

# Mozart for Special Servicing



## The Right Decisioning **for Today's Challenges**

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- Minimize recidivism. Get the borrower into the right option the first time using the most current relevant data and information.
- Offer consistent, defensible, and transparent support for best practices, calculations, and outcomes. Every processor is your best processor.
- Accommodate increasing scale while reducing the time and cost per distressed asset.
- Automate the levels of discretion and approval processes.
- Right up front, align the borrower, servicer, investor, and third party interests as part of the decisioning process.
- Efficiently and effectively support current and prospective policies and programs to execution.
- Leverage legacy servicing "source of truth" and other data sources to expedite implementation.



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## The Servicing Challenge

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For loans in or entering default, loan servicers face increasing volumes of complexity that command a new way of doing business. Wide swings in geographical asset value, considerable employment pressures, and resultant borrower credit fluctuations demand seamless access to up-to-date data and information. Investor economic value and emerging industry policies, along with compliance and legal risk, require significant agility and attentiveness. Engaging the sometimes elusive borrower toward the definition of a feasible option necessitates imagination and dexterity. These increasing complexities must be accomplished with a finite set of resources while using legacy solutions as the source of truth.

**Mozart for Special Servicing** leverages 21st century advancements in automated decisioning to provide seamless access for borrower, credit, and asset value information refreshes. Designed to leverage investor and emerging industry servicing policies with sophisticated servicer NPV and other calculations, the solution simultaneously evaluates an array of options (e.g., repayment plans, loan modifications, debt forgiveness, as well as refinance options such as FHA Secure or H4H). Using a full range of borrower contact and information gathering capabilities, the solution facilitates the optimization of the best fit option with the borrower to achieve the long term objective: homeowner retention.

## What is “Re-decisioning?”

*“Re-decisioning” leverages the product, pricing, and eligibility advancements, most commonly offered by automated underwriting, to any place along the mortgage value chain where decisions are made. Using data and information refreshes coupled with relevant best practices, a mortgage entity is able to re-evaluate risk and value of a loan at any point along the mortgage value chain.*

## The Deciding Advantage

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In the context of today’s housing crisis, the need to accurately, consistently, and transparently apply a complex set of options and tradeoffs to every loan is vital. In order to manage the volumes of troubled loans and facilitate the rapid turnaround times demanded by the market, appropriately applying decisioning technology is the only viable solution.

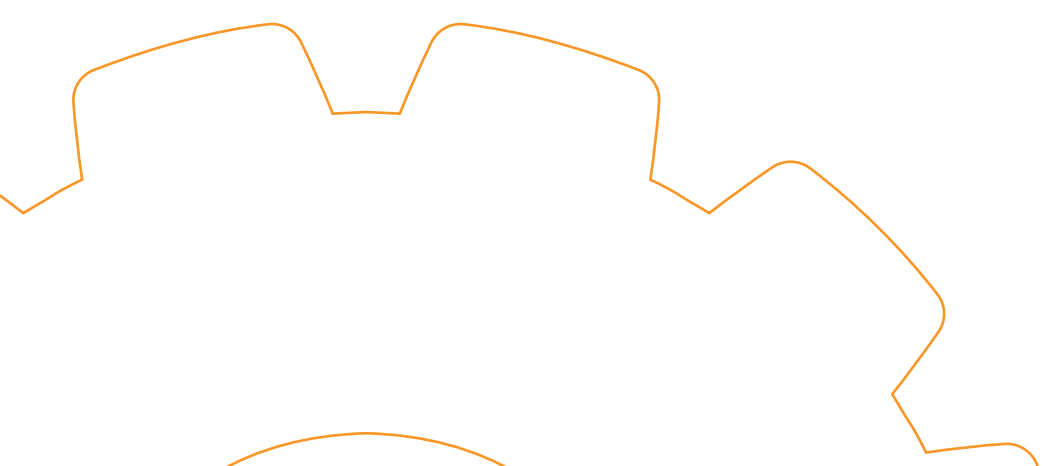
Overture’s approach has five primary components, which work in concert:

**1** **Information Refresh**  
Pre-built integrations to servicing systems and to external data sources to update borrower and asset information, such as a full credit parse, asset value (AVM, MLS or BPO data), reason for default, and loan payment history, to enrich the best possible loan modification decision outcome.

