

# ICBA Mortgage Solutions Rides the Wave of Mortgage Regulation

When the Dodd-Frank Act became law on July 21, 2010, a wave of new mortgage guidelines began churning into what many perceive to be a tsunami of over-regulation. From borrower qualification to property appraisal to the hiring and compensation of loan officers an entire paradigm shift occurred. The result: Some community banks were forced to exit mortgage lending while others struggle with the financial and administrative burdens of rebuilding a new compliant lending program.

Despite current economic and regulatory challenges, history has shown us that nothing is permanent and the problems we face today will not be the problems we face tomorrow.

Community banks can begin to see the blue sky of day with the support of the ICBA Mortgage Solutions Program (ICBAMS). With mortgage technology that is scalable to the needs of individual community banks, compliance worries

no longer need keep community bankers up at night, wondering if they will weather the next examination storm.

ICBAMS offers community banks access to programs and services that will ease their compliance burdens by taking the guesswork and administrative hassle out of today's new guidelines. With mortgage services like Mavent, InterThinx-FraudGuard, CoreLogic and community bank-friendly appraisal management companies such as Quality Valuations and ULS, ICBAMS customers can originate and close compliant mortgage loans. Testing for high cost/high price loans, GSE point fees, Truth in Lending Act compliance, Mortgage Disclosure Improvement Act compliance, Nationwide Mortgage Licensing System compliance and Office of Foreign Assets Control compliance is standard ICBAMS protocol. ICBAMS customers can access services that will help them detect identity theft

and mortgage fraud, monitor a borrower's debt from loan application to closing, evaluate collateral risk, review the required 4506-T tax forms, and remain LQI compliant.

While some have been crushed under the new wave of regulation, community banks supported by ICBA Mortgage Solutions Program can ride the wave to success. Technology designed and supported correctly can reduce operational costs, minimize interest rate risk, and most of all, help community banks lend with confidence that the loans in their portfolio or those they sell into the secondary market meet today's industry guidelines. ■

**ON THE WEB:** [www.icbams.com](http://www.icbams.com)

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*By Elizabeth Deal, executive vice president of marketing, ICBA Mortgage Solutions*