

Encompass Version 3.0 Release Notes for Banker and Custom Editions

December 2007

Encompass Banker Edition and Encompass Custom Edition version 3.0 includes the enhancements listed in the bulleted points below. General descriptions of these enhancements are included later in the release notes. Refer to the Encompass help and user guides for further details and procedures.

Custom and Banker Edition Enhancements

- Audit Trails
- Alerts
- Contact Custom Field Mapping
- Business Rules Enhancements
- User Groups Enhancements
- Persona Controls
- Other Enhancements

Additional Banker Editions Enhancements

- Loan Trade Management
- Interim Servicing
- Purchase Advice Form Enhancements
- Lock Request Enhancements
- Funding Worksheet Enhancements

Custom and Banker Edition Enhancements

Audit Trails

Audit trails provide a comprehensive view of changes made to specific fields in Encompass. Each time a field is changed (and the loan file is saved), a record is created in the audit trail containing the date of the change, the ID and name of the user who made the change, and the value the field was changed to. The data can be exported and displayed in an Excel spreadsheet, which you can then print or save to a file type such as .xls, .csv, or .txt.

Alerts

By default, alerts display on both the Pipeline and within a loan file. Administrators can now specify which alerts to display on the Pipeline and for which milestones. Administrators can also specify the timing of when to display each alert, if applicable. On the Pipeline, users can focus on the most relevant alerts by snoozing or dismissing specific alerts as appropriate.

Contact Custom Field Mapping

You can now map custom contact fields to loan fields to eliminate redundant data entry and reduce the amount of time needed to originate loan files. Mapping automatically transfers data between custom contact fields and specific fields in loan files. When you map a borrower custom field to a loan field, the contact information in the mapped fields is automatically copied to a loan that is created using the **Originate Loan**, **Order Credit**, or **Encompass Product and Pricing** button on the Borrower Contacts screen. When you map custom business category fields to loan fields, users can automatically copy content when a business contact is added to a loan using the Rolodex. Mapped loan fields can also be configured to copy updated content from the loan file back to the contact fields.

Business Rules Enhancements

Button Rules have been added to enable businesses to specify the criteria that must be met before a button can be activated, for example, by requiring the completion of specific fields before the **Lock Request** button can be clicked. New Field Access Rules allow admins to select a form and have all the fields on the form receive a specific security setting. This allows you to lock down fields related to a specific form at a particular stage in the loan process. Previously, fields had to be entered one by one.

User Groups

Administrators can now give members of a particular user group the ability to access borrower contacts owned by a user or users in other organizations (other folders in your organization hierarchy). The administrator can choose whether the borrower contacts are View Only or Edit for each user or folder being accessed. In the case of a folder, the administrator can extend access to all borrower contacts in folders below that folder in the organization hierarchy.

Other Enhancements

- **Import and Export Campaign Templates.**
Campaign templates can now be imported and exported, enabling users to share campaign settings with users outside your Encompass system: for example, via email or by posting on a website.
- **Florida Broker Contract Disclosure Form.** This form has been updated to contain two sections that relate to broker contract disclosures in the state of Florida. Use the Florida Mortgage Brokerage Fee Agreement section to disclose the fees that apply and to request acknowledgement that the borrower has received the disclosures listed on the form. Complete the Mortgage Loan Commitment section of the form to provide a mortgage loan commitment.
- **Borrower Contact Update.** By default, Encompass prompts users to update borrower contact information when the Completion milestone is finished. A new Borrower Contact Update setting screen allows administrators to change the milestone at which the prompt occurs.
- **Search for Loans at Any Milestone.** The Pipeline view now supports searching for loans that are at any milestone. Previously you could search for loans only by core milestones.
- **Custom Letters for Business and Borrower Contacts.** These letters now have fields that can be populated with the contact information for the individual who is performing the data merge for a letter or email. Contact information includes name, email address, phone number, cell phone number, and fax number.
- **Default Template Setting.** Users can change the way data is applied to loans from a New Loan Template, Loan Program Template, or Closing Cost Template. The default setting is to overwrite all associated fields in the loan with data from the template, even if the fields in the template do not contain a value. Administrators can now set the default setting so that the blank fields in the template do not overwrite fields in the loan.
- **Specifying Email Merge Addresses.** Users can now specify whether emails will be sent to a home or business email address when sending an email mail merge. This option is available on the Contacts Email Selection window by selecting the **Use business email** check box or by selecting the **Home** or **Work** option in the **Select** column.

Additional Banker Editions Enhancements

Loan Trade Management

New Trade Management capabilities help you create, track, and manage pools of loans for sale to investors. Trade Management offers the following features:

- Create and manage bulk loan trades
- Create master contracts and then apply trades to the contracts
- Apply templates for investor information, SRP pricing, and adjustments based on loan criteria
- Search for eligible loans using simple and advanced searches
- Track trade status, profitability, and transaction history
- Create reports based on trade-related fields, such as status, investor, and delivery dates.

The Trade Management features are located on a new **Trades** tab comprised of three modules:

- **Loan Search.** Search for eligible loans to add to new or existing trades.
- **Trade Management.** Create, manage, and track bulk loan trades.
- **Master Contract.** Record and track contracts for the delivery of bulk loans.

Interim Servicing

Encompass now includes tools and forms to manage statements, payments, and escrow disbursements when servicing loans before they are sold in the secondary market. Alerts notify you of statements that need to be sent, past due accounts, and upcoming disbursements.

An Interim Servicing Worksheet allows you to view and manage interim loan payments and escrow disbursements. The worksheet's Servicing Summary section contains account information and current status, including details of the last payment, next payment, total payment summaries, as well as detailed information on the next and total escrow disbursements. Information from the worksheet is included on the printed statements sent to customers when loan payments are due. The worksheet's Account Transaction section allows you to record and manage transactions.

Purchase Advice Form Enhancements

In addition to documenting your gain (or loss) from a loan transaction, the Purchase Advice Form now provides an enhanced mechanism for quickly reconciling payments expected from the investor against payments received by the lender when selling loans in the secondary market. The Purchase Advice Form contains fields for gain (or loss), principle paid, interest paid, escrow balance, and service release premium (SRP) paid. After you enter the funds expected and the funds received, the form calculates any amounts due and displays the itemized and total adjustment amounts. Additional payout fields can be entered if necessary. Descriptions can be typed, selected from a list, or populated from templates containing commonly used payout information.

Lock Request Enhancements

Lock Request enhancements allow you to track and manage registered, locked, and long loans. Encompass now records and tracks lock request margins and adjustments.

- A new Registration section has been added to the Borrower Summary and the Secondary Registration Tool to enter and display registration details. When entries are made, a loan log is created to capture the registration information.
- A new alert notifies users of loans that are approaching their registration expiration dates.
- New search options have been added to the Pipeline to display loans with confirmed buy-side pricing to the borrower, but that have not been registered with an investor, as well as loans that are floating.
- Administrators can use the Lock Expiration Date setting screen to indicate whether the first day of the Rate Lock starts on the day the rate is locked or the next day.

Funding Worksheet Enhancement

The Funding Worksheet has been updated to streamline the handling of overwire amounts and to include templates with common deductions for calculating wire transfer amounts. Users can also select a check box on the Funding Worksheet to indicate whether the overwire amount should be deducted from the Broker Check Calculation.