

# Quandis Introduces Military Search Solution for the Servicing and Foreclosure Process

FOOTHILL RANCH, Calif., May 24, 2011 (SEND2PRESS NEWSWIRE) – Quandis, Inc., a provider of default management technology solutions, announced it has launched a [service](#) that automates searches on loan portfolios to determine if borrowers are active military personnel. The service reduces the risk of compliance issues in the default collection, loss mitigation and foreclosure processes.

The Servicemembers Civil Relief Act (SCRA) of 2003 protects and covers all active duty military service members, reservists and members of the National Guard. The protection for these borrowers begins on the date of entering active duty and generally terminates 90 days after the date of discharge from active duty. The current process for determining a borrower's military status is manual and inefficient. Quandis automates and delivers timely information to reduce risk of improper collections and foreclosure proceedings.

## **The SCRA protections affect the follow areas of the loan servicing process:**

- Judicial Proceedings such as; Stay of Proceedings, Execution of Court Actions, and Default Judgments.
- Installment Contract Protections for Real or Personal Property include; preventing the rescinding or termination of contracts, preventing lenders from resuming possession for nonpayment, preventing breach of terms of contract, preventing foreclosures, evictions and termination of leases. The amount of interest a lender can charge is limited to 6 percent.

The solution is designed for use by servicers, banks, default attorneys, trustees and various outsourced networks.

“There are borrowers that have been called upon to serve our country who often face financial hardships after they are deployed,” said [Scott Stoddard](#), CEO of Quandis, Inc. “The problem is that organizations are challenged with verifying that a delinquent borrower is on active duty and continually monitoring to ensure their status hasn't changed. This process starts with servicers, which if they are out of compliance with the SCRA, they face stiff penalties and potential lawsuits brought by military personnel as a result of these violations.”

Quandis' new military search service

(<http://www.quandis.com/products/military-one.pdf>) automates what is typically a manual process.

Bulk searches are performed on entire portfolios or segments, returning the official military status report provided by the Department of Defense. The results are delivered in an electronic format that is suitable for importing into servicers' back-office processing systems and also law firms' case

management applications.

**About Quandis:**

Founded in 2002 and headquartered in Foothill Ranch, California, Quandis, Inc. is a default management software provider specializing in web-based solutions for the lending industry. With over 25 years of experience in developing solutions, we understand the unique requirements necessary to deliver enhanced workflow and business-to-business communications.

For more information, please visit [www.quandis.com](http://www.quandis.com) or call (949) 525-9000.

– HUD information page for the SCRA:

<http://www.hud.gov/offices/cpd/about/hudvet/library/scra.cfm> .

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Quandis, Inc. Foothill Ranch California Foothill Ranch, Calif.

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