

APPLICATION DATA

APPLICATION DATA VALIDATION REPORT

OVERVIEW

The App Data Validation Report is a single comprehensive report on the fraud risks identified within the mortgage application. Our system dissects the loan application to validate the key loan data and return a single concise report validating data or highlighting risks. The report covers the key validation elements required by secondary market investors including Fannie Mae LQI.

Our validation system employs a massive network of consumer, property and corporate information including: credit header file data, utility invoice data, single family residential property data, USPS data, corporate & sole proprietor data, reverse phone and reverse address data and demographic sources. Our validation reports are approved by CitiMortgage and enable clients to reduce fraud risk and comply with fraud detection guidelines.

Lenders can upload the loan file once and our system validates loan data in 8 key areas with a summary page which includes a validation score and key warning messages.

ONE CONCISE REPORT INCLUDING:

Summary Alerts & Risk Score - Summary of findings including risk score based on an overall assessment of discrepancies on loan file, with specific alerts to help focus lender on key issues.

Borrower Identity - Validation of: Name, SSN, DOB, Address, Phone. With probability of identity fraud including both warning message and helpful hints such as possible miss-keyed data.

MERS Lien - Check of MERS lien registry to help identify undisclosed liens.

Employer ID - Third party validation of employer data including: company name, address, phone, website, number of employees and revenue and a reverse phone number lookup.

Excluded Party & Appraiser License - Ensure that no participant is on the excluded party lists: OFAC-SDN, GSA-EPLS, FHA-LDP, and check that the Appraiser's license is in good standing.

Occupancy & Bankruptcy - Identify multiple current addresses which can indicate potential primary residence risk. Check of the county records for matching bankruptcy records.

Subject Property - Check unit numbers, ownership, refinance history, selling price, recording date and view comparables and legal description.

FHFA Home Price Index - Check neighborhood Home Price Index trends since purchase with a calculation of current estimated value based on FHFA data.

FEMA Declared Disaster - Check for recent declared disasters which might impact valuation.



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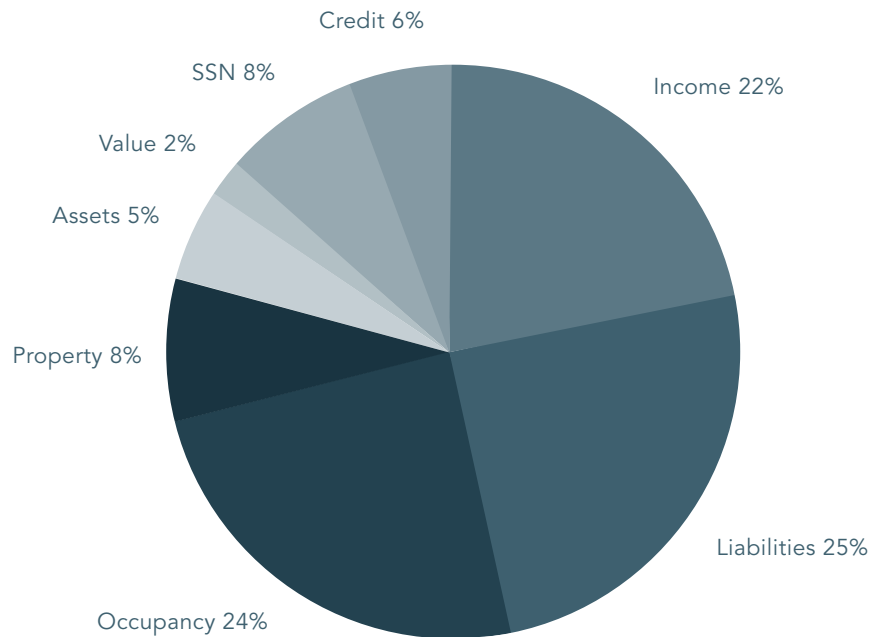
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MORTGAGE FRAUD BY TYPE



BENEFITS

- Objective and independent analysis utilizing the most current real-time data.
- Enables lenders to:
 - Detect multiple fraud types
 - Reduces false positives, and focus in on high risk issues
 - Enable compliance with new secondary market requirements
 - Reduce the risk of loan repurchase due to fraud
- One report with a comprehensive review of key loan file data elements against billions of public records.
- Concise summary of findings with overall risk score and warning messages
- Fraud report vendor approved by CitiMortgage



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