



June 24, 2015

Mortgage Builder Announces new TRID-Ready Loan Origination System to Simplify Compliance for Mortgage Bankers

TRID Education Programs Now Offered to Help With Preparation Ahead of New Regulations

LUXEMBOURG--(BUSINESS WIRE)-- [Mortgage Builder](#), a provider of mortgage loan origination and servicing software systems, today announced that the Architect[®] loan origination software product has been updated to assist clients with compliance with the impending TILA-RESPA Integrated Disclosure (TRID) requirements for loan originations, processing and closing. Architect 5.0 addresses compliance with TRID and is available today.

"TRID compliance is a subject of great concern for our customers, and while achieving compliance can be complicated and challenging, it is absolutely achievable," said Lawrence Alston, General Manager at Mortgage Builder. "We've devoted substantial time and resources to studying the rules and updating our software, and we're now working closely with mortgage bankers to help them prepare for the October deadline through a combination of technology and education."

The Mortgage Builder[®] software simplifies TRID compliance by automating key processes such as:

- 1. Tolerance tracking:** TILA-RESPA defines three tolerance charge categories that limit the increase of certain fees from the amount disclosed on the Loan Estimate to the amount actually charged on the Closing Disclosure. The new release helps to prevent errors by automatically recognizing which category fees belong to, by calculating the applicable tolerances as fees are changed by the user and by warning users when thresholds are exceeded.
- 2. Timing requirement management:** The system simplifies event tracking by automatically calculating the earliest dates that creditors can collect fees, the due dates for disclosures and permissible closing dates. This makes it much easier to communicate expectations to consumers, real estate partners, brokers and closing agents.
- 3. Closing disclosure processes:** The software automatically transfers the fees entered on the loan estimate screen to the closing disclosure, thereby reducing data entry time and the potential for data input errors. The system will automatically determine if a new three day waiting period is required for changes prior to closing and identifies when disclosures are required based on numeric or non-numeric clerical issues.

TRID Education Critical for Compliance Success

While technology is an important element for achieving TRID compliance, understanding the new rules is absolutely critical. To help prepare mortgage bankers for the October implementation of the new TRID rules, Mortgage Builder has developed a number of educational programs to provide training for our existing customers to explain the requirements and provide compliance strategies. These include:

- **[2015 Mortgage Builder User Conference & Vendor Showcase](#)** - July 21-23, Detroit - Mortgage Builder will host its annual user conference in July. The conference will include TRID training sessions to help mortgage bankers finalize preparation in the weeks leading to the rules going into effect, as well as guest speakers offering strategies to manage compliance risks and discussing many other important industry topics.
- **Webinar series and weekly meetings** - Throughout 2015, Mortgage Builder has taken a lead role in educating our customers via webinars designed to address key elements of TRID. Additionally, Mortgage Builder has hosted weekly customer calls to discuss how mortgage bankers should be preparing for TRID, with an emphasis on process changes. The webinars and weekly customer calls can be accessed by Mortgage Builder customers at www.mortgagebuilder.com.

About Mortgage Builder[®]

The Mortgage Builder business provides industry-leading loan origination software (LOS) to mortgage banks, community banks, credit unions and other financial institutions since 1998. Its Architect[®] platform is an end-to-end lending solution for retail, wholesale and correspondent mortgage production channels automating origination, closing, post-closing and delivery,

as well as tracking and reporting functions. Its Colonnade® platform offers a complete loan servicing system (LSS) for mid-sized and larger loan servicers. Mortgage Builder is part of the Altisource Portfolio Solutions S.A. (NASDAQ:ASPS) family of businesses. For more information, please visit mortgagebuilder.com.

About Altisource®

Altisource Portfolio Solutions S.A. is a premier marketplace and transaction solutions provider for the real estate, mortgage and consumer-debt industries. Altisource's proprietary business processes, vendor and electronic payment management software and behavioral science-based analytics improve outcomes for marketplace participants. Altisource has been named to Fortune's [fastest growing global companies](#) two years in a row. Additional information is available at altisource.com.

Source: Altisource Portfolio Solutions, S.A.

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