for assistance. To contact PowerCell, please call (904) 854-3100.

WEB SITE

Communication vehicles supplied by the PowerCell Web site at *https://iportal.fnfismd.com* include e-mail and Web Chat. Customers can e-mail PowerCell consultants from the Contact Us page within the PowerCell Web site. This is a handy feature that enables users to e-mail PowerCell without having to close their browser or use their company's e-mail system.

For quick questions, the PowerCell Web Chat feature offers clients a convenient way to communicate with PowerCell consultants without having to place a phone call. PowerCell Consultants are available to chat Monday through Friday from 9 a.m. until 4 p.m. EST.

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FREE ONLINE MSP TRAINING FOR CLIENT FACILITATORS

Eliminate travel costs and develop in-house MSP expertise with new WebEx® training sessions

Fidelity's new "All About MSP"distance-learning course is an easy way for you to significantly reduce the costs of MSP training for your servicing employees and gain valuable in-house MSP expertise.

A key component of a successful distance-learning class is an on-site facilitator. Fidelity provides this training through the facilitator offering of "All About MSP," which trains your internal instructors to be facilitators for "All About MSP" training sessions for your employees. The facilitator version of the training is conducted online and will familiarize your designated facilitator with class contents, use of the WebEx® tool and other media needed, and role responsibilities. Facilitators will also learn how to set up the proper technical requirements in remote sites for future online training sessions.

The course, developed with key input from the Educational Services PowerCell Advisory Committee (ESPAC), is delivered via the Internet and phone. The Web connection enables class attendees to see the program applications and course support materials on their screen, while the phone bridge lets them hear the instructor and ask questions.

Training is provided by two dedicated instructors: 1) a Fidelity Information Services trainer, who instructs the class via the Internet using a WebEx® Training Center, various browsers and a telephone bridge line, and 2) an additional training consultant who "drives" the multiple software programs required to be presented to the class. In the role of facilitator, your trained internal instructors will support your employees on location by ensuring that your site has the proper technical requirements for the online training and assisting with questions.

THE BENEFITS OF MSP TRAINING

"By sending one of your internal instructors through facilitator training, you'll be able to set up online 'All About MSP' training sessions for your employees at your workplace," explained Lee Johnson, Instructional Design manager for Fidelity Information Services. "With a trained facilitator on site, you'll avoid incurring travel costs for employee training in Jacksonville, Fla. or for having an instructor travel to your site."

As an added bonus, Fidelity will also reimburse 100 percent of one facilitator's training fee per client when a group of your employees completes "All About MSP" training.

TRAINING DETAILS

"All About MSP" provides an overview of mortgage servicing and MSP, primarily for new hires who have little or no experience in the mortgage-servicing industry. However, several clients have commented that this is also a good refresher class for experienced personnel.

The training is divided into three separate three-hour sessions over three consecutive days, usually held mid-week in the middle of the month. Sessions are often scheduled during the afternoon to accommodate all time zones.

"Many clients have already given us so much positive feedback about the course during our beta test," said Johnson. "We're eager for clients to see how beneficial this training can be for their businesses."

Fidelity will offer a class in December for both facilitators and employees. The date for the upcoming class are:

December 16-18

Fidelity's facilitator training class is limited to 20 participants, so register today! Contact Cartice Davis at (904) 854-3061 or *cartice.davis@fnf.com.*

EXECUTIVE ADDRESS CONTINUED FROM PG 2

Next, as a way to combine all customer support functions into one group, we moved the PowerCell, Educational Services and Consulting groups under the direction of Cynthia FitzGerald. Cynthia has successfully led the PowerCell organization for a number of years and understands clients' support needs.

Finally, Michelle Kersch, who manages all corporate communications and marketing functions to ensure we maintain frequent and informative communications with our clients, and Trent Georges, who serves as our divisional controller, have joined the executive team.

I encourage your feedback about our plans and progress. Please forward comments to *mortgage.marketing@fnf.com*.

Thank you for your continued support.

