

ARTA® Automated Underwriting

This feature provides a seamless flow of data and underwriting recommendations at the point of sale—based on your institution’s policies.

In doing so, it offers potential cost savings and better pull-through rates than manual underwriting. In fact, one survey reported a 31 percent savings per closed loan when lenders used automated underwriting, and a 225 percent increase in productivity when they used it at the point of sale.

In addition, this capability helps you provide better service with a faster, more objective approval process.

Business Results

- Increase Speed and Productivity—Quickly move more applicants through the pipeline, allow new personnel to get “up to speed” more quickly, and easily adapt to economy or market shifts by tweaking guidelines in a fraction of the time it takes using conventional methods.
- Improve Effectiveness and Reduce Risk—Help increase the accuracy of decisions, limit the risk on borderline scenarios to improve approval rates, reduce manual oversight on the highest rated loans, and address Equal Credit Opportunity Act (ECOA) or Fair Housing Act (FHA) requirements.
- Help Ensure Fairness—Use tools that are impartial to race or religion, make rule changes in one place for all decision makers to access, and develop an audit trail by logging all exceptions to the standard guidelines.

Highlights

- Take advantage of industry standard measurements, such as debt-to-income ratios, loan-to-value ratios, and number of late payments.
- Customize the decision criteria to accommodate your specific lending policies.
- Run decisions through one set of rules based on product type.

- Increase accuracy in decisions to help eliminate risk in cautious loans.
- Store rule changes in one place for all decision makers to access.

Key Benefits

- Get results to applicants in moments with the web-enabled tool.
- Use data already entered in the ARTA Application Module and ARTA Credit Bureau Access.
- Increase efficiency by transferring your applicant data directly into ARTA Lending or Rembrandt® Lending.
- Make final decisions quickly with a recommendation of how applicants' data stacks up against your institution's underwriting policies.
- Provide access only to staff who have authorization.

About Wolters Kluwer Financial Services

Wolters Kluwer Financial Services is a leading provider of compliance, content, technology, and services for banking, securities, and insurance. To learn more, please visit www.WoltersKluwerFS.com.

