

ACES Quality Management Updates Reporting Library to Incorporate Recent Guidance by Fannie Mae

DENVER, Colo., July 27, 2022 (SEND2PRESS NEWSWIRE) – ACES Quality Management® (ACES), the leading provider of enterprise quality management and control software for the financial services industry, announced that it has enhanced its reporting library within its flagship audit platform [ACES Quality Management & Control® Software](#) to help align with recent mortgage quality control (QC) reporting recommendations issued by Fannie Mae.



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Image caption: ACES Quality Management logo.

“ACES has utilized Fannie Mae’s loan defect taxonomy for years to help lenders better understand the quality of their production,” said ACES CEO Trevor Gauthier. “With the addition of these new reports, our clients can now align both their defect categorization and defect reporting with Fannie Mae’s expectations, demonstrating an additional commitment to meeting Fannie Mae’s QC directives.”

These recommendations, which were outlined during the Nov. 10, 2021, Fannie

Mae Boot Camp webcast, advised lenders to utilize the following three levels of reporting to ensure the effective management of their QC programs:

- Senior management;
- Middle management; and
- Front-line staff.

Fannie Mae also recommended that lenders tailor these reports to reflect the needs and concerns of each audience and the frequency of publication. General areas that all reports should include are as follows:

- Summarized and trending results;
- Compliance- versus credit-related defects; and
- Action plan reporting.

In addition to adding these reporting capabilities to the ACES platform, the ACES reporting team is working on additional reporting functionality to support the Fannie Mae QC Calibrations. To learn more about Fannie Mae's QC reporting recommendations, access the Boot Camp recordings at <https://fanniemae.qumucloud.com/portals/bootcamp2021/home> or visit <https://singlefamily.fanniemae.com/media/31646/display> to read the June 2022 edition of the Fannie Mae Quality Insider on "Strengthening Your QC program: QC Reporting."

ACES featured some of these news reports in the recent HousingWire webinar, "[QC Trends and How to Prepare for Next Generation GSE Reporting.](#)"

About ACES Quality Management:

ACES Quality Management is the leading provider of enterprise quality management and control software for the financial services industry. The nation's most prominent lenders, servicers and financial institutions rely on ACES Quality Management & Control® Software to improve audit throughput and quality while controlling costs, including:

- 4 of the top 5 and more than 50% of the top 50 independent mortgage lenders;
- 7 of the top 10 loan servicers;
- 11 of the top 30 banks; and
- 1 of the top 3 credit unions in the USA.

Unlike other quality control platforms, only ACES delivers Flexible Audit Technology®, which gives independent mortgage lenders and financial institutions the ability to easily manage and customize ACES to meet their business needs without having to rely on IT or other outside resources. Using a customer-centric approach, ACES clients get responsive support and access to our experts to maximize their investment. For more information, visit www.acesquality.com or call 1-800-858-1598.