

OpenClose and Vice Capital Markets Integrate for Enhanced Hedging Automation

WEST PALM BEACH, Fla., July 11, 2019 (SEND2PRESS NEWSWIRE) – [OpenClose®](#), an industry-leading multi-channel loan origination system (LOS) and digital mortgage fintech provider, announced the completion of an integration with [Vice Capital Markets Inc.](#), an established mortgage hedge advisory firm. Focused on maximizing hedging efficiencies, the new interface reduces the time to prepare and deliver loan data and eliminates the manual intervention that occurs today, automating an ongoing seamless delivery of data. In addition, loan sale data is directly boarded back to OpenClose, automating the final loan reconciliation and expected versus actual variance analysis.



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The integration takes loan-level lock data from OpenClose's LenderAssist™ LOS and securely transmits it directly to Vice Capital's hedging platform. This eliminates multiple manual steps and potential "break-points" in the overall process thus saving time, reducing errors, and increasing visibility that results in optimized position management.

"Our customer success is dependent on speed and accuracy, especially as it

relates to effective hedging and trade management strategies,” said Vince Furey, CRO at OpenClose. OpenClose is pleased to partner with Vice Capital in order to help our mutual customers maximize profitability and minimize risk in the secondary market. Using this integration, our customers are able to operate more efficiently in a fast-moving, tech-driven lending landscape.”

“The less work our customers have to do, the better it is for all parties involved,” says Chris Bennett, principal at Vice Capital Markets Inc. “When lenders perform a physical allocation of their loans, all of that data is now pulled straight from OpenClose’s LOS, which accompanies a number of efficiencies that make the entire process quicker, easier and more accurate.”

About OpenClose:

Founded in 1999 and headquartered in West Palm Beach, Florida, OpenClose® is a leading enterprise-class, multi-channel loan origination system (LOS), POS digital mortgage and fintech provider that cost effectively delivers its digital platform on a software-as-a-service (SaaS) basis. The company provides a variety of innovative, 100 percent web-based solutions for lenders, banks, credit unions, and conduit aggregators. OpenClose’s core solution, LenderAssist™, is comprehensive loan origination software that is completely engineered by OpenClose using the same code base from the ground up. The company offers a RESTful API suite that standardizes system-to-system integrations, making them easier to develop, quicker to implement and more cost effective. OpenClose provides lending organizations with full control of their data and creates a truly seamless workflow for complete automation and compliance adherence. For more information, visit <https://www.openclose.com/> or call (561) 655-6418.

About Vice Capital Markets:

Entering its 20th year in business, Vice Capital Markets offers complete hedge advisory, reporting, and trading services to banks and mortgage companies throughout the country. Trading over \$70 billion annually, Vice Capital’s proprietary risk-management models and complex investor and agency best execution platform have consistently yielded safe and effective profit maximization for its clients. Learn more at <https://www.vicecapitalmarkets.com/> or call (248) 869-8100.

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