



# On-Demand Push Button

Lien Release & Assignment

Revolution in Lien Release and Assignments



Best practices process – Web based – On-site/Offshore  
Relevant data & legal description captured with OCR  
Smooth operations now and through the next Re-Fi boom  
State of the art, Operations Research (OR) based workflow  
Scalability, availability and reliability from ground up

# Revolution in Residential Mortgage Lien Release

## Revolution in Residential Mortgage Lien Release

**VisiRelease®** is a software product for efficiently processing release and assignment documents for residential loan mortgages and trust deeds. The pressure on servicers to lower operational costs is tremendous. **Visionet** is stepping up to the challenge and helping mortgage clients lower the transaction costs. We are announcing the availability of our lien release product branded **VisiRelease®**. **Visionet** took a holistic approach to the development and design of **VisiRelease®** and aligned people, process and technology in unison. **VisiRelease®** is engineered to deliver a productivity boost of 50% or higher.

## The Challenge

For the reconveyance department the clock starts ticking from the time the loan is paid-off; documents must be retrieved from the custodian, release must be prepared signed and witnessed, checks for recording fees prepared and the final package must be sent out in less than 10 days in some states. The current process is mostly manual. A team of 35 people handling 15,000 releases a month is not unusual. The situation became worse during the re-finance boom. Like any manual intensive task the quality of the task is dependent on the person doing the job. To mitigate this, **Visionet** set out to put a flexible technology driven discipline around the lien release process so that if one task is not done the follow on task will be held in a queue and management will be informed.

## Solution

Using Business Process Modeling techniques the reconveyance process was translated into an optimized workflow consisting of automated, hybrid and manual tasks.

This allows the supervisor to assign, monitor and measure workload at FTEs, teams and departmental levels. Business Processes were automated, to pull, translate and populate existing information from upstream systems. Similar automation was designed to feed downstream systems.

**Visionet's** team has refined the business process in an optimum way, starting from Payoff to Final Package Sent activity. This resulted in reducing the reconveyance time to the minimum allowed by the statutes. The Management, Supervisor and User work queues are implemented to prioritize work and highlight exceptions.

A database driven Business Engine enables the users to define complex business conditions.

These business conditions are associated with the relevant tasks to ensure verification at completion of each task. A powerful and flexible print engine is implemented for printing of release, assignments and lost notes, with or without signature images.

**VisiRelease®** is an orchestration of task dependent workflow, rules templates and interfaces operating seamlessly under a queue management environment. Individual team members or whole teams can operate locally, near-shore or offshore. A 20 person lien release team could improve its throughput by 100%. The system could also be configured to right size a hypothetical 20 person lien release department to 4 in the US and 10 offshore, lowering the cost per release by 50%.



## Value Proposition

- Reduction in Target price per loan release by 50%
- Real-time reporting – Executive dashboard
- Easy to integrate
- Flexible pricing and support program
- Scalability, availability and reliability from ground up
- Reduce Out of Compliance Ratio
- Rule based workflow to work on loans that have high penalties
- Provide better tracking and control
- Reduced training cost for new FTEs

“ We are replacing an existing lien release product with **VisiRelease®** to re-engineer our lien release process and we expect improved efficiency. ”

~ Belinda DeArman, SVP  
First Horizon Home Loans Corporation

# Scalability, Availability and Reliability

## VisiRelease® Features

- Workflow driven by state regulations
- Automatic follow-up tasks
- Flexible templates for all states/counties for all document types (including Release, Lost Notes and Assignments, Quit Claim, Transfer of Lien, UCC Form, Cover Letters, Mailers and Labels)
- Work Queues with automatic load distribution
- Flexible Rule Maintenance Automatic Validate of state business rules
- Handle C&E and Co-op business logic
- Digital Signatures capability for signers and witnesses
- Out of Compliance workflow with crashed due dates
- Suspend/Resume any Payoff Loan process in case of NSF, Short Payment, etc.
- Provide the capability to integrate with a new loan number in case of internal refinance loans
- Request and track documents from custodians
- Print cover letters
- Regenerate releases
- Integrate with imaging systems
- Interface with Title Company for sending research requests
- Interface with Title Company to load the data received from the Title Company
- Data exchange interface with Servicing System
- Load all data required for printing release from servicing/origination system
- Posting to Servicing System PIFM Tracking Screen
- Interface with document management group to get the recorded mortgage document note, Provide flexibility to outsource the satisfaction process to any outside vendor.
- Interface with Servicing System Check Processing System for Request Check using file update facility (601 Transaction Code - "CORPORATE ADVANCE DISBURSEMENTS")
- Interface with county website and force associate to check other sources and exhaust all options before ordering research, to save research cost
- Bar coding implemented to record receipt of documents from custodian

“ Partnering with Visionet has allowed us to create innovative technology solutions for various servicing operational challenges resulting in significant cost savings and efficiencies. ”

~Martin Foster, EVP  
PHH Mortgage

“ We selected VisiRelease® because of its ease of use and excellent track record. ”

~ Ken Jancarz, VP Loan Administration  
IndyMac Bank

“ We are pleased with VisiRelease® performance and the productivity gains. ”

~Steve Scheid, SVP  
National City Mortgage



## Why Visionet?

Visionet has spent ten years working with top tier mortgage companies in the country.

Visionet has built various mortgage industry specific products and solutions over the years. Please visit [www.visionetsystems.com](http://www.visionetsystems.com) for more information. These products include production lead management, product recommendation engines, channel and broker profitability, post close compliance automation, loan boarding and special loan setup, escrow float and shortage management, prepayment risk modeling, default risk analysis, loss estimation and tracking and REO. We built these solutions after analyzing the data from dominant servicing and origination platforms.

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