

Enhancing the Value of the Mortgage Portfolio with Imaging Technology



Key Features and Benefits

FEATURES

- Integrated scanning, distribution, and document management storage solutions
- Bar-code recognition, automated indexing
- Speeds scanning process
- Fast search and retrieval with full text-search capabilities

BENEFITS

- Reduced storage demands
- Faster and more accurate due diligence process
- Accelerated transfer of mortgage portfolios
- Protection of valuable corporate assets
- Ease of deployment and a short learning curve with little or no IT involvement

As a primary mortgage lender, you engage frequently in “Transfer of Servicing Rights” transactions with secondary mortgage bankers. Naturally, obtaining the highest possible valuation and minimizing the cost of the transaction is important to you. The last thing you need is to have to worry about an expensive due diligence process, or a delay in the transfer of the loan document files to the buyer.

Transferring the computer files is easy because computer records are in digital format and, as such, can be selected and copied to disk easily.

Difficulties arise in copying the paper files. As the seller, you must keep a copy, in case the originals are destroyed in transit. You need to prove the documents existed when they left your possession. After all, if documents are discovered to be missing, after the deal is complete, strict contract stipulations kick-in, requiring you to pay for the duplication of documents. With millions of dollars at stake, can you take that chance?

Unlike computer files, paper files contain the original legal documents. Regulatory agencies require these documents to be retained—missing or destroyed documents are costly to recreate. For example, every loan file must have an original note—a security instrument recorded at the county courthouse where the property is located—and title insurance certifying that it is a valid first lien.

Each paper loan file can be one-and-a-half inches thick, consisting of letter- and legal-sized paper. A portfolio can include tens of thousands of loans—millions of pages. Making copies of that many pages, so that you have a record when they leave your building, can be an expensive and time-consuming task.

Utilize Digital Technology to Improve the Value of Your Portfolio

Today, companies are using digital imaging to make backup copies to improve record integrity and accelerate the transfer of portfolio files.

With digital imaging, you can enhance the value of your portfolio by enabling a faster and more accurate due diligence and audit process—making risk analysis more accurate because more details in more files can be reviewed faster.

You can speed up the process of transferring the portfolio to the secondary market buyer by using high-speed scanning. With the loan files scanned

and secured in a database, you can respond faster and defend more claims for missing documents from the buyer. For instance, you can take advantage of computerized indexing and fast search capabilities to find, retrieve, and share documents. Because digital image quality does not deteriorate, you can be certain the files will be protected and high-quality prints can be made whenever you like.

In addition, digital files enable you to enjoy cost-effective storage and backup while eliminating warehouse storage expense, as there is no paper to manage.



Protect Your Assets with Canon High-speed Reproduction Solutions

Canon has a full range of document reproduction and document management products to convert your loan portfolio files into digital files, microfilm, or paper.

HIGH-SPEED SCANNING

The key to converting loan files is working with a vendor that gives you scanning options—like high-speed, reliable scanners that save images to both film and digital disk, simultaneously. Canon products are both ISIS™- and TWAIN-compliant, and come standard with duplexing and high-resolution capabilities, and offer output in multiple paper sizes.

Canon DR-Series scanners provide the capability to convert hundreds of files per day, without installing complex computer systems.

Canon scanners are compact, cost-efficient, easy to install, and easy to run. They connect easily to your PC workstation, and integrate with Canon imageWARE™ document management solutions and a variety of other software that allow documents to be indexed, OCRed, and saved for easy search and retrieval.

DOCUMENT MANAGEMENT

Canon imageWARE document management and publishing softwares integrate with Canon imageRUNNER™ copiers, scanners, CD document recorders and microfilm machines. This enables you to share files via the Web or network, and find the document or page you need quickly, as well as export and save files to CD from the desktop PC.

You can also search and retrieve on multiple criteria and employ advanced indexing—using bar code and zone OCR—for fast retrieval of any document. In addition, you can import and save files to popular file formats like PDF, JPEG, TIFF, and JBIG. Best of all, with imageWARE you can be up-and-running in a matter of days, without long and expensive IT integration.

DIGITAL MULTIFUNCTION COPIERS

If you need to duplicate portfolio files to paper, Canon offers a range of copiers and production software. With reproduction speeds from 10 to 150 pages per minute, Canon devices match your timeline and budget requirements. And advanced finishing capabilities like three-hole punching, stapling, booklet-making, and saddle-stitching save you time so you can transfer the portfolio quickly.

When cost-effective, high-speed, high-volume reproduction is required, Canon cluster printing software is the right solution because it connects and manages two or more devices to double the output speed—without the high price tag.