

Wiz Sentinel[®]

It is essential that institutions develop a strategy to manage ever-changing and increasingly complex federal, state and local anti-predatory lending legislation. Stricter regulations demand that compliance review is built into the entire lending process, insuring that the latest requirements are met and mitigating the risk of severe fines and a damaged reputation that not meeting the laws can bring.

Real-time Review of Federal, State, and Local Law

Wiz Sentinel is an integrated web based service that analyzes loans—in real-time at the point of sale or in batch for a post-closing audit—to determine potential violations of prohibited lending practices. The solution provides real-time feedback to lending personnel as to the exact values that must be modified in order to comply with these regulations.

Wiz Sentinel compares user entered loan parameters with a lender's loan program information, loan fees, and federal, state, and local compliance regulations. A results page displays whether the loan is acceptable, cautionary, or in violation of statutory limits. Results can be viewed at the federal, state, and local level. The differences in actual and expected results are clearly highlighted and the user receives instruction on how to correct the compliance errors prior to funding a loan.

Compliance in a Changing Regulatory Environment

As States continue to pass and implement their own set of unique statutes in hopes of stamping out predatory lenders and deceptive lending practices, managing this complex web of legislation has become a formidable task. With the anti-predatory lending and State rules modules of Wiz Sentinel, lenders have an integrated and dynamically updated authoritative service that checks each mortgage for compliance with the appropriate regulations.

Wiz Sentinel screens loans for violation of applicable federal, state, and local predatory lending laws. Key features include:

- HOEPA Section 32 review
- HPML Section 35 review
- Ability-to-repay review
- Qualified mortgage review
- State predatory lending tests
- Local predatory lending tests
- APR calculation
- TILA (Regulation Z) validation
- Rate spread calculation
- Pre- and post-closing audit
- Management summary reporting
- Investor APL test
- Texas cash out 3% limit
- Tangible net benefit assessment
- Institution defined custom tolerances
- Loan estimate and closing disclosure documents review

Efficient and Effective Analysis Throughout the Loan Cycle

Additional requirements and heightened scrutiny have greatly increased the cost and time it takes to test individual loans manually. *Wiz Sentinel* provides institutions with a solution that automates the process, reviewing loans in real time for anti-predatory lending violations while reducing the operational cost of maintaining compliance with multiple requirements and mitigating the risks associated with originating a high-cost loan.

Wiz Sentinel's scalable architecture ensures high performance when working with large volumes of data, returning results in less than one second to ensure there is no disruption to the lending process. It can integrate seamlessly into an institution's Loan Origination System (LOS) or work stand-alone.

Legal Expertise Without the High Price Tag

Wiz Sentinel is more than just software. It is cutting-edge technology built on the regulatory expertise of Wolters Kluwer Financial Services and the legal expertise of Franzen and Salzano, P.C. Franzen and Salzano, P.C. has years of experience helping lenders with State and Federal lending and loan servicing issues. They provide legal support and monitor and interpret regulatory changes. *Wiz Sentinel* is dynamically updated with their recommendations and customers are alerted of all changes by email.

Benefits of *Wiz Sentinel*

- Ensures all loans are compliant prior to funding or purchase
- Provides access to the latest anti-predatory lending regulations through ongoing updates
- Increases loan portfolio quality by flagging high cost loans before they are closed or acquired
- Quantifies expert legal interpretations
- Assigns a fixed cost to compliance through an annual subscription price



When you have to be right

About Wolters Kluwer Financial Services - Whether complying with regulatory requirements or managing financial transactions, addressing a single key risk, or working toward a holistic enterprise risk management strategy, Wolters Kluwer Financial Services works with customers worldwide to help them successfully navigate regulatory complexity, optimize risk and financial performance, and manage data to support critical decisions. Wolters Kluwer Financial Services provides risk management, compliance, finance and audit solutions that help financial organizations improve efficiency and effectiveness across their enterprise. With more than 30 offices in 20 countries, the company's prominent brands include: AppOne®, AuthenticWeb™, Bankers Systems®, Capital Changes, CASH Suite™, GainsKeeper®, NILS®, OneSumX®, TeamMate®, Uniform Forms™, VMP® Mortgage Solutions and Wiz®. Wolters Kluwer Financial Services is part of Wolters Kluwer, which had 2014 annual revenues of €3.7 billion (\$4.9 billion), employs 19,000 employees worldwide, and maintains operations in over 40 countries across Europe, North America, Asia Pacific, and Latin America. Wolters Kluwer is headquartered in Alphen aan den Rijn, the Netherlands. Its shares are quoted on Euronext Amsterdam (WKL) and are included in the AEX and Euronext 100 indices.