eResolve
For Mortgage Banking

ObjectBuilders

Business Challenge

Firms that acquire, sell, service and securitize assets (e.g. Mortgage Backed Securities and Asset Backed Securities) are required by the secondary market investors and recent regulatory changes (e.g. Sarbanes-Oxley) to have accurate, auditable and highly available information.

However, the asset and its supporting collateral, referred to as the asset record, is composed of unstructured content, documents, and disconnected data from stove-piped systems. This fragmentation compromises a company's ability to efficiently execute critical business processes, perfect or certify the asset record, and properly respond to increasing regulatory and investor requirements. The result is inaccurate portfolio valuation, inflated processing costs, poor operational and financial performance, and increased risk.

Realizing the nature of the asset record, the challenge faced by companies operating in financial markets is how to cost effectively and efficiently audit the asset record, identify deficiencies based on operational and contractual guidelines, manage deficiency resolution across all partners, resolve conflicts, and ultimately certify the asset record.

The Solution

eResolve is one of the family of "LiveSolutions " offered by ObjectBuilders. It is event driven, Application XML software that works with your existing line of business applications and infrastructure, serving as a "trusted source of content" for the sale, servicing and securitization of assets. eResolve supports the following processes/events:

Sale
– Shipping and Delivery
– Transfer of Beneficial Interest – Recordation (MERS, non-MERS)

Acquisition
– Due Diligence (Legal, Servicing, Credit, Appraisal, Compliance)

Servicing
– New Loan Set-Up and Transfer
– Default (Bankruptcy, Foreclosure, REO)
– Disposition (Payoff, Subordination, Refinance)
– Investor Reporting
– Loan Accounting (Master Servicing)

Securitization
– Pooling
– Structured Finance /Treasury
– Off Balance Sheet Financing
– Custody

eResolve is a state-of-the-art XML application which takes full advantage of the internet and supports rich client, thin client and web services interfaces. It provides event-driven asset record certification, and manages the resolution and reconciliation of asset record deficiencies across all partners, systems, and sources. It leverages and extends the capabilities of your existing line of business applications by seamlessly integrating into a company's infrastructure business process management tools and content management tools. This allows financial services firms to rapidly implement automated processes for collateral deficiency management and resolution.

eResolve allows you to establish and manage your best practices associated with your critical business processes. It is 100 percent configurable and does not require any coding. Event handlers can be tailored to provide a real-time, single interface for perfecting asset records, resolving deficiencies, managing the workforce, and distributing asset content (data, documents, images) across partners (custodians, sellers, servicers, purchasers and vendors). All parties have real-time visibility and control over the entire transaction lifecycle.

Application Components

eResolve consists of the following components:

Audit: Polls source systems (databases, web services, applications, etc.) preemptively identifying and triaging deficiencies based on defined events, conditions and handlers.

Resolution: Generates, distributes and tracks tasks (systems and/or human workflow) required to resolve deficiencies.

Reconciliation: Updates all sources upon resolution of the deficiency by the record owner, ensuring the asset record is complete, accurate and available.

Relationship: Manages third party relationships, including contracts, orders, service level agreements, interfaces and fulfillment of orders.

Reporting: Provides both operational and analytical reports, allowing organizations to measure and manage performance.

Company Description

ObjectBuilders is the leading provider of Application XML solutions for advanced enterprise content management (ECM). Our patented software allows organizations to rapidly assemble mission critical, world-class ECM solutions without writing, modifying or compiling code. Our clients include global, national and regional organizations in the following industries: financial services, healthcare, insurance, media and communications and government. Our solutions reduce operating expenses, enhance revenues, ensure regulatory compliance, and improve customer service. Headquartered in King of Prussia, Pennsylvania, ObjectBuilders has served the needs of Global 2000 companies for more than 14 years.

Business Benefits

- Facilitate compliance with investor and regulatory requirements
- Reduce working capital requirements
- Reduce operational and credit risk
- Increase process cycle efficiency
- Improve return on economic capital
- Improve forecasting and reporting
- Improve service levels

Technical Benefits

- Reduce operating expenses (TCO)
- Improve agility and responsiveness to change
- Extend existing investments in systems and infrastructure
- Seamlessly integrate with existing infrastructure