

Reduce your risk of delinquency, improve portfolio retention, lower costs and improve conversion ratios with RediRefi's innovative, end-to-end solution for streamlining the refinance process.

Simplify the Refinance Process and Expand Your Portfolio with RediRefi

To keep borrowers in their homes while minimizing portfolio risk, mortgage servicers continue to modify loans. However, another viable alternative in the current environment is to refinance the loan. Streamlined refinances are attractive to the now large population of borrowers with appropriate loan-to-value ratios. Lenders need a fast, hassle-free, targeted process for proactively offering refinances. To help prevent losses prior to delinquency, improve customer loyalty and improve portfolio retention, Lender Processing Services (LPS) has created **RediRefi**.

RediRefi is a flexible solution that can be implemented quickly to streamline the refinance process. The RediRefi product suite combines LPS' proven title, closing, analytics, data and fulfillment offerings – including Mortgage Scores, AQUA Title, DecisionStream™ and ClosingStream™ – to deliver quality, speed and a better refinance experience for your borrowers. RediRefi also provides seasoned strategic consultants to help you utilize LPS solutions more effectively and quickly implement solutions to streamline your refinance process. Furthermore, LPS' Proactive Risk Management (PRM) technology provides a controlled environment to manage and measure an enterprisewide refinance campaign strategy.

By using RediRefi to support traditional and loss mitigation refinance campaigns, lenders can reduce risk of delinquency, improve portfolio retention and lower costs. RediRefi provides servicers the following capabilities for proactive refinance campaigns:

- Identifies which loans are the best candidates for refinancing.
- Ensures the borrower remains your customer by proactively creating refinance solicitation solutions.

- Addresses critical functions at every point in the refinance process.
- Helps manage inbound and outbound borrower contact.
- Decreases the cost of a refinance for you and the borrower by using automated settlement solutions.

Choice of End-to-End or Modular Solution

RediRefi is intended to provide an end-to-end, streamlined refinance solution. However, this powerful solution is also available in a modular format – allowing those with resource constraints to acquire additional capabilities as needed. The RediRefi program includes:

Identification – RediRefi leverages LPS' extensive data resources and your servicing data to identify products and tranches that are ripe for refinance opportunity in current rate environments. The identification process will match and append LPS' public records and valuation data to loan data in the servicing system.

- Assists with portfolio stratification and marketing activities.
- Combines external data with LPS' customized data to create comprehensive data sets for analysis.
- Enables proactive segmentation of accounts for different refinance offerings.
- Identifies loans with a probability of pre-payment.
- Contributes current, historical and forecasted data for analysis of market conditions within a neighborhood.

Optimization – LPS delivers additional eligibility data, such as a preliminary indication of title clearance, as well as taxes and flood zones, to further qualify refinance candidates.



- Collects data for a cross-portfolio view of customer risk.
- Manages outbound contact strategies to effectively use resources on “high priority” accounts.
- Selects target loans that are at-risk for delinquency and/or prepayment.
- Provides instant loan-level data and rules to screen a portfolio for potential refinance candidates.
- Offers quick and reliable services through LPS strategic partnerships to provide current information on your borrower’s income and/or employment status.

Solicitation – When a group of loans that meets all eligibility requirements is identified, a marketing program is designed. This program clearly communicates a simple offer to the borrower with a limited time to respond. Borrowers can be directed to a dedicated toll-free number or Web site for final processing.

- Allows extraction of loan-level data for inclusion in new marketing offer for loan refinance.
- Personalizes dynamic scripting to each borrower type’s situation.
- Supports call center refinance specialists through the customer interaction.
- Integrates to existing dialers/IVR to support outbound queues and effectively manages high-volume calling.
- Intelligently routes inbound calls to the appropriate agents.
- Offers audit, tracking and reporting.
- Provides outsourced refinance counseling and call center customer support from licensed mortgage professionals and call centers.
- Offers design, print, assemble and mail refinance solicitation materials and/or application/closing packages per lender specifications.

Fulfillment – Once a borrower has agreed to the refinance, LPS can upgrade the qualification data used to the required valuation, title and flood products. LPS can then assist with closing the loan via a Web-based closing or a mail-away program.

LPS’ fulfillment solution allows lenders to easily place all orders through a single workflow.

- Accelerates the lowest risk transactions through the pipeline for fastest clearance to close.
- Improves return rates and reduces turnaround times with e-signature process, which is more cost-effective than a paper-based modification signature process.
- Provides support from seasoned and licensed mortgage professionals, who will complete borrower applications over the phone, obtain real-time product eligibility and specific pricing, and then send out the closing package. Multiple outreach centers handle all aspects of customer care.
- Integrates into document management/imaging platform to optimize storage/retrieval/QC functions
- Prepares, records and images lien-release documents quickly and efficiently.

Values and Benefits

LPS’ RediRefi helps lenders successfully manage critical functions at every point of the refinance process, providing the following benefits:

- Lower costs and improve conversion ratios by identifying the right borrowers within your portfolio that are eligible for refinance.
- Improve call center efficiencies by correctly managing inbound and outbound contact channels to drive borrowers to the staff that can help – the first time.
- Save your organization from increasing your FTE count and avoid training and turnover.

RediRefi combines industry-leading analytics and technology with unmatched expertise to provide a true end-to-end solution for all your refinance processing and fulfillment needs. Protect your loan assets and revenue by aggressively making contact with the right refinance customers and streamlining turnaround times. Contact us today at **800.991.1274** or mortgage.marketing@LPSVCS.com.

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