



QuestSoft Press Release

QuestSoft Releases Enhanced Validation to Help Lenders Ace State Exams

- Compliance EAGLE module tests and validates loan data prior to submission to regulator site -

CHICAGO, Oct. 9, 2011 – QuestSoft, a leading provider of mortgage compliance software and services for the mortgage industry, has significantly enhanced its Compliance EAGLE module that helps lenders validate and review multi-state and single state mortgage exam files prior to submission to governing agencies. The improved module, announced at the Mortgage Bankers Association 98th Annual

Residential Mortgage Regulators (AARMR); the multi-state exams for state-chartered lenders began in January of this year. Several states have already begun the process, while many others will be implementing the exams in early 2012.

Lenders utilizing the Licensee Examination File™ (LEF) Validation features in Compliance EAGLE, which is certified through RegulatorConnect®, will be able to review loan files by batch prior to submission to state examiners. This will result in remarkable improvements in accuracy, a reduction in data entry errors and enhancements to a financial institution's ability to meet regulator demands.

“Preparation is the key to passing the new state-level exams,” Ryan added. “Lenders who can get a complete picture of their loan files and compliance status ahead of time have the advantage of being able to correct errors and clarify areas that may need more explanation.”

“The new exams use electronic formats to scrutinize over 250 data elements of each loan file, far more data than in the past,” said Leonard Ryan, president of QuestSoft. “Lenders using Compliance EAGLE can review all of their loan files, test the files against compliance violations and generate reports that will help them understand the quality of their loan data.”

Convention & Expo, enables users of Compliance EAGLE to easily test loan files for compliance with federal, state and investor regulations and guidelines.

Administered jointly by the Conference of State Bank Supervisors (CSBS) and the American Association of

QuestSoft also introduced its new ACE State Exam Services – **A**ccurate **C**ompliance **E**valuation – to further assist lenders with the LEF process by formatting all data to the regulator specifications, filtering the data per examiner request, and providing a streamlined submission, all with QuestSoft's excellent customer support.

Compliance EAGLE evaluates loan files against a comprehensive suite of compliance regulations and standards, including the Home Mortgage Disclosure Act (HMDA), Community Reinvestment Act (CRA) and flood

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determination requirements, as well as the Truth in Lending Act (TILA), and federal, state and local consumer and predatory lending laws. Additionally, Compliance EAGLE's reviews are widely accepted by many secondary market investors.

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About QuestSoft

Laguna Hills, Calif.-based QuestSoft is an established provider of comprehensive and automated compliance software and services to the mortgage, banking and credit union industries. The company's products enable more than 1,500 banks, credit unions and mortgage companies to simplify the collection, analysis, compilation and reporting of key lending regulatory report data.

For more information about QuestSoft and its products, visit the company's website at www.questsoft.com. ■

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