

ARTA® Home Mortgage Disclosure Act

Offered through the combined efforts of Bankers Systems and U.S. Determination Services (a division of PCI Corporation), this capability incorporates Home Mortgage Disclosure Act (HMDA) reporting into your lending process using data entered in your loan documentation system.

It performs single-record and batch-mode compliance-grade geocoding, HMDA Edit Checks, and rate spread calculations directly from your existing software.

And, it prepares and generates the Loan Application Register (LAR) Report and periodic HMDA reports, as well as the materials needed for your annual HMDA submission.

Business Results

- Increase Efficiency and Productivity—Reduce the amount of time involved in collecting, preparing, and reporting HMDA data, as well as make it easier for your staff to handle a greater volume of lending and the corresponding HMDA reporting.
- Improve Effectiveness and Reduce Risk—Check for errors and aid the scrubbing of data to help prevent incorrect LAR reports and geocoding mistakes.
- Address Business Objectives—Reduce the chance of needing to resubmit HMDA data or failing a HMDA review.

Highlights

- Take advantage of the collaboration between Bankers Systems and PCI Corporation to incorporate Wiz® Basic into ARTA Lending and Rembrandt® Lending through the ARTA Application Module.
- Perform accurate geocoding based on the latest state, Metropolitan Statistical Area (MSA), county, and census tract data.
- Prepare data for LAR and HMDA quarterly reports.

- Receive post-closing analysis.

Key Benefits

- Help eliminate the need to install and manage additional software, rekey data, or export and import data for HMDA purposes by using data already entered in your lending system.
- Automate the HMDA process end to end—from data collection and scrubbing through geocoding and the preparation and submission of HMDA reports.
- Use submission tools to help make sure LAR reports are accurate and comply with HMDA reporting requirements.
- Produce HMDA rate spread calculations and executive reports.

About Wolters Kluwer Financial Services

Wolters Kluwer Financial Services is a leading provider of compliance, content, technology, and services for banking, securities, and insurance. To learn more, please visit www.WoltersKluwerFS.com.

