

FormFree integrates AccountChek 3n1 one-stop V0E/V0IE into Encompass®

ATHENS, Ga., July 8, 2021 (SEND2PRESS NEWSWIRE) – FormFree® has partnered with ICE Mortgage Technology™, part of Intercontinental Exchange, Inc. (NYSE: ICE), a leading global provider of data, technology and market infrastructure, to make its AccountChek 3n1 asset, income and employment verification service available in Encompass®, the mortgage industry's leading cloud-based loan origination platform.

The logo for FormFree, featuring the word "FORMFREE" in a bold, sans-serif font, with a registered trademark symbol (®) to the right of the word.

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The seamless API integration allows lenders to order, manage and review verification of asset (VOA) and verification of income/employment (VOIE) reports with a single provider selection in Encompass. By consolidating VOA and VOIE orders through a single vendor, mortgage lenders improve efficiency in the loan origination process, reduce per-loan costs and streamline vendor due diligence.

FormFree's AccountChek 3n1 securely delivers direct-source VOA and VOI/E data in less than a minute, significantly shortening loan application timelines and collecting critical underwriting documents earlier in the application process.

VOA (Asset Report)

For over 10 years, FormFree VOA has helped borrowers skip the paper chase when qualifying for a loan. Borrowers send their direct-source financial data straight to lenders in an underwriting-friendly format that reduces delays, manual errors and fraud risk. Real-time insight into borrowers' assets, income and employment enables better credit decisioning.

Key features include:

- Average connection time of just 22 seconds
- Available with 30, 60, 90 and 180-day refresh periods
- Government-sponsored enterprise (GSE) rep and warrant relief eligible

VOIE (Income and Employment Report)

Several of today's popular VOI and VOE solutions have a success rate of less than 50%, requiring lenders to fall back on manual verification processes that are slow and result in a diminished borrower experience. FormFree's VOIE product covers 85% of all U.S. workers (over 100 million wage earners), saving lenders time and improving margins.

Key features include:

- Flat pricing significantly lower than market alternatives
- Up to 6 most recent pay stubs and 2 years of W-2s
- One free report refresh prior to close

"Now mortgage lenders can get all three core verifications – assets, income and employment – from one trusted partner within the familiar Encompass environment," said FormFree CEO Brent Chandler. "By combining VOA and VOIE, FormFree's AccountChek 3n1 eliminates the cost and headache of managing multiple vendors, helps loan teams work more efficiently and delivers a world-class borrower experience that expedites pre-approvals and increases loan pull-through."

About FormFree®

FormFree® is a market-leading fintech company whose revolutionary products AccountChek® and Passport® make for a more inclusive credit decisioning landscape by enabling lenders to understand people's true ability to pay (ATP®). To date, thousands of U.S. lenders and brokers have ordered millions of FormFree's patented verification reports representing trillions of dollars in loan verifications. FormFree delights borrowers and lenders with a paperless experience, dramatically reduces origination timelines and offers automated analysis and standardized delivery to lenders and investors using a secure ReIssueKey®. For more information, visit <https://www.formfree.com/> or follow FormFree on LinkedIn.

ICE Mortgage Technology combines technology, data and expertise to automate the entire mortgage process from consumer engagement through loan registration and every step and task in between. ICE Mortgage Technology is the leading cloud-based loan origination platform provider for the mortgage industry with solutions that enable lenders to originate more loans, lower origination costs, and reduce the time to close, all while ensuring the highest levels of compliance, quality, and efficiency. Visit <https://www.icemortgagetechnology.com/> or call (877) 355-4362 to learn more.

About Intercontinental Exchange

Intercontinental Exchange, Inc. (NYSE: ICE) is a Fortune 500 company that designs, builds and operates digital networks to connect people to opportunity. We provide financial technology and data services across major asset classes that offer our customers access to mission-critical workflow tools that increase transparency and operational efficiencies. We operate [exchanges](#), including the [New York Stock Exchange](#), and [clearing houses](#) that help people invest, raise capital and manage risk across multiple asset classes. Our comprehensive fixed income [data services](#) and execution capabilities provide information, analytics and platforms that help our customers capitalize on opportunities and operate more efficiently. At [ICE Mortgage Technology](#), we are transforming and digitizing the U.S. residential mortgage process, from consumer engagement through loan registration. Together, we transform, streamline and automate industries to connect our customers to opportunity.

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Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995 – Statements in this press release regarding ICE’s business that are not historical facts are “forward-looking statements” that involve risks and uncertainties. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see ICE’s Securities and Exchange Commission (SEC) filings, including, but not limited to, the risk factors in ICE’s Annual Report on Form 10-K for the year ended December 31, 2020, as filed with the SEC on February 4, 2021.

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