COMMUNICATION CONTINUED FROM PG 4

In addition to being able to contact PowerCell consultants via Web chat and e-mail, there is also a tremendous amount of information available on the PowerCell Web site:

Contact Us – contains a host of information on PowerCell, including hours of operation, phone number and fast path instructions.

Service Request – provides the ability to submit Service Request forms for PowerCell, Custom Programming, Technical Consulting, Data Center Services and Passport Development. A contact number will automatically be opened when you submit a form, and you will receive a confirmation via e-mail.

Advisories and Surveys – contains previous and current year advisories, from 1997 through the present, as well as Fidelity-sponsored surveys, including the annual Customer Satisfaction Survey.

Enhancement Information – provides previous and current year enhancement letters, from 1990 through the present.

Frequently Asked Questions – access to PowerCell functional tip sheets, prepared on a monthly basis, based on what topics are hot right now.

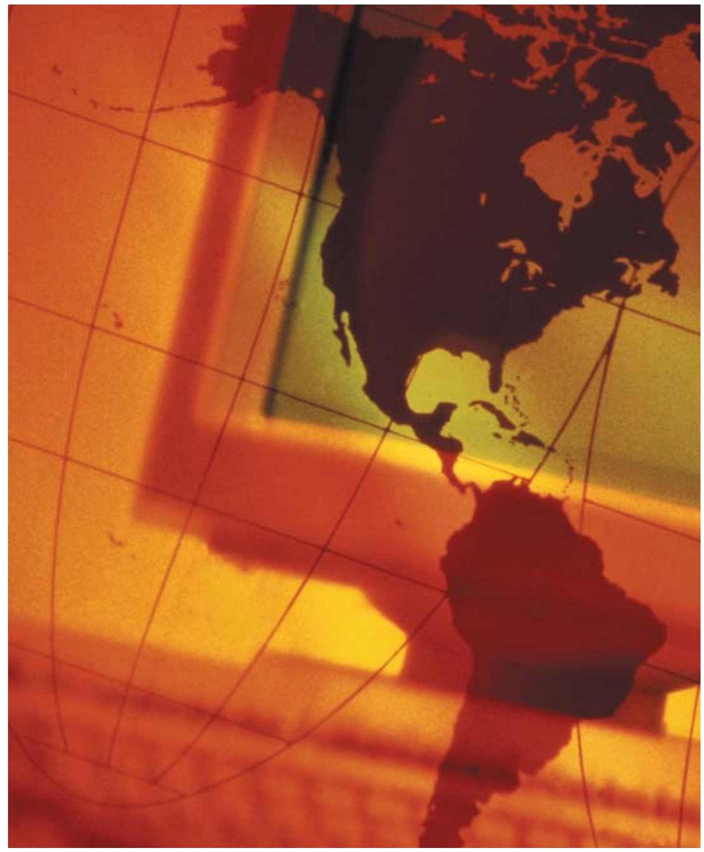
Client Discussion – provides a client forum to allow discussions by functional area.

Committees – lists all committee (FAC, SAC, PUG, RUG) agendas and minutes.

Technology Strategy – contains information about the CTO's technology vision and efforts, including white papers and presentations.

WHO SHOULD I CALL IF I HAVE QUESTIONS/COMMENTS ABOUT THE WEB SITE?

The PowerCell Internet Consultants provide support for the PowerCell Web site. Internet consultants can be reached by selecting option 8 from the main menu when calling 904.854.3100. Your PowerCell Service Executive will handle additional security for the discussion forum and forms.



Thank You!

Fidelity Information Services is pleased to welcome the outstanding mortgage companies, some of which are represented here, that have joined the Fidelity family or renewed their contracts with us to take advantage of Fidelity's accelerated servicing technology.

