

The eMortgage Edge

New Cognizant/Adobe framework helps lenders, servicers simplify operations, save money, and improve customer satisfaction

Based on years of deep domain experience in mortgage lending, Cognizant, in partnership with Adobe, has developed a highly functional eMortgage services suite designed to integrate cost-effectively with existing systems.

Cognizant eMortgage Premium Service is a comprehensive framework/roadmap that can be deployed rapidly and securely for quick wins.

Amid the many evolving eMortgage solutions in the marketplace, Cognizant offers an extremely solid, no-compromise framework, easing transition and reducing time to market through an incremental approach.

The benefits are many:

- Simplified operations
- Increased productivity
- Reduced risk
- Lower-cost loan applications
- Audit compliance
- Fewer labor-intensive processes
- Smooth transitioning
- Improved customer satisfaction
- Faster market entry
- Faster and more visible ROI

The Cognizant / Adobe Advantage

■ **Deep Experience:** Cognizant counts 7 of the top 15 mortgage players as clients. Approximately 1,100 Cognizant onsite-offshore associates deliver services to clients in consumer lending every day, with more than 60,000 person-days experience across loan origination, servicing, and secondary marketing.

■ **Smooth Transition:** Cognizant's strong team of business and technology consultants has years of experience in LOS consolidation. We identify an

optimal path of eMortgage adoption, recommend where to place enabling technologies such as eApplications, eSignatures, eDisclosures, Mortgage reference data, process digitization, then follow with a clear implementation roadmap.

■ **Applications Leadership:** Adobe is the leader in the eApplications space. The Adobe LiveCycle® Enterprise Suite software streamlines the steps of mortgage sourcing, origination, processing, and servicing.

> **Rich Internet Applications (RIAs)** for research, selection, and application processes.

> **Easier loan sourcing and servicing** for customers, employees, and brokers.

> **Significantly fewer manual steps** for credit scoring, underwriting, and pricing – making loan processing faster and easier to coordinate.

> **On-time closing documents** are accurate, secure, and compliant.

Assured Information Integrity

With Cognizant eMortgage Premium Service, information integrity is assured such that all parties share the same information. Re-keying errors are reduced or eliminated. Access to documents is extremely efficient. Documents are always correctly signed and notarized and document integrity over the life of the loan can be validated at any time.

Leveraged System Investment

Cognizant eMortgage Premium Service delivers a roadmap that is technology neutral. Lenders or servicers select the appropriate technology stack to ensure compliance with regulations.

Improved Borrower Experience

Cognizant eMortgage Premium Service offers your customers major inducements including: faster processing, faster time to close the loan, easy document access and delivery, and across-the-board lower costs of origination, processing, and closing.

Regulatory Support: Rising Fast

As borrowers and other industry players adopt the eMortgages business model, regulators are creating a favorable environment.

- Federal E-SIGN & state-specific UETA Acts have put electronic documents on the same legal footing as paper documents.
- Freddie Mac & Fannie Mae are promoting eMortgage loans.
- Standard mortgage terminology developed by MISMO is widely accepted.
- IPeRS (Standards and Procedures for Electronic Records and Signatures) ensures the legality of electronic financial transactions.
- MERS eRegistry provides eNote registration for mortgages.
- SISAC (Secure Identity Services Accreditation Corporation) standards provide secure identification credentials for eMortgage transactions.
- PRIA (Property Records Industry Association) is developing standards for eRecording & eNotarization.
- ALTA guidelines now include eTitle.

eMortgages: Your Edge in a Difficult Market

While recovering from sub-prime losses, the U.S. mortgage industry is seeking ways to contend with a softer housing market. Cost cutting is vital, yet service quality cannot suffer. e-Mortgages improve service while lowering costs. You will dramatically reduce or eliminate the cost of paper, printing, shipping, scanning, indexing, etc. Service systems become more responsive, reducing cycle times, eliminating errors, enhancing data management, and ensuring compliance.

An Incremental Approach

Our eMortgages framework is geared to an incremental approach. Lenders can work progressively through the phases of mortgage financing from eApplication & eDisclosure, then eDelivery, to eNote, and eClosing, etc. You move to full e-processing at whatever pace you feel comfortable.

The eMortgage Prototype: Streamline Complex Workflow

Our first prototype is a LiveCycle ES-based solution developed with Adobe for Mortgage & Home Equity Line of Credit (HELOC). The solution streamlines a complex workflow with intelligent PDF forms used as MISMO-certified SmartDocs. The prototype demonstrates the eApplication, eDisclosures, eTitle request process with eDoc generation and digital signatures using Verisign technology.

About Cognizant

Cognizant (NASDAQ: CTSI) is a leading provider of information technology, consulting and business process outsourcing services. Cognizant's single-minded passion is to dedicate our global technology and innovation know-how, our industry expertise and worldwide resources to working together with clients to make their businesses stronger. Cognizant's Banking & Financial Services practice is the company's largest vertical and has a dedicated Domain Consulting Group consisting of industry experts working globally with our strategic customers to provide solutions in all facets of Financial Services. Visit us online at www.cognizant.com.

About Adobe

Adobe Systems Inc. offers business, creative, and mobile software solutions that revolutionize how the world engages with ideas and information. With a reputation for excellence and a portfolio of many of the most respected and recognizable software brands, Adobe is one of the world's largest and most diversified software companies.



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