

OpenClose Adds Automated Rate Sheet Generator to its DecisionAssist™ PPE

WEST PALM BEACH, Fla., Sept. 29, 2016 (SEND2PRESS NEWSWIRE) – OpenClose, an enterprise-class, multi-channel loan origination system (LOS) provider, announced that it has added a rate sheet generator to its product and pricing engine (PPE), DecisionAssist™. The new functionality quickly and efficiently automates rate sheet creation for timely distribution to branches and originators.



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The rate sheet generator empowers lenders with straightforward point and click capability to set up programs and map products themselves without OpenClose assistance. Lenders are also able to add or remove investors as needed, and investor programs can be white-labeled or displayed, depending on lender preferences. DecisionAssist keeps pricing up-to-date in real-time to ensure that all loans are priced with precision-based accuracy. Best execution can be run on all investor products simultaneously, which appears on a single screen for ease of viewing and comparison.

“OpenClose’s rate sheet generator has taken a huge, time consuming burden off of our plate by completely automating the process for us,” stated Kevin Marconi, COO of United Fidelity Funding. “It has saved us a great deal of time, we know our pricing is always current and accurate, and we can run best x in real-time. Our branches and originators absolutely love it.”

The user interface is very intuitive and enables single-screen searches for ease of viewing. Pre-built templates can be utilized to quickly populate the rate sheets, which can be exported to Excel or other desired formats. On-the-fly changes can be made throughout the day that reflect current investor pricing and best execution can be simultaneously run on all products for all investors.

The rate sheet generator leverages OpenClose's DecisionAssist web-based PPE, which houses an extensive library of up-to-date investor guidelines and pricing. The PPE is maintained by OpenClose's team of mortgage business analysts. DecisionAssist integrates with OpenClose's LOS platform, LenderAssist™, or it can also be utilized as a standalone PPE. Investor programs can be private-labeled, customized for branding, and pricing, profit margins and fees can be controlled by investor, channel, company or branch.

"The response that we have been getting from lenders is that this is one of the best rate sheet automation tools they have ever seen. There is a wow factor when you see it," said Vince Furey, SVP of lending solutions at OpenClose. "Working together, our rate sheet generator and DecisionAssist PPE delivers speed, accuracy, visibility and ease of use that makes lenders more profitable and efficient. Further, it instills a level of confidence in originators that they can trust."

About OpenClose:

Founded in 1999 and headquartered in West Palm Beach, Florida, OpenClose® is a leading multi-channel loan origination system (LOS) provider that cost effectively delivers its platform on a software-as-a-service (SaaS) basis. The company provides a variety of 100 percent browser-based solutions for lenders, banks and credit unions. OpenClose's core solution, its LenderAssist™ LOS, is completely engineered by OpenClose using the same code base from the ground up, thus avoiding the problems that often accompany assembling best-of-breed applications or acquiring disparate technologies in an effort to create an end-to-end platform.

The company provides lending organizations with full control of their data and creates a truly seamless workflow for comprehensive automation and compliance adherence.

For more information, visit <http://www.openclose.com> or call (561) 655-6418.

MEDIA CONTACT:

Joe Bowerbank
Profundity Communications, Inc.
949-378-9685
jbowerbank@profunditymarketing.com