2003 New Business
American General
Paul Financial
Regions Mortgage
SI Bank and Trust

2003 Renewals to Date
Cenlar FSB
New South Federal Savings Bank
Option One Mortgage Co.
U.S. Bank Home Mortgage
Wachovia Corporation • Wachovia Mortgage • Home Equity Mortgage

CREATING MOMENTUM WITH INFORMATION MANAGEMENT

What if

- The Fidelity Mortgage Servicing Package (MSP) and third-party mortgage data and services were accessible in real time from a single channel?
- MSP and your other operating systems were configured with conditional logic to request data and services systematically?
- data housed in MSP, such as delinquencies and loan payoff information, could be made available to authorized third-party requesting systems automatically?
- redundancy and data integrity issues were eliminated from your report-generation processes?
- a historical data warehouse that combined servicing, origination and default data was available to you on demand?

Look no further than Fidelity!

In an effort to accelerate delivery of data access and business intelligence tools for MSP clients and their business partners, Fidelity has consolidated these initiatives into a single unit. Led by Bruce Andrews, the newly formed Information Management organization is focused on giving clients the tools they need to access data in real time and to transform data into usable information. Two complementary groups have been formed under the Information Management umbrella to deliver these tools: Enterprise Application Integration (EAI) and Business Intelligence.

The objective of the EAI team is to enable system-to-system data access in real time. Leveraging the business-to-business infrastructure that is rooted in Fidelity InterChange and Mortgage PhD, EAI is on an aggressive path to build a virtual directory that centralizes access to MSP data and third-party services. EAI will give clients access to MSP data in real time and to the data and services offered by Fidelity's extensive business-partner network. The real-time, bidirectional flow of data between MSP, lenders and their service providers promises to speed mortgage servicing processes from post-closing to final disposition.

The Business Intelligence team is focused on expanding data content, enhancing data analysis and easing data distribution. Fidelity's Passport, with its 4,000-plus fields of data, will be enhanced to include client-loadable data, expanded report-writing functionality and analysis capabilities in the form of a centralized data warehouse. We will provide more flexible and efficient access to data by partnering with leading vendors of reporting and extraction tools. Additionally, coupled with the EAI capability, lenders will be able to access industry data and analytical models from the warehouse to enhance understanding of their portfolios.

The EAI and Business Intelligence teams are proactively engaging clients to ensure optimal value of the data access, reporting and analytic tools under development. Working collaboratively, Fidelity can offer the most comprehensive, reliable and efficient information solutions available in the industry. Developed in parallel with the MSP re-architecting initiatives, Information Management is poised to help clients retrieve and manipulate portfolio data with relative ease and achieve competitive advantage.

The end game in mortgage servicing is information management – with data at the core. Information Management is all about creating momentum with data – seamless access to real-time data and services, and the tools that provide data access, resulting in usable information. Contact us by sending an e-mail to *mortgage.marketing@fnf.com* if you would like to learn more or if you would like to play an active role in Fidelity's Information Management development efforts.

A CASE STUDY: CUSTOMER SERVICE TOOLS IMPROVE EFFICIENCY AND CUSTOMER SATISFACTION AT CHARTER ONE

Charter One Mortgage Corp., headquartered in Richmond, Virginia, is a wholly owned subsidiary of Charter One Bank, N.A., Cleveland, Ohio. Together, Charter One Mortgage and Charter One Bank rank among the largest retail mortgage lenders nationwide.

CHARTER ONE® MORTGAGE
A Subsidiary of Charter One Bank, N.A.

Charter One Mortgage originates and services a complete line of mortgage loans, including FHA, VA, conventional, fixed- and adjustable-rate mortgages and jumbo loans. The company operates retail mortgage lending offices in 11 states. The Charter One Mortgage servicing portfolio includes approximately 300,000 loans with a total outstanding principal balance of more than $27 billion.

CHALLENGE: GROW THE PORTFOLIO WITHOUT SIGNIFICANTLY INCREASING STAFF

Charter One Mortgage's customer service needs were threefold. The company saw the need to increase customer self-service opportunities, enhance task automation and streamline workflow in their servicing operation. The company's goal was to improve customer service and increase productivity, ultimately to grow their servicing portfolio without significantly increasing staff.

