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Fiserv Receives UCD Delivery Verification from Fannie Mae and Freddie Mac

LoanComplete helps lenders streamline and automate UCD creation, delivery to GSEs

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of financial services technology solutions, announced today that [LoanComplete™](#) from Fiserv has been verified for Uniform Closing Dataset (UCD) delivery to Fannie Mae and Freddie Mac Loan Closing AdvisorSM ahead of the government-sponsored enterprises' (GSE) September 25, 2017 deadline.

Known as the UCD mandate, this requirement is part of the Uniform Mortgage Data Program[®] (UMDP[®]), an industry-wide drive to build a better housing finance system in the U.S.

LoanComplete automates many steps in UCD preparation and delivery, mitigating operational risk and potential buyback requests by eliminating manual data entry and costly, cumbersome stare-and-compare data validation.

"With more than 700 data points and 1,500 enumerations to be captured and validated, the new mandate could present a myriad of challenges for lenders throughout their mortgage process," said Jay Coomes, vice president of Product Strategy, Financial Risk Management Solutions, Fiserv. "The loan quality assurance process facilitated by LoanComplete augments a lender's current systems to help overcome inherent limitations, meet compliance requirements and enhance the life-of-loan experience for borrowers."

LoanComplete creates a UCD file from a Closing Disclosure document and automatically compares the two with market-leading optical character recognition technology designed to ensure data accuracy prior to delivery. Closing Disclosure data extractions are executed against TRID rules, which are maintained with version control to demonstrate evidence of compliance.

Once all data is captured and validated, it is formatted according to Mortgage Industry Standards Maintenance Organization (MISMO) standards. LoanComplete automatically delivers the file to Fannie Mae or Freddie Mac's Loan Closing Advisor and retrieves and organizes high priority eligibility issues prior to selling the loan.

In a world that is moving faster than ever before, Fiserv helps clients deliver solutions that are in step with the way people live and work today - financial services at the speed of life. Learn more at [fiserv.com](#).

Additional Resources:

- 1 LoanComplete: Quality Check for UCD - <https://www.fiserv.com/insights-optimization/enterprise-content-management/loancomplete/loancomplete-quality-check-ucd.aspx>
- 1 UCD Compliance with LoanComplete - <https://www.fiserv.com/resources/loancomplete-for-ucd.aspx>
- 1 LoanComplete video - <https://www.fiserv.com/resources/loancomplete-video.aspx>

About Fiserv Fiserv, Inc. (NASDAQ: FISV) enables clients worldwide to create and deliver financial services experiences that are in step with the way people live and work today. For more than 30 years, Fiserv has been a trusted leader in financial services technology, helping clients achieve best-in-class results by driving quality and innovation in payments, processing services, risk and compliance, customer and channel management, and insights and optimization. Fiserv is a member of the FORTUNE[®] 500 and has been named among the FORTUNE Magazine World's Most Admired Companies[®] for four consecutive years, ranking first in its category for innovation in 2016 and 2017. For more information, visit [fiserv.com](#).

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