



CREDIT SERVICES

Loan Quality Initiative Solutions

Identify Undisclosed Debt and Mitigate Repurchase Risk

In support of the Fannie Mae Loan Quality Initiative (LQI), CoreLogic® Credco® offers a powerful suite of LQI solutions designed to help you satisfy requirements to determine and disclose all borrower debt on the final loan application, as well as verify the identity of the consumer. Our LQI solutions help you maintain compliance and avoid loan buy-backs – quickly and reliably.

FinalCheck

FinalCheck helps you avoid loan buy-backs with three powerful prefunding compliance solutions: CreditCheck, AppCheck, and FraudCheck. Instantly identify new credit tradelines, discover undisclosed loans, and screen against exclusionary lists. Pulling a FinalCheck report just prior to loan funding will help you meet Fannie Mae guidelines surrounding LQI.

LQ GAP Report

A fully automated variance or “gap” reporting solution that provides an at-a-glance summary of any inquiries or credit changes that may have occurred between the applicant’s initial credit report and the refresh credit report prior to closing.

Instant Merge® LQ

Satisfies the credit-only LQI prefunding requirement by identifying any applicant inquiries or new credit liabilities in the previous 90 days, or from the date of the initial credit report pull. Combines credit data from one, two or all three national credit bureaus into a single, easy-to-read report format and includes creditor contact information.

LQ Debt Monitoring

Get notified anytime a consumer opens a new account or has activity on their credit file that might pose additional risk to your business. Our LQ Debt Monitoring Solution will constantly scan your consumer’s credit file during the “quiet period” between the initial credit pull and loan closing and provide you with daily notifications of any relevant changes.

SSN verification directly through the SSA

ProScan SSN provides a fully automated online solution that lets you verify SSNs directly through the Social Security Administration to help clear false warnings, avoid underwriting delays and mitigate repurchase risk.

For more information on LQI Solutions, contact a CoreLogic Credco sales associate at (800) 255-0792 or visit us online at corelogic.com/credco.

PRODUCT HIGHLIGHTS

- ▶ Comply with Fannie Mae LQI requirements, quickly and easily
- ▶ Screen loan actors against government exclusionary lists
- ▶ Identify new inquiries and potential credit liabilities since initial application
- ▶ Get credit data from 1, 2 or all 3 national credit bureaus
- ▶ Verify borrower SSNs directly through the Social Security Administration
- ▶ Access information from MERS and the CoreLogic proprietary lender application databases
- ▶ Receive daily alerts on any potentially risky changes in your consumer’s credit profile
- ▶ Streamlined reporting format for fast and efficient underwriter review
- ▶ Products available in batch format for convenient processing of multiple reports