"Our call center was overburdened with calls. We needed to be able to process calls faster and more efficiently," said Susan Gill, servicing systems liaison with Charter One Mortgage. Screen pops, a functionality that is a part of Fidelity Information Services' Interactive Voice Response (IVR) solution, provided them the means to do all three. Prior to using screen pops, customers calling into Charter One Mortgage's call center would be prompted by the company's IVR system to enter their loan number. If a caller opted out of the IVR system to speak with a customer service representative (CSR), that CSR would ask for this information again. Industry reports estimate that approximately 15-20 seconds of every call is wasted by repeating this request for information, entering the information received and waiting for the appropriate screen to appear. As a result, customer satisfaction decreases significantly each time this information is requested of a caller.

SOLUTION: CTI & SCREEN POPS

Fidelity Information Services provides TeleVoice as part of its IVR solution. Charter One Mortgage had been using TeleVoice's IVR system hardware, software and support services for more than 10 years. Based on an analysis of Charter One Mortgage's utilization of the system and needs, Fidelity and TeleVoice recommended Charter One Mortgage invest in a Computer Telephony Integration (CTI) system. As a part of this upgrade, the company implemented screen pops functionality. "The result is an upgraded IVR system that enables both our customers and our staff to do numerous things they couldn't do before," noted Gill.

With screen pops, the CTI server links Charter One Mortgage's phone system with the IVR system, which then interfaces with Fidelity's MSP and MaxMilion Director. Every call that Charter One Mortgage's customer service or collections call center receives is tracked by a loan number entered via the keypad or given to a CSR and is matched with the caller's account information. When used in conjunction with MaxMilion Director, the CTI system sends the loan number to the desktop and opens a Loan Snapshot, a customized view of that caller's loan information.

In short, customers do not need to be asked again for their loan number and the information necessary to answer the majority of customer questions automatically appears on the CSR's desktop. With screen pops, even if the call is transferred to another department, it is tracked and the appropriate MSP screen or MaxMilion Director Loan Snapshot displays quickly.

RESULTS: CHARTER ONE IS SAVING CSR TIME AND MONEY

Working with Fidelity and TeleVoice, Charter One Mortgage found solutions that met their customer service needs and helped them improve customer satisfaction. A few months after implementing screen pops functionality, Charter One Mortgage reported they were saving 12-15 seconds per call, allowing their CSRs to take more calls in less time. This could result in an annual savings of approximately $40,000 in the customer service area, based on the average fully loaded salary of a Charter One Mortgage representative.

Charter One Mortgage also increased customer satisfaction because customers spend less time on the phone and are no longer required to repeat their loan number, saving customers time and eliminating frustration. Additional savings in other areas, such as collections, are also expected.

For more information about Fidelity's IVR Solutions or the screen pops functionality, please send an e-mail to *mortgage.marketing@fnf.com.*

UPDATE ON DEFAULT SOLUTIONS: STRATEGY, PRODUCT, SUCCESS

As a result of Fidelity National Financial's acquisition of ALLTEL Information Services in April, default product development has been reassigned to Fidelity National Default Solutions (FNDS), a group within the Fidelity family that has significant experience and traction in the default arena. Fidelity's Mortgage Division and FNDS are committed to working closely to ensure Fidelity delivers best-of-breed servicing and default solutions to clients.

The FNDS group focuses on default-specific issues, leveraging practical knowledge and a track record of developing cost-effective, technology-based solutions. FNDS is working closely with the government sponsored enterprises (GSEs) to ensure multicultural issues are addressed and the GSEs' thoughts on documentation and process requirements are considered during development of the default solutions.

NEWTRAK – NEW DEFAULT SOLUTION

Fidelity has acquired a thin-client default technology that will be used for all future default solutions. All products in this new product suite, NewTrak, are Web-based, thin-client solutions for all default functions from loss mitigation through REO and claims. Each component will include a common presentation layer, front-end business rule workflow engine, and integrated database and reporting tools. Although this suite of products will be a standard offering, it will be customizable for each client's unique requirements and will use common components (i.e. NewInvoice, NewImage Express, NewPayment Express and NewOrder Express) that leverage Mortgage PhD as a vendor management solution.

