

ReverseVision Adds Credit Report Integration to Reverse Mortgage LOS Platform

SAN DIEGO, Calif., June 24, 2015 (SEND2PRESS NEWSWIRE) – ReverseVision, Inc. (www.reversevision.com) today announced it has added automated credit reporting capabilities to RV Exchange (RVX), ReverseVision's flagship reverse loan origination system (RLOS) platform. Through this integration, reverse mortgage lenders are able to automatically import a borrower's credit information directly into RVX's Financial Assessment (FA) module.

This functionality will allow users to pull borrowers' credit reports from a number of credit report providers and have the data automatically populate into the credit report fields. The interface will be available to all RVX users who set up an account with the providers. Initially, one provider was implemented that could provide maximum coverage by the FA effective date. Additional credit providers will be available via the interface in the future.

"Being able to pull borrower's credit reports via RV Exchange is an excellent way for lenders and brokers to streamline their loan process," said Gregg Holsapple, ReverseVision product manager. "We are excited to be able to offer this service and are certain it will enhance workflow post FA."

According to Holsapple, per FA, each reverse mortgage borrower must show a general credit standing of satisfactory, as credit may be used as an indicator the borrower has the ability to pay taxes and insurance on their property. Otherwise, a Life Expectancy Set Aside (LESA) may need to be established for their loan. This change in policy is very similar to what is standard with a forward loan, making the reverse loan more secure for both the borrower and the investor, he said.

"The initial provider available via the interface has an excellent reputation as the number one provider of specialized credit reports in the nation," said President and CEO of ReverseVision John Button. "Partnering with such companies will greatly assist our clients as they adapt to the new FA requirements and help them expedite loans more efficiently."

About ReverseVision:

ReverseVision, Inc. (<http://www.reversevision.com/>) is the leading software and technology provider for the reverse mortgage industry offering products and services focused exclusively on reverse mortgages. More reverse mortgages are originated monthly using ReverseVision's RV Exchange platform than all other systems combined. ReverseVision has partnered with some of the finest and fastest growing lending organizations in the U.S. to provide the leading reverse mortgage technology to brokers, correspondents, lenders and investors. ReverseVision is recognized as a driving innovator in the reverse mortgage industry. ReverseVision continues to improve their software with

frequent new innovations building on pioneering capabilities in reverse mortgage interactive graphs, scenario analysis, multi-environment performance analysis and workflow in the origination process.

Twitter: @ReverseVision

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