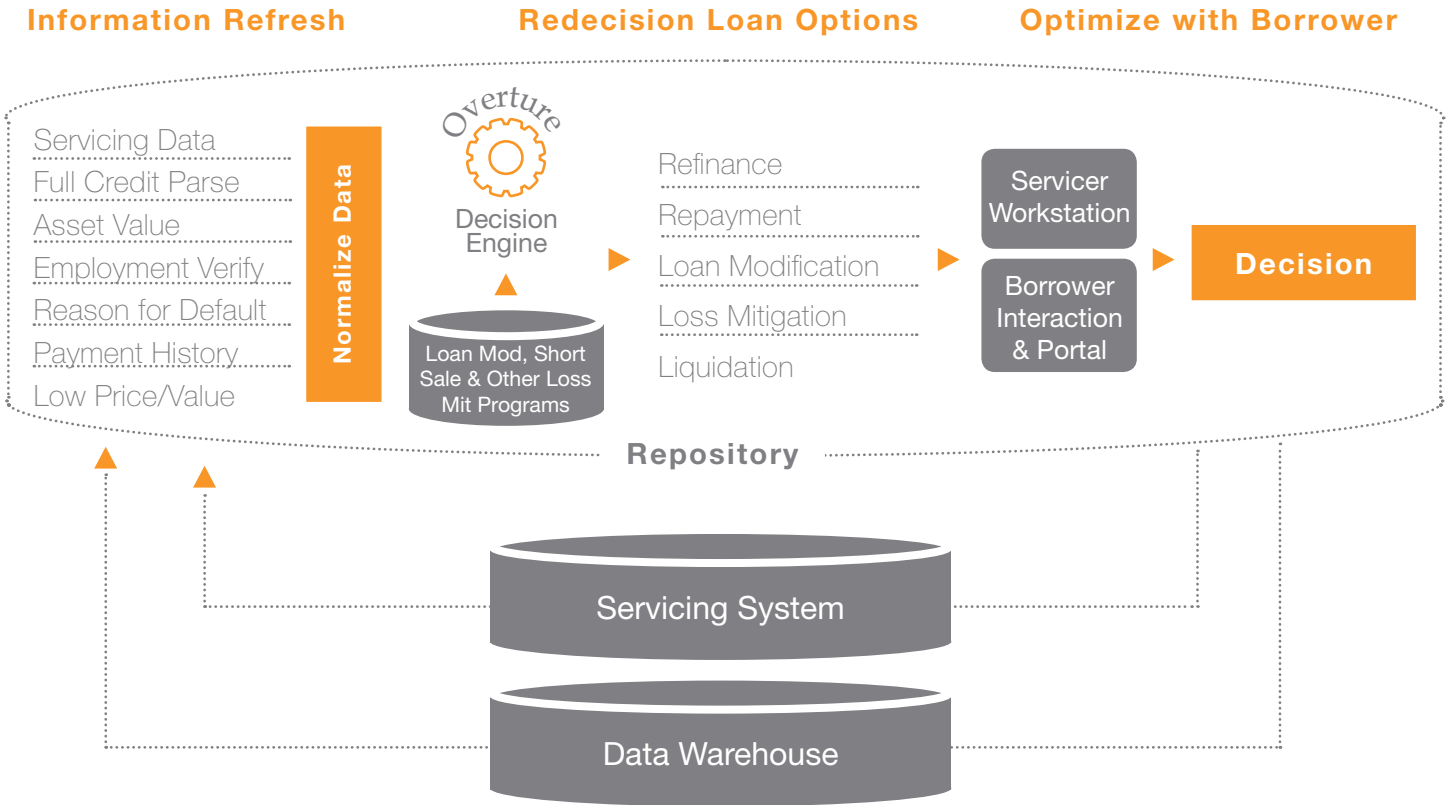


**2** **Loan Redecisioning**  
High performance, rules-based engine that brings together the critical pieces of the loan modification decision. Using the best data available, redecisioning automates the full suite of assumptions and constraints to include but not be limited to:

- Purchase and sale agreement terms
- Investor specific criteria
- State, legal, or other regulatory requirements
- Internal calculations and timelines (e.g., Bankruptcy or Foreclosure)
- Net Present Value Calculations



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**3**

### Loan Modification Specialist Portal

The internal or company “view” that enables loan modification staff to see the array of options, rapidly process and update key data, and facilitate the loan modification process using a decision-centric approach. The capability includes a set of “optimization” models to work through very specific considerations with the borrower to ensure best-fit.



**5**

### Decision & Update of “Source of Truth”

When the optimized outcome is validated and approved, the source of truth is updated (real-time for status, nightly for the full decision information). The history of the decisioning is maintained in the repository.

**4**

### Borrower Interaction & Portal

Two ways to reach the borrower (via the telephone or the Web) that securely facilitate the interactions between the borrowers and the servicers, providing borrower access to workout options, enabling borrower financial information data capture, facilitating task management of and for consumers, and providing simple but safe information and document exchange.



**Features & Benefits** ▶

## Features & Benefits

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- Leverage all data sources, deeply parsed and analyzed credit data, and all investor and internal calculations to get the borrower into the right option the first time.
  - Combine flexible eligibility, rules-based workout options, and automated clarification of borrower options to be consistent, defensible, and transparent.
  - With seamless internal and external interfaces, leveraging internal and external data sources, and automated decision flow reflecting your best practices, create scale and speed with lower costs per distressed asset.
  - Use the Servicing Workstation, Borrower Portal, and rules-based P&S, investor, and servicer status guidelines to automate levels of discretion and approval processes.
  - Immediate normalization and validation of data, and up-front application of decisions on all workout options synthesizes borrower, servicer, investor, and third party interests from the very start of each workout.
  - All data and decisions are stored in a repository, enabling modeling of the impact and import of program and process changes, whether internal innovations or programmatic changes from investors, regulators, and the like.
  - Use seamless interfaces and as needed data refresh from servicing systems to implement quickly and create new economic value from existing legacy systems.
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## Our Mission



Overture Technologies applies decades of experience in the mortgage finance industry to provide specialized tools that help our customers understand the value of each and every asset and make informed and sound decisions on what to buy or sell and what to approve or refer. Our customers make up the most dynamic organizations in the field today spanning the breadth of the mortgage industry value chain. They are intent on creating a fair, liquid and profitable mortgage industry.

We share in this mission and it remains our founding principle.

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