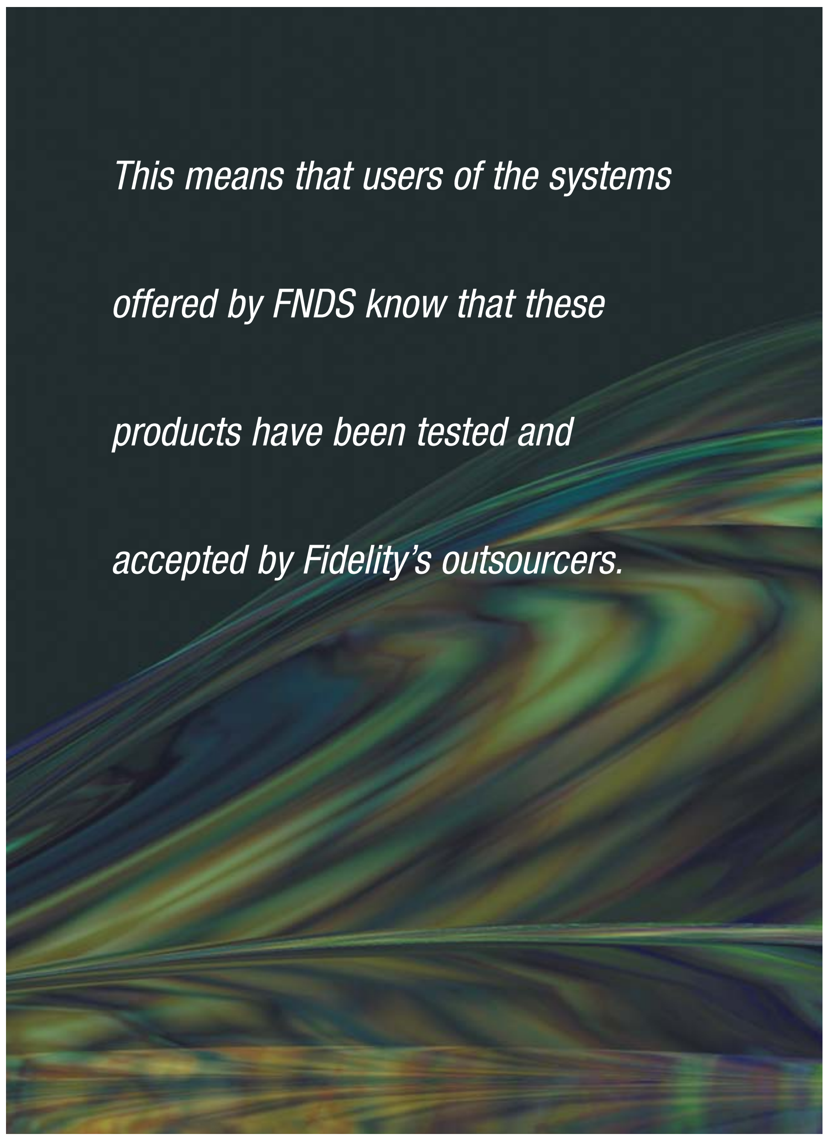
The integration of each client's data of record and a secure, bidirectional interface to facilitate transferring data from and back to MSP in an expedient, low-cost manner is inherent in all of the NewTrak solutions.

TESTED BY FIDELITY – A UNIQUE VALUE

Fidelity offers a unique value in its National Foreclosure and Bankruptcy Solutions group, which is responsible for an outsourcing environment in Minneapolis. This environment equates to one of the largest servicing shops in the industry. Although this group is focused primarily on foreclosure, bankruptcy and eviction, and does not include the full breadth of solutions that are required by servicers, the initial requirements that this group employs address many of the issues in today's prime, subprime and alternate-A servicing organizations. This means that users of the systems offered by FNDS know that these products have been tested and accepted by Fidelity's outsourcers.

