

# FormFree Files Patent Application for Employer Data Extraction and Verification Tech

ATLANTA, Ga., April 26, 2019 (SEND2PRESS NEWSWIRE) – FormFree today announced the filing of a patent application titled ‘Method and System for Employer Verification,’ which describes the company’s proprietary method and system for verifying the employment and income history of loan applicants.



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The methods and systems described in FormFree’s confidential patent application include the following computer-implemented steps, among others:

- Electronically extracting one or more potential employer terms from a borrower’s direct-deposit transactions
- Using natural-language processing and other artificial intelligence to identify potential employer names and comparing them against a database of known employer names to identify the borrower’s employer(s)

Established in 2008, FormFree is a leading provider of electronic asset, income and employment verification. Its products help lenders of all sizes

better assess the ability of borrowers to repay loans while removing the need for borrowers to supply paper documents to receive a mortgage or other type of loan.

Earlier this year, FormFree [joined the Financial Data Exchange \(FDX\)](#), a nonprofit group of the nation's most influential financial institutions and fintech companies that promotes information sharing and security standards for the financial sector.

"FormFree's approach to employment extraction and verification offers a distinct advantage over existing methods in the marketplace," said FormFree Chief Technology Officer Brian Francis. "We're proud to offer lenders a revolutionary way to assess borrower employment and income history with greater speed and accuracy."

## **About FormFree®:**

FormFree is a fintech company whose market-leading AccountChek® Asset Reports are used by lenders nationwide to verify borrower assets, employment and income in minutes. To date, more than 1,000 U.S. lenders have ordered over 1.25 million AccountChek Asset Reports, delighting their customers with a paperless experience and reducing origination timelines by up to 20 days. FormFree offers automated analysis and standardized delivery to lenders and their investors using a secure ReIssueKey™. A HousingWire TECH100™ company for four consecutive years, FormFree is based in Athens, Georgia.

For more information, visit <https://www.formfree.com/> or follow FormFree on [LinkedIn](#).

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