

FormFree integration with OpenClose enhances lending experience with quick and easy borrower-permissioned data verification

ATHENS, Ga., Nov. 1, 2021 (SEND2PRESS NEWSWIRE) – FormFree® Founder and CEO Brent Chandler today announced the availability of its AccountChek® financial data verification service within OpenClose®, the leading fintech provider of mortgage software solutions for banks, credit unions and mortgage lenders. The integration embeds AccountChek into OpenClose's ConsumerAssist™ Enterprise POS and LenderAssist™ LOS, giving borrowers the freedom to electronically permission verification data with ease when applying for a mortgage loan.

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.

Send2Press® Newswire

AccountChek streamlines the lending process by empowering borrowers to electronically permission financial account and payroll data, thereby enabling lenders to verify asset, income, employment and rental history in a combined, underwriter-friendly report. By integrating AccountChek with OpenClose's lending solutions, lenders can delight borrowers with a modern,

paperless lending experience while expediting time-to-close, reducing loan production costs and mitigating the risk of fraud.

FormFree's AccountChek verification of asset (VOA) reports are eligible for representations and warranty relief when assets are validated through Fannie Mae's® Desktop Underwriter® (DU®) validation service and Freddie Mac's Asset and Income Modeler (AIM). Additionally, FormFree's VOA reports can be used to leverage DU's "positive rent payment history" feature – which is designed to extend sustainable homeownership opportunities to renters with little or no credit history – without disrupting lender workflows.

"OpenClose's rapid market expansion made partnering with them a must," said FormFree Founder and CEO Brent Chandler. "Our goal is to make the process and user experience benefits of direct-source borrower-permissioned data verification available to every lender and broker originating mortgage loans."

"We are proud to offer our lender customers a more unified borrower experience and improved operational efficiency through AccountChek's integration with our full suite of origination solutions," said OpenClose CEO and CTO Jason Regalbuto. "Our partnership with FormFree eliminates a bottleneck in the origination process for many lenders, freeing them to enjoy the immediate ROI of faster turn times, greater repurchase certainty and happier customers."

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®). Its vision is to leverage source data and data-driven intelligence to usher in a new era of transparent, fair and liquid credit markets. 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](#).



Send2Press® Newswire

About OpenClose:

Founded in 1999, OpenClose is the preeminent fintech provider that developed the mortgage banking industry's first SaaS-based lending automation software platform. Today, the company has expanded to become an award-winning, comprehensive loan origination software suite that slashes the cost to manufacture loans by up to 40 percent, reduces processing and underwriting cycle times by up to 50 percent, and requires minimal support to install and manage.

OpenClose is the only vendor in the industry able to offer a true end-to-end, omni-channel, 100 percent browser-based, workflow-driven platform that effectively consolidates the digital POS, LOS, PPE and BI functions via a single provider, with easy access from any browser or mobile device. For more information, visit <https://www.openclose.com>.

Twitter: @RealFormFree @OpenClose_LOS #mortgageindustry #fintech #digitalmortgage