

Benefits of SERVICE 1st Wire Transfer Services

Risk Protection

- ✓ Eliminates manual verification errors
- ✓ Identifies incorrect / altered wire instructions
- ✓ Secure Data Repository safe from social engineering hacks
- ✓ Validated Bank Account and Settlement Agent report for user reference
- ✓ Consistent Verification processes
- ✓ Watch list verifications
- ✓ Monitoring for Status change

Compliance

- ✓ Provides audit trail
- ✓ Meets GSE, CFPB, OCC Secondary Market Lenders vetting requirements
- ✓ Consistency in operational fraud prevention procedures
- ✓ Independent 3rd party verifications



Operational Efficiencies

- ✓ Instantaneous automated verifications
- ✓ Failed verifications identified immediately
- ✓ Service 1st staff manually verifies unknown information
- ✓ Consistent reporting for loan file documentation
- ✓ Reduces time spent on preparing loan for closing
- ✓ Eliminates time spent on keeping data base up to date

Financial

- ✓ Low cost alternative to manual verifications
- ✓ Protection against loss of loan closing funds
- ✓ Fixed cost per loan reduces loan processing costs
- ✓ Include in loan estimates, to reduce out of pocket expense
- ✓ Reduce labor costs associated with manual settlement agent and bank account verifications

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SCENARIO**

Want more information? Contact us at:
info@SRV1stcom | 877-814-1178

