

HCLSM

High Cost Loan Filter

You need a way to catch all high cost loans before they fund. Find out now what investors and regulators will see down the road.

HCLSM is an economical, high cost loan filter for anti-predatory lending compliance.

HCL is always updated with every federal, state and local predatory lending law. Loan data is carefully matched against applicable laws and results are generated in just seconds and reports warn of APR and points/fees threshold violations. Product support from a well known Washington D.C. compliance law firm and an in-house compliance attorney help make certain that the solution remains up-to-date and the results are always accurate.

HCL helps you to know with confidence when loans fall within the local, state, and federal guidelines for high cost loans. With this knowledge you can quickly decide whether to fund the loan or not.

HCL is designed with maximum flexibility for peace of mind. The solution can be employed at any point in the origination process. State-of-the-art technology, including the latest in security, redundancy and an offsite disaster recovery center, ensure platform stability and protection of customer information in a scalable environment.

Features

- Fully customizable solution incorporates lender's own predatory lending compliance tests and company-specific fees
- Print capability for written evidence of compliance with federal, state and local predatory laws
- Built-in HUD settlement statement adjusts to match company-specific fee table
- Full APR and points/fees calculations and analyses covering all jurisdictions down to the local level
- APR re-calculation performed in accordance with Appendix J to Reg. Z
- FNMA 5% points/fees approximation
- TILA finance charge reimbursement calculator determines whether a refund is due
- TILA rescission period verification determines whether the rescission period was correctly given
- HMDA rate spread calculation identifies non-predatory loans that must be reported with the 2004 HMDA data
- OFAC status check for Patriot Act compliance
- Full resource library containing predatory lending laws, regulations and forms for every jurisdiction
- The latest in security and continuity requirements with secure servers and an offsite disaster recovery center
- Robust management and ad-hoc reporting capabilities
- Full implementation assistance, in-depth training and AppIntelligence's legendary customer service
- HCL allows you to continue to lend in all markets with confidence



- a smart collaboration: **sysdome** and **appintelligence**
800-216-7062 option 3 interthinx.com sales@interthinx.com

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Benefits

- Replace traditional “spreadsheet analysis” and in-house automated methods of predatory lending compliance
- Help reduce liability by outsourcing the compliance decision-making process to an unbiased third party
- Demonstrate to both regulators and plaintiff’s attorneys your zero-tolerance stance against predatory lending, with independent loan reviews conducted by industry experts
- Reduce overall costs by eliminating need for in-house solutions and ongoing maintenance
- Maximize protections against administrative fines or penalties and costly litigation
- Satisfy investor requirements and reduce “buy-back” exposure
- Free-up legal and compliance personnel to focus on other issues
- Rest easy with fast, professional implementation and training
- Eliminate production process slowdowns
- Perform multiple compliance checks at any point in the origination process



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