

## Case Study – EMM Loans

LoanLogics Loan Quality Audit Services for Post Close

EMM Loans values the true partnership they have with the LoanLogics Audit Services Team to provide accurate, cost-effective quality control.

### emmlans

#### EMM Loans Profile

- National lender with retail and wholesale channels
- 90K+ customer served
- \$17 Billion+ mortgage loans funded
- Over 90% customer satisfaction rating
- 2022 Best Mortgage Company to Work For, as designated by National Mortgage News

*EMM Loans is very proud of their company culture of caring at the core and the excellent service they provide to their clients. As an organization they have an appreciation for hard work, which they celebrate and expect from employees and vendors alike.*

#### The Challenge

Back in 2019, EMM Loans was outsourcing their post close quality control reviews to a vendor who decided to exit that business. As a result, a new QC company took over the previous vendors business.

Unfortunately, the new provider seemed to have no appreciation for timelines, provided poor support for reverifications, and delivered results through a system integration with Encompass® that was not working well.

The team became so frustrated they decided to take QC reviews in house until they could find a better alternative.

After reviewing several solutions, the team decided to partner with LoanLogics. Initially, they chose the company's technology to complete audit reviews in-house, then began to move some of the workflow to LoanLogics. Today, they fully use LoanLogics technology-enabled audit services which incorporated highly trained professional auditors, IDEA® document processing services and LoanHD® audit software to deliver a comprehensive post close quality control solution.

Encompass is a trademark of ICE Mortgage Technology

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## LoanLogics Loan Quality Audit Services for Post Close



“The team at EMM Loans takes great comfort in knowing that LoanLogics is willing to do the “hard work” to find solutions for our quality control needs. They take the ball and run with it; we know we are in good hands and are raving fans!”

*Tanya Joyce, Vice President, Quality Assurance and Post Quality Control,*

### The Solution

The decision to outsource post close quality control to LoanLogics was driven by the depth of knowledge the company had on investor guidelines and timelines.

Unlike their previous provider, LoanLogics Audit Services would bring automation and rigorous process to the audit reviews, reverifications support and results reporting.

The LoanLogics solution is based on a foundation of verified, validated data produced by IDEA® document processing services. All documents are classified, versioned and data is extracted and compared to systems data. This purified data is then used to power audit rules automation.

The LoanHD audit software presents findings and populates audit tests prior to loan review, focusing LoanLogics auditors on exceptions and enabling timely completion of all audit tasks. Rebuttal responses also follow a structured workflow and comply with all requirements.

The platform also supports robust reporting enabling Audit Services Managers to distribute monthly defect reporting that has proven to be extremely useful.

### The Result

Since implementing the solution, the quality control team at EMM Loans continues to be impressed with the responsiveness of the audit services managers that support their account. All questions are given thoughtful consideration and LoanLogics works with them to find solutions to whatever need they might have.

Maria Monahan, Post Quality Control Manager, calls it a “true partnership, where we are both aligned on the goal and help each other out.”

Some key examples of this include LoanLogics' response to the March 2023 Fannie Mae change to a 90-day post close audit review timeline. The process change that needed to occur was communicated and implemented well before the September 1<sup>st</sup> implementation date.

In addition, Tanya Joyce, VP Quality Assurance and Post Quality Control, reciprocated with LoanLogics, recommending a change to VOI/VOE reverifications that led to new rate, 25% more cost effective for all its clients.

And, most recently, Maria was able to reduce the cost of ordering credit reports by releasing that process back to LoanLogics, enabling EMM Loans to save a significant amount on each order.

All examples of a true partnership!