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MORTGAGE
TECHNOLOGY

TECHREVIEW | by Mary Dum

Automated QC Manager

As **the industry becomes more regulated,** companies need an interactive program to help them manage national requirements

COMPLIANCEKEEPER, a division of Training Pro, is intended to manage all aspects of mortgage licensing and educational data. ComplianceKeeper's core is a database and data management program, which keeps track of state–specific regulatory requirements in the mortgage industry to manage licensing and education of mortgage professionals nationwide.

ComplianceKeeper stores, monitors, tracks and reports on licensing and education information. A Web–based product geared for instant access, it profiles individuals holding licenses and the number, type and expiration date of each license for each individual. A viewing screen shows data on the number of licenses that are 30, 60 and 90 days from expiration and the system sends automatic e–mails to user–defined groups of approaching renewal dates.

In a demo session, Jonathan Moore, CEO of ComplianceKeeper.com explained, "As the industry becomes more regulated, companies need an interactive program to help them manage these national requirements. ComplianceKeeper was created to supply a solution to the ever–expanding mortgage professional licensing and education process."

I don't manage such a group of people, and when I heard about ComplianceKeeper my first thought was, "So what? Aren't there several programs that offer a combination of these functions? What's the difference? Does it really matter?"

Apparently there is not a horde of competitors. ComplianceKeeper advertises that it is the first online system designed exclusively to help mortgage companies manage this kind of data, and I spoke with one user, Phu Nguyen of Innovative Mortgage Capital in Irvine, Calif., who made a thorough Internet search and came up with only one company, ComplianceKeeper, that met his company's needs.

He told me, "As our company continued to grow with our net branches, we needed to find a better way to maintain all the information that we had saved in multiple Excel spreadsheets. As I was doing research, for all the different state requirements I stumbled upon Compliance Keeper on the Training Pro website which had a lot of resources about the different states. We were using Training Pro already for all our certificates and CE courses, so it was a natural fit for us. This is a huge time saving for me."

There are two access levels: Administrative for those who have priority access to all areas of the site, and Branch level for those in a branch who need access with read/write or read–only privileges.

From the desktop screen you have access to the status of expiring licenses and education completion dates. License renewal dates are shown for 30–, 60– and 90–day levels, and the total number of licenses are itemized. A view button can bring up more detailed information about each license and individual licenses can be found through a search function. Education renewal alerts work in the same way. E–mail notifications are generated automatically on designated dates for branches and loan officers. The program administrator can control the content of e–mails.

For the administrator, tracking tools monitor the licensing and education process by providing total number of licensees, a view button for detailed information about each pending license and a search function for finding individual licenses. Documents can be tracked by title, listed in chronological order or entered in a calendar. Event notification can be forwarded to multiple e–mail addresses and/or linked to websites.

A company profile can be established including an outline of company data, a list of all company licenses by type, date and expiration data and all company notes together with the individual posting the note. Data for all branches, all licenses under a specific branch and a list of all related notes can be generated. A list of all loan officers under a company or branch can be compiled. For a specific loan officer, a detailed profile includes all licenses held by the officer, all notes attached to the officer, the education history of the officer with course, course provider, date, hours required, expiration date and certificate.

All of this information can be searched by branch, state, loan officer, license number, Social Security number, course, course provider, credit hours, active licenses, pending licenses and license expiration date ranges.

Of course, a primary consideration must be security. ComplianceKeeper is hosted on a server behind dual Cisco PIX firewalls. Communication is via a 128 bit Secure Sockets Layer connection and administrative access is password protected and also behind SSL protection.

It's clear that we will be seeing even more governmental requirements as holes in regulatory systems are plugged. Lenders are scrambling to keep up with changes and it is time to take stock and decide whether your organization can manage this problem on its own or needs a programmed solution from an outside source. If that is your conclusion, ComplianceKeeper seems to be leading the way, at least for now. **MT**