

MorWEB

Mortgage origination system for brokers and lender sales forces

MorWEB is Marlborough Stirling Canada's web-based residential mortgage origination technology, designed specifically to streamline communication and origination processes between mortgage brokers, lenders and mortgage sales agents.

MorWEB electronically connects mortgage brokers to lenders, credit bureaus, real estate appraisers, mortgage life insurance companies and other third-party providers to the mortgage industry.

Mortgage professionals can capture all relevant client data for the purposes of mortgage financing. This includes all personal and credit information, as well as all relevant information on the subject property. The mortgage professional can then model the application, pull credit information and recommend that the application be approved by submitting it to the lender of choice, based on the rate and product information made available on the system by each lender.

The lender then underwrites the application, providing an electronic answer to the broker (approved, declined, pending) and, if approved, will electronically return an official commitment letter or pre-approval certificate. Two-way messaging between the underwriter and originator allows for immediate communication of any questions and answers relevant to the file. Speed of response depends upon the underwriting system being used by the lender and the degree of automation employed. It is possible, with certain lenders, that a response can be received virtually instantaneously.

MorWEB also provides the ability for underwriters to respond to an application submission with a proposal that illustrates a re-working of the deal in such a way that may allow approval of the application. MorWEB displays the differences between the submitted data, the suggestions made by the underwriter and any changes the broker or agent may have made in the interim between submitting the original application and receiving the underwriter response. If the underwriter's proposal is acceptable, a single click will update the entire application with the suggested modifications and the updated application can then be re-submitted for approval.

Lenders may choose to connect MorWEB directly to their existing underwriting systems, or they may choose to underwrite on either MorWEB or Marlborough Stirling Canada's Omega system for more robust underwriting, fulfillment and funding capabilities.



MorWEB has specific functionality that allows mortgage brokers to manage the entire origination process from start to finish. Tools such as task management ensure that no important deadlines or tasks in the process are missed and MorWEB's document management capabilities allow for the electronic collection, storage and delivery of all of the supporting documentation required to substantiate the application, eliminating the need for paper and faxes. The broker can manage the file through to closing and record fees received and outstanding. The system pre-populates all of the relevant information from the application onto all legal disclosure forms and performs all calculations required automatically.

MorWEB is an important component of Marlborough Stirling Canada's overall Application Service Provision (ASP) offering, linking consumers to brokers/agents and the lending community. When deployed for a lending institution, MorWEB allows remote agents to link up with a regional and/or head office in real time. As a result, lender representatives can deliver and receive thorough information quickly to and from the underwriting centre, benefiting the consumer. Increased efficiencies also allow lender representatives to process more applications in less time.

Marlborough Stirling®
Canada

Lender connectivity

MorWEB provides up to date, meaningful rate and product information from lenders. Online file tracking ensures you always know the status of pending deals in real time. Approvals can be received through the system or via email. The system can also be set up to assist in determining which lender is the most appropriate for any mortgage application.

Task management

Real-time event reminders ensure that you are always aware of what needs to be done and when, so you're less likely to miss important deadlines. Proactive task management functionality ensures that brokers, agents and administrators are all aware as to who is responsible for what actions in the mortgage origination process. Mortgage brokers can create their own event or task reminders to suit their individual business style.

Document management

Built in document management capabilities can reduce dependency on paper files. Scanned and emailed documents can be attached directly against the file and can be retrieved and viewed at any time. You can also manage conditions, as well as deliver supporting documents to the lender electronically. No more lost or unreadable documents, nor any further need for the lender to match hard copy documents with electronic files.

Financial calculators

MorWEB has a number of tools to help you model a deal, including pre-qualifiers, amortization schedules and financing comparison sheets. Additionally, mortgage brokers can have some or all of these tools hosted on their web sites along with a simple application. Referral sources and prospective clients can complete the web application and forward it electronically to the broker's system, where it is automatically ingested.

www.morweb.ca

About Marlborough Stirling Canada

Marlborough Stirling Canada is a technology provider for mortgage originators and administrators, offering a complete range of hosted and licensed software implementations capable of achieving seamless straight through processing of mortgage business from initial customer inquiry to final loan discharge.

Marlborough Stirling Canada is a wholly-owned subsidiary of Vertex Financial Services. Vertex is an international business process outsourcer with particular expertise in customer management. Vertex develops and implements a range of service solutions including transformational outsourcing, combining its skills in consulting, technology and outsourced service provision to stimulate and facilitate business change and flexibility. Vertex works in partnership with clients in the UK commercial, financial services, utility and public sectors, as well as the North American utility sector, to deliver operational and customer service excellence.