

Verification Services

Remain Compliant & Prevent Fraud



As fraud continues to rise, government and regulatory agencies continue to enact very tedious compliance requirements. SWBC Lending Solutions understands the struggle to keep up with these ever-changing rules that are becoming mandatory to keep your business functioning properly. We provide a suite of third-party verification solutions to keep you compliant, reduce your risk, and give you the peace of mind that accurate data is delivered to you. Our Ability-to-Repay Suite is compliant with the Consumer Financial Protection Bureau (CFPB) requirements and fulfills the Dodd Frank's QM Ability-to-Repay rules.

INCOME VERIFICATION—4506-T PROCESSING

Determining a consumer's ability to repay is crucial to mitigating risk and complying with industry regulations. As security and compliance standards continue to rise, today's lenders need fast access to authentic borrower tax return information.

Lending Solutions provides the fastest and most secure 4506-T income verification solution in the industry. Within 48 hours, Lending Solutions retrieves electronic tax transcripts directly from the IRS, allowing you to quickly validate stated income, uncover borrower misrepresentation, and confidently determine a consumer's ability to repay.

4506-T Income Verification Features & Benefits:

- **Accelerate Processing Time:** Lending Solutions' thorough Form 4506-T quality control check allows for 98% of tax transcripts to be electronically delivered within 48 hours
- **Mitigate Risk:** As an unbiased third party, Lending Solutions delivers authentic income data to uncover income misrepresentation early in the application process
- **Streamline Verification and Improve Customer Experience:** E-signature options create a paperless process that reduce rejection rates and simplify consumer authorization

Lending Solutions is the only VOE provider with a 99% success rate!

LENDING SOLUTIONS' VERIFICATIONS OF EMPLOYMENT (VOE)

provide unbiased third-party verifications that mitigate the risk of consumer misrepresentation, reduce in-house VOE processing time, and deliver compliant QM/Ability-To-Repay verifications. Lending Solutions expedites the delivery of complete and accurate employment data within 72 hours.

Features:

- Verbal VOEs and re-verifications completed within hours
- Income history verified within 72 hours
- Verify bonuses, commission, overtime, and probability of continued employment



Benefits:

- Unbiased third-party verifications and reduces risk of partial in-house verifications of employment
- Fulfills ATR/QM compliance rules that requires “reliable third-party records” to verify employment
- VOE processors continues to call an employer until the VOE is completed

INSTANTLY RETRIEVE ELECTRONIC CONSUMER ACCOUNT DATA

Lending Solutions’ Verification of Accounts (VOA)

automates the manual verification of deposits and assets by electronically pulling consumer account data directly from thousands of financial institutions. With the consumer’s authorization, a secure web-based platform accesses their asset and liability accounts, and instantly helps evaluate a consumer’s ability-to-repay.

Features:

- 24/7 online access
- Real-time and historical account analysis
- Alerts unusual activity
- Account transaction detail and cash flow analysis
- Account monitoring options for 30, 60, or 90 days
- Electronic consumer authorization
- Flags undisclosed debts

Benefits:

- Secure and trusted third-party verification
- One fee per consumer, not per institution
- Direct access to more than 14,000 financial institutions
- Equivalent to printed bank statements
- Mitigate risk of fraud and inaccurate income interpretation

Lending Solutions provides an array of Ability-to-Repay/QM Rule solutions to ensure mortgage lenders remain compliant with the ever-changing CFBP requirements:

Ability-to-Repay Underwriting Factors	Lending Solutions Ability-to-Repay Solutions
Verify Current or Expected Income	4506-T Income Verification <ul style="list-style-type: none">• 48 hour IRS tax transcript turnaround time• Custom tax transcript summary sheet• Online order tracking and multiple transcript delivery options
Verify Current Employment Status	Verification of Employment <ul style="list-style-type: none">• Delivers salary, commissions and bonuses for current and previous years• Answers the probability of the borrower’s continued employment• Re-verifies current employment right before closing
Gather Data to Determine Debt-to-Income Ratio Verify Current or Expected Assets, Monthly Payments on Loans, and Identify Undisclosed Debt Obligations	Verification of Accounts <ul style="list-style-type: none">• Instantly retrieves all electronic bank account information• Monitors accounts for up to 90 days and flags unusual account activity• Reports outstanding loan balances and monthly payments• Uncovers undisclosed borrower debt

We also offer:

Appraisals | BPOs | Valuation Warranty
Title / Lien Position Products | Flood Services

