

Financial Services

Expere[®] Language Translation

Frequently Asked Questions

What is Expere's Language Translation Capability?

Wolters Kluwer's Expere Language Translation capability is a managed service for customers using Expere[®].

How does Expere's Language Translation Capability work?

Wolters Kluwer's Artificial Intelligence (AI) learning-based translation process leverages legal and language translation domain expertise to provide a low-cost, scalable, and fast translation capability for financial institutions. Our unique Machine Aided Human Experts ("MAHE") process starts with Wolters Kluwer's proprietary curated compliance dictionaries which are built and maintained over time by domain experts. Documents are translated using custom machine learning algorithms, which are then validated by a bilingual linguistic expert fluent in both English and the target language, in consultation with our compliance experts. Once validated by our expert teams, the translation is stored in Wolters Kluwer's translation hub to speed up and improve accuracy of future translations.

Does Expere's Language Translation Capability Support Customization?

Yes. Working with our Professional Services team, Expere customers can leverage Wolters Kluwer's translation process to create customer specific documents and glossaries to ensure custom requirements/rules are applied to translated documents.

Can Non-Expere Documents be Translated?

The translation engine is designed specifically to translate Expere content. Other content translation may be supported through our Professional Services.

What Languages are Supported?

Spanish language is currently the only language supported. Future support of additional languages include:

- Mandarin/Chinese
- Vietnamese
- Korean
- Tagalog/Filipino

Additional languages will be considered for support on a case-by-case basis.

Professional Services.

What Lines of Business/Forms are Currently Supported?

While Wolters Kluwer has enabled Mortgage Origination as the premier Expere content segment for translation, all Expere content is capable of being translated through the engine.

Expere content includes:

- Mortgage Origination
- Consumer Lending
- Home Equity Lending
- Loss Mitigation
- Pre-foreclosure
- Consumer Default
- Deposit
- IRA / HSA
- Other business lines as requested by customers

How is the Translated Content Stored?

The storage of translated content follows the same security protocols as traditional Expere content in English. The architecture and delivery channels will also remain the same as English.

How Accurate is the Process?

Wolters Kluwer currently has high performing translation capabilities, including glossaries/ dictionaries, a content hub, and a workbench. Expere Language Translation has translated many compliance documents. We have incorporated the *Spanish Glossary of Financial Terms*¹ provided by the Consumer Financial Protection Board (CFPB) and Fannie Mae and Freddie Mac into our curated compliance dictionaries. Through artificial intelligence, Wolters Kluwer is able to identify mistranslations and build customer specific glossaries. Each time content is translated, a translation expert reviews that content and makes modifications required to ensure context of the sentence is maintained, grammatical rules are followed, and uniformity in compliance verbiage is applied. This ensures the delivery of accurate content and at the same time trains the translation engine to improve the accuracy of the automated translation over time, lowering cost and improving the scalability the translation capability for you.

What Documents Formats are Supported?

All Expere documents, including translated documents are presented as PDF's back to your origination system. Formats for other lines of business will be evaluated based on customer request.

What is a Courtesy Copy?

A courtesy copy is a non-legally binding version of the English legal document provided in another language as a convenience to the consumer. Providing courtesy documents is the emerging industry best-practice.

¹ Spanish Glossary of Financial Terms, October 2015: https://files.consumerfinance.gov/f/201510_BCFP_spanish-style-guide-glossary.pdf

² Supervisory Highlights, Issue 13, Fall 2016: https://files.consumerfinance.gov/f/documents/Supervisory_Highlights_Issue_13_Final_10.31.16.pdf

³ Language Translations Disclosure: <https://www.fhfa.gov/MortgageTranslations/Pages/disclosure.aspx>

What are the Translation Best Practices applied by Wolters Kluwer's Translation Experts?

Linguist Guiding Principles:

- Translate meaning in context - avoid translating word-for-word
- Review translation and ensure masculine and feminine articles
- Maintain consistency throughout the translated document
- Prioritize the use of CFPB glossaries in translation when available
- Avoid the use of regionally specific words
- Seek to translate at accessible reading level

What are the Regulatory Implications of Providing Translated Documents?

The CFPB, FHFA, Fannie Mae, and Freddie Mac all urged financial institutions to provide more services in non-English languages to improve the financial decision making of Limited English Proficiency (LEP) populations. When providing non-English services, banks must consider fair lending and UDAAP risks. The CFPB has indicated it is permissible for financial institutions to market their products in non-English languages without the entire product being serviced in Spanish, however it is important for Financial Institutions to monitor state laws as well as federal guidance. CFPB recommends that Financial Institutions provide clear and timely disclosures to consumers which describe extent and limitations of translation services which they provide throughout the product lifecycle.² The FHFA has also provides a Language Translation Disclosure clarifying to borrowers that some communications may not be in be borrowers preferred language, some translation documents may be available for them, and points them to the U.S. Department of Housing and Urban Development (HUD) approved language assistance and resources, of which, Wolters Kluwer has adopted it's own variation of this document and added it to the base content offering.³

