

IDS Enhances Audit Worksheet Functionality in idsDoc

SALT LAKE CITY, Utah, Jan. 31, 2020 (SEND2PRESS NEWSWIRE) – Mortgage document preparation vendor International Document Services, Inc. (IDS), today announced that it has redesigned the audit worksheet feature in its flagship document preparation platform idsDoc. Now, the audit worksheet dynamically displays vital loan information, including a record of audits and tests conducted, in a single, easy-to-read document, providing investors and auditors with a full understanding of the loan file.



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“Today’s lenders are required to conduct more testing than ever to ensure their loans meet both regulatory and investor requirements, but without proper documentation to prove these tests were conducted, lenders can miss opportunities to pass the first-glance eye test as well as to reference pending due diligence efforts,” said IDS Vice President and General Manager Mark Mackey. “This document has quickly become accepted as a compliance certification for many investors’ policies. By providing our clients with an easily referenced summary of audit activities, IDS is fulfilling on its promise to our customers to support their compliance efforts and deliver loan packages that are as precise as possible.”

In addition to information on which tests and checks were performed, the audit worksheet also includes calculated values on data related to state, local and custom fields, thus providing an additional layer of security regarding compliance. The document is also intended to serve as a reference point to illuminate inaccuracies or differences between regulatory interpretations.

“Between human error and the often obscure nature of regulatory language, data discrepancies are bound to occur in the origination process,” Mackey added. “The IDS audit worksheet serves as an added check to help lenders identify these instances before they cause issues or come to the attention of investors and regulators, thus preserving loan quality and lenders’ reputations with these key stakeholders, and so far, the worksheet has proven to be an effective tool for achieving these goals.”

About IDS, Inc.

IDS, a Reynolds and Reynolds company, was founded in 1986 in Salt Lake City, Utah, and is a nationwide provider of mortgage documents and compliance. IDS services include eSignatures, closing documents, initial disclosures, document fulfillment and integration with leading loan origination systems and eClosing platforms. The IDS flagship doc prep solution, idsDoc, is recognized in the industry for its ability to be customized to meet specific lender needs, particularly in regards to major industry compliance changes. (<https://info.idsdoc.com/>)

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