

[New Jersey Bankers Association endorses Promontory MortgagePath's mortgage fulfillment services and POS technology](#)

DANBURY, Conn., Feb. 11, 2022 (SEND2PRESS NEWSWIRE) – [Promontory MortgagePath LLC](#), a leading provider of comprehensive digital mortgage and fulfillment solutions, announced today the New Jersey Bankers Association (NJBankers) has officially endorsed its mortgage fulfillment services and proprietary point-of-sale technology Borrower Wallet®.



As an endorsed service provider, NJBankers recognizes Promontory MortgagePath's mortgage technology and end-to-end fulfillment services as a solution to help banks maintain profitability and enter or reenter the mortgage business. Promontory MortgagePath's solutions reduce mortgage origination expenses and infrastructure while enabling community banks to retain a full product suite. Through this technology, community banks can shift from fixed mortgage-operation costs to a variable cost model, providing the ability to maintain staffing and reduce impact from market cyclicality.

"We're excited to bring on Promontory MortgagePath as an Endorsed Provider," said John E. McWeeney, Jr., President and CEO of NJBankers. "Its product and service offerings will provide value and operational efficiencies to our member banks."

Residential lending provides banks an opportunity to increase revenue and create opportunities for core deposits and customer cross-selling. Promontory MortgagePath is committed to empowering banks to participate profitably in mortgage lending by offering mortgage technology and end-to-end fulfillment services – boosting community banks' ability to build franchise value and expand relationships with their customers while establishing mortgage businesses that can withstand market conditions. Despite Promontory MortgagePath's comprehensive model, providing both the technology – including a POS and LOS – and back-office operational support, such as processors, underwriters and closers, all loans are issued in the bank's name. Banks retain control over the product mix and pricing, ensuring mortgage operations remain in line with the bank's overall risk appetite and growth plans.

"Our mission is to strengthen the community bank franchise model with a mortgage platform that enables them to expand their customer base and increase profits," said Paul Katz, managing director and head of bank relations at Promontory MortgagePath. "Being endorsed by the preeminent advocate for N.J. banking validates PMP's solution and the outstanding value it brings to the NJBankers members."

About NJBankers:

Founded in 1903, the New Jersey Bankers Association (NJBankers) is a trade association representing 70 banks and 176 service providers. NJBankers provides a variety of services to members including government relations at both the state and national levels, education and professional development, and employee health and welfare insurance programs through its licensed insurance brokerage facility, Bankers Cooperative Group.

About Promontory MortgagePath LLC | NMLS ID 1532373

Promontory MortgagePath is a fast-growing team of passionate problem solvers on a mission to fundamentally change the way lenders approach their mortgage business. The company combines an intuitive, collaborative digital mortgage platform with modern, comprehensive fulfillment services, giving lenders the progressive technology and scalability required to profitably compete in today's rapidly changing residential mortgage market. Promontory MortgagePath's founder, former U.S. Comptroller of the Currency Gene Ludwig, is widely recognized as a visionary thinker on the critical issues confronting financial services, and his companies are renowned for helping community lenders resolve their most pressing challenges. To learn more, visit <https://www.mortgagepath.com>.