
PCLender Releases Much-Anticipated Update of its LOS

Movement Mortgage leverages PCLender to keep highly efficient and productive

Reno, Nevada – October 21, 2016 – PCLender, a leading loan origination software system (LOS) provider, has announced the release of its next generation LOS. The new system supports consumer direct, retail, wholesale and correspondent business channels, has a new user interface, and provides many new features such as paperless document management, investor delivery and record archiving. The system can be customized with unparalleled ease, so that lenders don't need to have in-house IT people customize their LOS systems. Industry best practices are pre-configured, and fine-tuning is as simple as tweaking the presets that come built-in.

PCLender's next generation LOS:

- Supports consumer direct, retail, wholesale and correspondent business channels.
- Offers easier navigation with New User Interface.
- Supports real-time work queues and dashboard reporting.
- Offers paperless document management, investor delivery and record archiving.
- Has best of breed vendor integrations, which ensures comprehensive functionality options for documents, PPE's, fees, compliance and fraud.
- Automates workflow to improve service levels and reduce costs.
- Includes real time compliance checks to ensure loans are closed with data that is compliant and matches approval, vendor integrations, last AUS and lock data.
- Provides rules-based system workflow that can be managed by business analysts.
- Offers system complexity including data protection and disaster recovery managed by PCLender.

"These features mean lenders can focus on growing their business rather than on technology and integrating various systems and vendors," the company's CEO Lionel Urban said. PCLender uses a rules-based engine, as opposed to the template-based engines other LOS providers use. The rules-based LOS empowers lenders to customize business rules, ensuring consistent, compliant loans, every time.

Rapid improvements to origination technology over the last two years, combined with the large scale withdrawal from the mortgage market by the largest banks, has led to what Urban refers to as "a potential golden age for mid-size and smaller lenders." PCLender works with community banks, credit unions and mortgage banks, with an emphasis on small to medium lenders.

Casey Crawford, co-founder and CEO of Fort Mill, South Carolina-based Movement Mortgage said, “We’ve turned the mortgage world upside down with our 6-hour Upfront Underwriting, 7-Day Processing and 1-Day Clear-to-Close process. PCLender is a valuable partner providing the loan origination system that keeps us efficient and productive as we reach our goals, scale nationwide and lead a ‘Movement of Change’ in our industry.”

“We are stepping things up with our Software as a Service offering, which enables smaller lenders to create very high quality experiences for their borrowers,” Urban said. “Those lenders no longer are disadvantaged by their lack of size and technology resources, as in years past. With the technology sophistication we are providing, small to midsized lenders can provide service that is often more personalized and superior to the largest lenders.”

The demands of the regulatory environment and the increasing sophistication of borrowers in the marketing process are driving much of the evolution of PCLender’s offering, Urban said. “We have built-in work queues and additional ways to keep operations transparent for regulatory considerations,” he said. “We have also integrated leading vendors that offer the industry’s most advanced workflow for point-of-sale to investor delivery, ensuring processing times are compressed and loan quality is improved.”

Urban cites the growing importance of document management innovations that are moving the industry further away from paper. “By partnering with the most advanced providers in document generation and digital mortgages, paper has become unnecessary unless someone in the process requires it.”

Additionally, PCLender’s integrated pricing, eligibility and secondary marketing tools are providing small and mid-sized lenders with big gains in pricing and loan delivery.

The LOS provider has made these enhancements over a two-year period, and in November 2016 will offer the system preconfigured with workflow best practices. This will enable lenders to go live in 60-90 days with systems that larger lenders take years to implement.

About PCLender

PCLender delivers simple, elegant internet-based mortgage solutions for community banks, credit unions and mortgage bankers. With a proven record of providing immediate return on investment, PCLender is the most cost effective lending solution available. Owned and operated by Mortgage Bankers, PCLender engages with lenders in a collaborative manner to dynamically fit the ever-changing world in which they lend. For more information on PCLender, visit www.pclender.com.

Press Contact

Mary McGarity

Strategic Vantage Mortgage Public Relations

(203) 513-2721

MaryMcGarity@StrategicVantage.com

Corporate Contact:

Franci Montgomery, Director

775.473.5406

franci.montgomery@pclender.com

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