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CARES Act Review

OVERVIEW



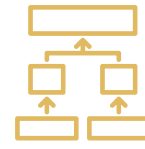
CHALLENGE

In preparation for a CFPB examination, the client requested that Treliant perform a comprehensive deep dive of its mortgage servicing activities, including call handling and default handling, in accordance with the CARES Act.



SOLUTION

Treliant performed a review and assessment of the client's mortgage servicing operations focusing on calls, complaints, default operations, credit bureau reporting, training, and other COVID-related process areas and reported opportunities for improvement.



APPROACH

Treliant requested and reviewed processes, policies, standards, procedures, letters, notifications, and training materials for call handling, forbearance, consumer complaints, loss mitigation, foreclosure, eviction, credit bureau reporting, and other COVID-related process areas. Treliant performed transaction testing to assess the client's adherence to policies, procedures, regulatory requirements, investor, insurer, and guarantor requirements, and industry best practices.

RESULTS

- ✓ Treliant identified numerous observations and recommendations related to the client's COVID-related mortgage servicing activities. Observations and recommendations were assigned a score for priority, size of effort and risk.
- ✓ The client was able to utilize Treliant's observations and recommendations to develop a corrective action plan to improve its processes, policies and procedures for presentation to regulators during examination.