



P R E S E N T S



talk'uments



The mortgage industry's first
online, interactive consumer
education, loan compliance,
and quality assurance platform.

For a demo of Talk'uments in action, call
800.537.0458

talkuments.com | advanceddata.com



At A Glance



Talk'uments – short for talking documents – is the mortgage industry's **first** online, interactive consumer education, loan compliance, and quality assurance platform. It is an interactive loan **tutorial** that informs and engages consumers and documents their understanding.



Talk'uments is a **white label SaaS application**. We use a secure, one-directional loan origination system (LOS) **plugin** to capture consumer loan data. Individual loan applicant data is then used to populate customized videos, infographics, slide shows and FAQs for the borrower.



Our platform enables lenders to **document** a borrower's understanding of the features, risks and benefits of their specific loan along with its costs, paperwork and the mortgage process. This addresses several key **compliance** and **regulatory** issues, as discussed on pages 2-3 below.



Prior to settlement, Talk'uments produces an **Informed Borrower Certificate** (IBC) to supplement a lender's compliance protocols. This IBC is a compilation of keystroke tracking, borrower attestations and answers to questions.



Talk'uments is **easy to access** and **highly cost-effective**. It can be hosted by us or by our lender clients. It requires minimal training and does not change lender workflows or operational requirements. Plugin and integration expenses are limited as we capture only loan data.



Pricing works on an economical closed loan basis – with volume discounts for large lenders.

talk'uments

Advantages

1

FIRST IN THE INDUSTRY

Talk'uments is the mortgage industry's FIRST of its kind online, interactive consumer education, loan compliance, and quality assurance platform.

EASY TO IMPLEMENT

2

Talk'uments LOS plugin gathers specific loan applicant data used in videos, infographics, slide shows and FAQs to assure consumer's understanding of their program, costs, application and closing disclosures and the mortgage process.

MARKET SOLUTION TO REGS

3

Talk'uments addresses:

- Main reason for complaints is miscommunications.
- Consumers lack understanding of disclosures.
- Management lacks knowledge of what is said or not said to consumers.

MAJOR LIABILITY REDUCTION

4

Among other things, talk'uments addresses issues and liability associated with ATR/QM, UDAAP, LEP, ADA and consumer complaint issues (see page 3).

HIGHER LOAN QUALITY

5

Studies show that consumer education leads to as much as a 30% reduction in loan delinquencies. Decreasing defaults decreases buyback and indemnification risk.

PRAISED BY MBA & CFPB

6

MBA agrees technology like ours is the solution to cut regulatory costs and address issues like LEP (limited English proficiency) and ADA (disability) loan applicants. An official from CFPB said that "if all applications had a talk'uments file our job would be done."

SIGNIFICANT LEGAL LIABILITY REDUCTION AND REGULATORY RELIEF



ATR/QM

Consumer attestations and self-identification make it nearly impossible to claim violations under the Rebuttable Presumption and Safe Harbor in the Rule.



UDAAP

Talk'uments reduces UDAAP risk by proving a consumer's understanding of their specific loan, free from intentional or unintentional misrepresentations.



ADA

Talk'uments is ADA (American Disability Act) friendly at present and will be ADA compliant based on 2018 DOJ requirements.



LEP

Talk'uments will address recent HUD and CFPB guidance related to Fair Housing liability, as well as the major growth potential associated with LEP (limited English proficiency) loan applicants.



COMPLAINTS

Consumer complaints are a key indicator for examination and pose significant reputational risk. Avoiding consumer complaints is the most effective way to reduce expenses and avoid legal and regulatory liability.

"Exceeding Regulatory Requirements with compliance to the spirit of the law provides affirmative credit in the context of an enforcement investigation and/or enforcement action".

CFPB Bulletin 2013-06

Lawsuits can't be entirely avoided, but talk'uments information and documentation will limit costs and exposure to legal threats and actions.

Loan Buyback Risk Reduction

- 1 Consumers who complete homeownership education are up to 30% less likely to default on their loans. Default is the number one trigger for repurchase requests. Decreasing defaults by providing consumer education will decrease buybacks and indemnification risk.
- 2 Freddie Mac and Fannie Mae both have a favorable view of talk'uments and believes it has market appeal. A major PMI company is considering incentives for loans with an Informed Borrower Certificate (IBC), and we are beginning conversations with HUD and VA as well.