

ARMCO Launches TRID Mortgage Data Compare Tool

POMPANO BEACH, Fla., Sept. 2, 2015 (SEND2PRESS NEWSWIRE) – Leading web-based financial services quality control software provider [ACES Risk Management \(ARMCO\)](#) announced the release of TRIDCompare™, a data compare tool designed specifically for the new TILA-RESPA Integrated Disclosure (TRID). TRIDCompare is a component of the Automated Data Compare (ADC) solution suite within the ACES Web Audit Technology™ platform.

TRIDCompare enables lenders to more efficiently compare the Loan Estimate (LE) and Closing Disclosure (CD) forms with the data contained in the loan origination system (LOS) to identify and resolve discrepancies before loans reach closing. Utilizing highly advanced optical character recognition (OCR) technology, ARMCO has achieved a 95 percent data extraction confidence level.

“Executing defect-free initial and closing disclosures is more important than ever, thanks to TRID,” said Phil McCall, COO for ARMCO. “TRIDCompare enables lenders to feel confident that the documents they are bringing to the closing table are fully TRID compliant.”

TRIDCompare is part of ADC, a larger suite of data compare and document indexing tools within ACES Web. ADC enables the identification and organization of the multiple loan documents contained within a loan file and the automatic extraction of key data fields from loan documents. The organized, easy-to-navigate online filing system allows quality control staff to automatically identify the absence or presence of user-defined critical documents and generate a list of missing documents before the file is even audited. Missing documents are automatically routed to the correct area of responsibility (AOR), thereby increasing quality assurance efficiencies.

“According to our benchmarking analytics, more than 31 percent of all gross loan defects are attributed to missing documents, which is a relatively easy defect to cure,” said Avi Naider, chairman and CEO for ARMCO. “ARMCO’s ADC solution minimizes missing document defects before the audit even starts. Moreover, through accurate extraction of key data fields, ADC eliminates costly and time-consuming ‘stare-and-compare’ processes currently used to address data defects. Ensuring consistency between data in loan documents and final LOS data is now a reality with the ACES ADC.”

About ARMCO:

ARMCO – ACES Risk Management delivers web-based audit technology solutions, as well as powerful data and analytics, to the nation’s top mortgage lenders, servicers, investors and outsourcing professionals. A trusted partner devoted to client relationships, ARMCO offers best-in-class quality control and compliance software that provides U.S. banks, mortgage companies and service providers the technology and data needed to support loan integrity, meet regulatory requirements, reduce risk and drive positive business decisions. ARMCO’s flagship product, ACES Web Audit Technology™, is available at any

point in the mortgage loan lifecycle, to any size lender, and is user-definable. ACES Web standardizes audit requirements, ties pre-funding reviews to post-closing quality control audits, enables seamless trend analysis, identifies credit, compliance and process deficiencies and helps create manageable action plans.

For more information, visit <http://www.armco.us/> or call 1-954-202-5606.

Twitter: @AcesWeb

News issued by: ARMCO ACES Risk Management



Send2Press® Newswire

Original Image: <https://www.send2press.com/wire/images/15-0818-armco-500x375.jpg>

#

Original Story ID: 2015-0902-03 (10471) :: armco-launches-trid-mortgage-data-compare-tool-2015-0902-03

Original Keywords: ACES Web Audit Technology) platform, CEO Avi Naider, quality control, ARMCO, ACES, TILA-RESPA, TRID Compare, Phol McCall ARMCO ACES Risk Management Pompano Beach Florida POMPANO BEACH, Fla.

Alternate Headline: ACES Risk Management (ARMCO) announces the release of TRIDCompare

NEWS ARCHIVE NOTE: this archival news content, issued by the news source via Send2Press Newswire, was originally located in the Send2Press® 2004-2015 2.0 news platform and has been permanently converted/moved (and redirected) into our 3.0 platform. Also note the story "reads" counter (bottom of page) does not include any data prior to Oct. 30, 2016. This press release was originally published/issued: Wed, 02 Sep 2015 13:54:45 +0000

Original Shortcode for Story: <https://i.send2press.com/5q3sI>