

Smaller Originators Will Follow Top Lenders' Lead in Making Homeowner's Insurance Part of the Digital Mortgage, Says Matic CEO

SHERMAN OAKS, Calif., Jan. 16, 2018 (SEND2PRESS NEWSWIRE) – Integrating homeowner's insurance into the mortgage origination process is a relatively new idea – and one Matic CEO Aaron Schiff anticipates will gain traction in 2018. His firm expects small and mid-sized mortgage operations will follow the lead of several marquee lenders that added homeowner's insurance to their origination workflows last year. Wider availability of cutting-edge digital capabilities like online bind will also make integrated homeowner's insurance more attractive for lenders, Schiff says.

The logo for Matic, featuring the word "Matic" in a large, bold, black serif font, followed by a solid blue circle.

Send2Press® Newswire

“Large lenders often set the pace for mortgage industry transformation, and 2017 saw several top players integrate homeowner's insurance into their digital mortgage strategy,” said Schiff. “We expect to see lender adoption increase as originators of all sizes ask themselves what their digital mortgage experience should look like – and what tasks they could and should

automate.”

Matic’s award-winning technology enables mortgage lenders to provide homebuyers with real-time homeowner’s insurance quotes from top-rated national carriers as part of their mortgage origination process. Matic also works with mortgage servicers to help existing homeowners lower their escrow payments by switching homeowner’s insurance. Because Matic technology pulls borrower and property data directly from the mortgage lender or servicer, home-buying consumers can avoid manually entering data or guessing how much coverage they need.

“Once shopping for homeowner’s insurance has been embedded into the mortgage process, the next step is to offer online bind,” Schiff said. “Until recently, binding a homeowner’s policy required a phone call between the borrower and the carrier. Now, carriers are supporting online bind through API, allowing lenders to offer this value-add as part of their digital mortgage experience.”

“Another key benefit of integrated homeowner’s insurance is automated quote comparison between multiple carriers,” Schiff added. “This lets borrowers come to the table with lower premiums and better debt-to-income ratios – which means lenders can close more loans. By creating both a distinctive borrower experience and a fuller book of business for loan officers, Matic delivers a competitive differentiator for lenders.”

Matic’s 2017 milestones included earning the business of major mortgage lenders and servicers such as Freedom Mortgage and Mr. Cooper (formerly Nationstar) and establishing partnerships with more than a dozen of the nation’s top-rated insurance carriers, including Nationwide, Progressive and Safeco. Matic also completed significant integrations with premier providers of loan origination software (LOS) and self-service mortgage platforms like LendingQB, PCLender, Maxwell and Roostify.

The company’s momentum also helped it attract considerable investor interest in 2017. In September, Matic was one of just six companies to [advance to the final round of TechCrunch’s Startup Battlefield](#), the world’s pre-eminent startup showcase. Three months later, Matic closed a [\\$7 million Series A funding round](#).

Matic enters its fourth year of operation as the market leader in lender and servicer distribution of homeowner’s insurance. According to Schiff, the company will introduce new products in Q2 that will help lenders close more loans. Internally, Matic has set its sights on workplace inclusivity and is continuing to diversify its leadership team.

About Matic:

Matic is a technology-driven insurance agency focused on helping lenders and loan officers better integrate homeowner’s insurance into the lending process. By using loan application information and first-of-its-kind technology, Matic provides homebuyers multiple policy options within seconds,

helping loan officers close their loans faster. Matic delivers the most trusted, affordable insurance policies available thanks to its partnerships with a diverse network of insurance carriers. Today's borrowers expect a digital home-buying experience, and Matic gives them the digital insurance experience to match. For more information, visit <http://matic.com> or [follow Matic on LinkedIn](#).

*LOGO for Media: Send2Press.com/300dpi/17-0921s2p-matic-insurance-300dpi.jpg