The National Foreclosure and Bankruptcy solutions group is in its final development and testing stage of the foreclosure, bankruptcy and evictions module. The beta release of Phase One is expected to be ready in December in Fidelity's outsourcing environment. Phase One of this module is scheduled to be generally available in an ASP (FNDS-hosted) environment in the first quarter of 2004.

Fidelity is working diligently to understand all of the issues involved in the default arena and is developing tools that will help servicers achieve success and profitability in this market. Further updates on progress of these default solutions will be included in future issues of *MOMENTUM*. If you have questions or comments about these products, please contact Clay Cornett at *ccornett@fnf.com* or at 904.854.8545.



Recon 650 Alternate Loans (EN2902, IP 1806, MSP 03-32)
This standard enhancement modifies the Sch/Act Reporting (Enhanced 650 Methodology) enhancement (EN2829) to enable reporting of Equity Line of Credit (ELOC) Construction loans (serviced using the ELOC Workstation) and ELOC loans. This enhancement also provides options in distributing payoff prepayment penalties between the servicer and the participants, forecasts next month's payment, and reports and processes inactive loans.

Credit Bureau Metro II Reporting (EN2899, IP 1797, MSP 03-33)
This standard enhancement enables you to report loans to the four major credit bureaus using the credit bureau Metro II reporting format. Using Metro II provides expanded functionality because it allows for consumer-specific information, provides additional details about bankruptcy filings, enables you to report the full four-digit years, and is compliant with the Fair Credit Reporting Act (FCRA).

Corporate Advance Aging (EN2878, IP 1790, MSP 03-34)
This standard enhancement provides greater control of corporate advances (receivables) generated from and stored on the MSP system. It increases the system's capacity to store corporate advance transactions, enables you to create aging reports in Passport, and provides a means of matching, offsetting, and aging corporate advance transactions through batch.

SFDMS Status Code 13 & 22 (FP5130, IP 1820, MSP 03-35)
This fast-path enhancement expands the set of HUD Single Family Default Monitoring System (SFDMS) Status Codes that the system automatically updates to 13 or 22 when a loan is paid-in-full or service-released. In addition, a status code of 46 (conveyed to HUD) can now be updated to 47 (deed-in-lieu completed). This enhancement gives you greater control over SFDMS reporting to HUD, reduces your reliance on the FHA Connection off-line system in certain situations, and reduces HUD reporting errors.

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TransAmerica Tax Line Building (PN237, IP 1819, MSP 03-36)
This optional enhancement enables you to outsource the creation and maintenance of tax buckets by TransAmerica and to update your MSP loan information with TransAmerica's tax bucket information. This optional enhancement provides a daily extract file and a monthly full refresh extract file to TransAmerica for your TransAmerica loans. In turn, the MSP system accepts a daily extract file and a monthly full refresh extract file transmitted by TransAmerica.

Subservicer Monthly Files (PN278, IP 1804, MSP 03-38)
This optional enhancement is available only for MSP clients who sub-service loans for Bank of America. This enhancement electronically transmits subservicers' MSP loan information to Bank of America, enabling Bank of America to synchronize the loan information on its system with its subservicers' MSP loan information.

Non-Year-End Master File Purge (EN2962, MSP 03-39)
This standard enhancement enables you to purge inactive loans in May. This functionality applies only to loans that became inactive in the preceding year and have undergone the year-end process. This enhancement also enables you to retain and purge inactive loans beyond the current December month-end purge, reducing the cost of maintaining inactive loans on MSP for an entire year following the year-end process.

Assessing and Applying Fees for Drafting (EN2901, IP 1800, MSP 03-40)
This standard enhancement provides you with three new screens in the Drafting Workstation, DFTD, DFTE and DFTU. The new screens enable you to assess and collect fees that are specific to recurring drafting conditions. This enhancement also enables the system to automatically assess fees based on the due date plus delay days. Additionally, you can draft automatically assessed fees with loan payments.

