

# Wiz Sentinel<sup>®</sup>

### Real-time Review of Federal, State, and Municipal Law

It is essential that today's lending institutions develop a strategy to manage the ever-changing and increasingly complex federal, state and municipal anti-predatory regulations. There is simply too much at risk with potential fines that can be severe and reputations that can be severely damaged. As states continue to pass and implement their own set of unique statutes in hopes of stamping out predatory lenders and deceptive lending practices, managing this complex web of legislation has become a formidable task.

### Compliance Reviews On Demand

With the anti-predatory lending and state rules modules of *Wiz Sentinel*, lenders have an integrated and dynamically updated authoritative service that checks each mortgage for compliance with the appropriate regulations. The solution provides real-time feedback to lending personnel as to the exact values that must be modified in order to comply with these regulations. *Wiz Sentinel* is web-based software that analyzes loans - in real-time at the point of sale or in batch for a post closing audit - to determine potential violations of prohibited lending practices. It compares user entered loan parameters with a lender's loan program information, HUD fees, and federal, state, and municipal compliance regulations. A results page displays whether the loan is acceptable, cautionary, or in violation of statutory limits. Results can be viewed by federal, state, and municipal level. The differences are clearly highlighted in actual and expected results and the user receives instruction on how to correct the compliance errors prior to funding a loan.

*Wiz Sentinel's* scalable architecture ensures high performance when working with large volumes of data, returning results in less than one second to ensure there is no disruption to the lending process. It can integrate seamlessly into your Loan Origination System (LOS) or work stand-alone.

### Compliance in a Changing Regulatory Environment

With more than 30 states having enacted anti-predatory lending legislation, many lenders have already devoted significant time and resources to monitoring and complying with state legislation. In addition to the regulatory and reputational risks associated with making high cost loans, nonperformance and foreclosure concerns on the secondary market have increased lenders' due diligence responsibility. Lenders and investors are now looking closely at other state regulatory requirements for usury and fee limits. Any overages on these limits may result in a loss in portfolio value.

#### Tests under *Wiz Sentinel* include:

- High Cost Testing (Section 32)
- Higher Priced Mortgages (Section 35)
- Truth in Lending
- Rate Spread
- Investor Test
- APR Calculation
- RESPA
- Tangible Net Benefit Assessment
- State Limits
- Custom Testing



## Legal Expertise Without the High Price Tag

Wiz Sentinel is more than just software. It is cutting-edge technology built on the legal expertise of Franzen and Salzano, P.C. who provide legal support and ensure that the system parameters are in compliance. Franzen and Salzano, P.C. have years of experiencing helping lenders with state and federal lending and loan servicing issues including licensing, documentation, disclosures, usury and fees. They monitor and provide analysis for regulatory changes. Wiz Sentinel is dynamically updated with their recommendations and customers are alerted of all changes by email.

## Get Started Today

While other solutions exist to manage the complexities of predatory lending, none come close to combining the ease of use and cost effectiveness of Wiz Sentinel. This integrated web service delivers the safeguards lenders need to protect their institution from stiff penalties and a damaged reputation in the community. Join the hundreds of Wiz Sentinel customers who are saving money and ensuring compliance at every level of governance.

### Solution Benefits

- Ensures all loans are compliant prior to funding or purchase
- Quantifies expert legal interpretations
- Dynamic system updates ensure compliance
- Integrates with LOS —no disruption of lending process
- Lowers the cost of compliance

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