

FOR IMMEDIATE RELEASE

**California Housing Finance Agency Chooses the IntellaLend OCR/AI Platform
from MTS Software Solutions to Automate Loan Review Operations**

Moorestown, New Jersey – October 15, 2020 – [MTS Software Solutions](#), provider of the [IntellaLend](#) automated loan quality management and auditing platform, announced that the California Housing Finance Agency (CalHFA) will use the IntellaLend platform to automate and streamline pre and post close loan review processes. IntellaLend will integrate with CalHFA's existing proprietary Loan Origination System to increase operational productivity by using IntellaLend's intelligent document capture and business rules engine technology to automate manual document indexing and keying of data from thousands of loan files.

The IntellaLend auditing platform mitigates compliance defects found in loan packages across the mortgage lifecycle. IntellaLend uses a combination of artificial intelligence, machine learning OCR technology and process automation to reduce many time consuming, manual steps that lenders face when reviewing and validating loan packages. Its business rules engine compares data across all documents and against a lender's loan origination system to identify critical loan defects early and often to improve quality assurance and profitability.

CalHFA purchases loans originated by approved lending partners in the state of California, supporting a variety of loan types. Supporting multiple lenders and loan types requires many operational checks which can be time consuming and may even lead to errors. CalHFA issued an RFP looking for a technology partner who could improve its electronic loan review operations utilizing Optical Character Recognition (OCR) and Artificial Intelligence (AI) with the ability to support the following requirements: an existing OCR document library trained on Mortgage documents, the ability to configure rules using CalHFA's guidelines, reduce loan compliance and purchase review times, and a flexible integration platform that could integrate with their existing LOS, limiting the impact of incorporating a new system into their process. "We chose IntellaLend because it provides the ability to understand the different types of mortgage-related documents for accurate classification, reliable document assembly, high accuracy data field extraction, and flexible integration capabilities," Said Tim Hsu, Director of Single Family.

“IntellaLend, working in conjunction with CalHFA’s existing loan origination system will remove the many time consuming manual steps they face today reviewing and auditing loan files. The solution will identify and solve critical loan quality issues automatically, allowing staff to focus on more complex lending decisions,” said MTS Software Solutions Chief Operating Officer, Earl Voorhees.

About the California Housing Finance Agency

For more than 40 years, the California Housing Finance Agency (CalHFA) has supported the needs of renters and homebuyers by providing financing and programs so more low to moderate income Californians have a place to call home. Established in 1975, CalHFA was chartered as the state's affordable housing lender. The Agency's Multifamily Division finances affordable rental housing through partnerships with jurisdictions, developers and more, while its Single Family Division provides first mortgage loans and down payment assistance to first-time homebuyers. CalHFA is a completely self-supporting state agency, and its bonds are repaid by revenues generated through mortgage loans, not taxpayer dollars.

About MTS Software Solutions

Founded in 1981 and headquartered in Moorestown, New Jersey, MTS Software Solutions Inc. provides technology and services that simplify, streamline, and accelerate document and data-driven business processes. The company's automated loan quality control and auditing technology, IntellaLend, helps mortgage lenders effortlessly import and classify loan files and automatically extract and validate data, enabling faster loan decisions. For more information, visit our website: intellalend.com.

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