Auto 1098 Adjustments Phase 2 (EN2906, IP 1801, MSP 03-41)
This standard enhancement enables the MSP system to automatically update the previous year's 1098 statement when you process a payment, reversal, or new loan transaction and backdate that transaction into the previous year without sending the updated statement to a printer or data tape.

OCC Inter-Agency Loan Data (EN2908, IP 1810, MSP 03-42)
This standard enhancement enables you to provide the Office of Comptroller Currency (OCC) and the Federal Deposit Insurance Corporation (FDIC) bank-owned loan information prior to examination. The system compiles the information for bank-owned loans in your portfolio and records the data on a compact disc (CD) for distribution to the OCC and FDIC.

HMDA Revisions 2003 Part One (EN2916, IP 1816, MSP 03-43)
This standard enhancement enables your company to conform to the Home Mortgage Disclosure Act (HMDA) regulatory reporting guidelines effective as of January 1, 2004. Lenders must begin collecting new data for all loans with final action in 2004. Several new fields are now available on the HMDA, HMDH, HMD1, and LOC1 screens in MSP including rate spread, HOEPA status, lien status, and MSA code. This enhancement also enables your company to record additional ethnicity and race information for the borrower and co-borrower for reporting to HMDA.

MSP Data Extract for FNFBS (PY279, IP 1823, MSP 03-45)
This optional enhancement creates an extract file out of the MSP system to be sent to Fidelity National Foreclosure and Bankruptcy Solutions (FNFBS), a subsidiary of Fidelity National Financial. The extract file updates FNFBS's database with default processing data automatically generated from the MSP system, and updates the MSP system with information from the FNFBS database.

NEWSWATCH

Fidelity EVP Dan Scheuble wowed MBA National Mortgage Servicing Conference and Expo attendees in San Diego at a “Getting Technology Right” panel discussion. The session, moderated by MORTECH president Jeff Lebowitz, addressed technology changes and provided tips on how to make informed decisions.

Fidelity Information Services successfully completed its conversion of more than 265,000 mortgage loans for Regions Mortgage ahead of schedule and within budget. Regions Mortgage Executive Vice President Al Hethcox commented, “This system and software conversion has been the best organized and managed conversion that I have seen.”

Fidelity has invested more than $16 million in its infrastructure to re-architect its Mortgage Servicing Package (MSP) to meet the future needs of its clients. The MSP re-architecture will increase scalability, maintain the reliability for which the system is known and lay the foundation for continued support and growth. For more information about Fidelity’s plans to re-architect MSP, see the article on page one.

Cenlar FSB has signed a five-year renewal contract to use Fidelity's comprehensive MSP to service the company’s portfolio of 275,000 mortgage loans. Cenlar FSB, one of the nation’s top 25 mortgage servicers, a top-five subservicer and a Fidelity client for more than 20 years, will continue to use Fidelity’s MSP and MaxMilion Director offerings, which provide the company with sophisticated servicing and client/server technology. "We have a long-term relationship with Fidelity/ALLTEL/CPI and we have developed a true partnership that enables us to work with them to meet our needs and realize value, particularly in the subservicing industry," said Steve Gozdan, chief operating officer at Cenlar FSB and chair of the Fidelity Mortgage Advisory Board.

Option One Mortgage also extended its contract to use Fidelity’s comprehensive MSP to service the company’s portfolio of more than 250,000 subprime mortgage loans. Option One Mortgage, one of the nation’s largest subprime servicers and a recipient of the rating agencies' highest residential subprime servicer rating, made the decision to extend their contract with Fidelity for five years after conducting an in-depth review of their options. “We are excited about this deal because we believe Fidelity National Financial’s recent acquisition of ALLTEL Information Services will result in significant investments in their core servicing solution,” said John Vella, Option One’s chief servicing officer.

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