



FOR IMMEDIATE RELEASE

## Commerce Velocity Addresses Consent Orders For Servicers

Irvine, CA, July 12, 2011 – Commerce Velocity, a member of the Fidelity National Financial family of companies and a leading provider of default technology has enhanced their [Optimizer](#) solution to help support new governance requirements for default and foreclosure processes. The new enhancements are designed to arm servicers with technology to address consistent policy enforcement, implement timely processes with comprehensive audit trails, and enable clear inter-departmental communication between loss mitigation and foreclosure divisions so that their processes are not running in parallel.

“The sheer scale of loans in default or foreclosure, each requiring and deserving detailed attention, has been a major challenge for servicers to manage”, said Umesh Verma, President of Commerce Velocity. “Adding to the existing complexity the consent orders require a default management process that ensures consistent policy enforcement which is so broad it cannot be achieved, or afforded, simply by throwing more human capital at the problem. The solution will include existing resources armed with flexible rules-based workflow technology that requires little training. It is the only way to manage the dynamic changes in regulation and strive to meet the consent order deadlines,” stated Verma.

The Optimizer enhancements enable servicers to systematically implement regulatory policies across their operation, monitor the timeliness and completion of default or foreclosure processes, and devote time to counseling delinquent borrowers. “Our audit trail provides confidence to our servicers that stages are completed or gaps can be recognized and addressed expediently” said Verma. “Providing servicers with the ability to document and timestamp system activities by the parties integrated, including the borrower, not only meets a consent order requirement it is smart regulatory risk management.”

### **About Commerce Velocity**

Commerce Velocity, a member of the Fidelity National Financial family of companies, is a leading provider of origination and default technology solutions for the mortgage industry. Commerce Velocity combines its industry-leading technology with its depth of experience to help our client partners mitigate risk, lower operating costs, maximize loan value and provide an enhanced borrower experience. For more information about Commerce Velocity, visit [www.cvelocity.com](http://www.cvelocity.com).