

# ReverseVision Supports HECM Lenders' Transition from LIBOR to CMT Index, Updates Documents to Facilitate Index Migration

SAN DIEGO, Calif., Nov. 17, 2020 (SEND2PRESS NEWSWIRE) – ReverseVision, the leading provider of Home Equity Conversion Mortgage (HECM) and private reverse mortgage sales and origination technology, today announced it has updated all documents that reference an index to support both the Constant Maturity Treasury (CMT) and London Interbank Offer Rate (LIBOR) indexes.



Send2Press® Newswire

The update was made in response to [Ginnie Mae's All Participant Memorandum \(APM\) 20-12](#), which deems LIBOR-based adjustable rate HECM loans not securitized on or after January 1, 2021, as ineligible for pooling regardless of their origination or FHA case number assignment date. Adjustable rate HECMs that rely on the CMT index will be eligible for pooling without restriction. The LIBOR index is expected to sunset at the end of 2021.

ReverseVision has conducted an extensive quality assurance inspection of all

standard documents affected by an index change to ensure lenders' seamless transition from LIBOR to CMT. ReverseVision will update custom documents and private reverse mortgage program documents upon request free of charge. Additionally, ReverseVision has enhanced document language and reference points in anticipation of a future migration to the Secure Overnight Financing Rate (SOFR) index.

"ReverseVision had existing legacy support for CMT-based rate calculations built into the platform because it was the benchmark before LIBOR," said ReverseVision President Joe Langner. "Due to the renewed relevance of the CMT index, we have taken additional steps to ensure that lenders can seamlessly switch between it and LIBOR. Additionally, ReverseVision has already enhanced our products in anticipation of a future migration to SOFR."

### **About ReverseVision**

ReverseVision, Inc. is the leading Home Equity Conversion Mortgage (HECM) and private reverse mortgage sales and origination technology platform, supporting more reverse mortgage transactions than all other systems combined. The company's comprehensive product suite flexes to lenders' unique business and operational models, connecting all lending participants across the entire reverse mortgage lifecycle to meet borrowers where they are in life. A five-time HousingWire TECH100™ company, ReverseVision continues to build on its technology's pioneering capabilities with frequent enhancements.

For more information, visit <https://www.reversevision.com/>.

Twitter: @reversevision #digitalmortgage #HECM

\*LOGO link for media:

<https://www.Send2Press.com/300dpi/19-1029s2p-reversevision-300dpi.jpg>