Encompass Compliance Service

Put an end to compliance violations. With more than 370 state and federal laws and regulations affecting the mortgage industry, the risk of compliance violations remains exceptionally high.

Produce high quality loans

Lenders that produce high-quality loans may have a competitive edge in this highly-regulated market. Loans that are free of compliance risks may be priced better and easier to sell to investors.

Ellie Mae’s Encompass Compliance Service™, powered by Mavent®, takes the stress and complexity out of regulatory compliance. Using the service’s instant loan file check and easy pass/fail system, you’ll know if your loan complies with a variety of federal and state residential mortgage lending laws and regulations right away, and be able to address any problems quickly to avoid delays. The service also eliminates tedious and time-consuming manual processes by integrating automated checks into your existing workflow.

Review loans when, where and as often as you want

The Encompass Compliance Service is integrated within Encompass®; you decide when and how often to run compliance checks. Set the service to run automatically for some or all loans in your system, and run as many checks as you need throughout the loan process for one flat fee. When the compliance check runs, you get a clear pass/fail notice. If a loan fails, the solution highlights problem data, so you can easily see what issue needs attention.

Use the same technology as top investors

The Encompass Compliance Service checks your loans for hundreds of complex federal and state residential mortgage lending laws and regulations. Because the system is automated, compliance reviews are consistent across all loan files, helping you to mitigate the risk of variations resulting from manual reviews.

Benefits

• Fully integrated within Encompass
• Maintained by internal compliance experts and outside legal counsel
• Includes multiple, automated checks throughout the loan lifecycle
• Checks loans against complex federal and state laws and regulations as part of your workflow

Encompass Compliance Service is maintained by Ellie Mae’s compliance attorneys and product experts, and reviewed by outside legal counsel.
Stop compliance violations in their tracks

Customize your compliance process

The Encompass Compliance Service enables you to set up a review process that works for your company:

- Create reports and business rules based on the results of individual compliance tests or the compliance review as a whole.
- Reports detailing ATR/QM rate thresholds, fee assessments and discount points towards 3% QM cap
- Set compliance to run automatically and often during the loan origination process.
- Run reviews at multiple loan milestones.
- Run an audit to identify problematic data.
- Import Geocode and Rate Spread data into Encompass.
- Preview TILA and RESPA-TILA Integrated Mortgage Disclosure timing, tolerance and calculation requirements before disclosure.

Ensure compliance with:

Encompass Compliance Service helps you in staying in full compliance with Dodd-Frank, Title 14 Rules as implemented by the CFPB, including the following:

- RESPA-TILA Integrated Mortgage Disclosures Timing and Calculation Tests
- National Mortgage Licensing System "NMLS" Registration Review
- Ability to Repay and Qualified Mortgage Reviews and Threshold Tests
- Loan Officer Compensation Rules
- Truth In Lending “TILA” including MDIA Tolerance & Right of Rescission Review
- Federal “HOEPA”, State & Local High Cost Threshold Tests
- Higher Priced, Subprime, Non-Prime, and Rate Spread Mortgage Loans
- State Consumer Credit Law Review
- Fannie Mae ATR Exempt 5% Points and Fees Limit
- Freddie Mac ATR Exempt Mortgage 5% Points and Fees Limit
- FHA/VA Enterprise Rule
- Investor guidelines
- OFAC/SSN Review
- Home Mortgage Disclosure Act “HMDA” Review including loan level validity and quality error check
- Geocoding & Address Validation

Reach us at 1-888-955-9100 or sales@elliemae.com for more information about Encompass Compliance Service.