



LERETA

Tax Line-Set Up and Tax Audit

Building a solid foundation

Tax line-set up builds the foundation for a healthy tax service cycle, determining the schedule of all the activities that must be completed to pay taxes. Done right, it is the groundwork for a positive borrower experience and the future servicing of their escrow accounts.

However, if parcels or agencies are missed during loan set up this can, and often does, result in missed tax payments, penalties and interest that can create reputational risk for servicers.

LERETA's technology streamlines the process to ensure accuracy during tax line set up. Our team focuses on identifying situations where we can address an illogical data condition and correct it proactively for our clients.

In addition, LERETA has developed proprietary technologies and solutions to address problems associated with missing parcels and property tax refunds and delinquencies that result due to a lender's origination business rules.

ParcelPro®

- ✓ Identifies contiguous and related parcels
- ✓ Exceptions are validated by legal description for accuracy
- ✓ Reduces exceptions that need to be researched and addressed by the servicer
- ✓ Helps our clients scale their business with ease while overcoming very complex challenges in tax payment processing and new loan set up
- ✓ For acquisition portfolios only, AgencyPro® can ensure that all collecting agencies are accurately identified prior to the start of a cycle

Document Review

- ✓ Review of closing documents for any loan closed within 60 days of a tax due date to validate if taxes were paid at closing
- ✓ Prevents refunds and escrow overdrafts when taxes are paid outside of the lender's origination business rules and then again during the transfer to a tax servicer
- ✓ Prevents delinquencies when taxes are not paid according to the lender's origination business rules and then go unpaid by the servicer who assumes they have already been paid
- ✓ Can reduce tax line-set up errors by 27%

Tax Audits

Illogical data within your tax lines or agency data can negatively impact borrowers by resulting in erroneous escrow analysis and potentially missed tax payments.

LERETA's tax line audit product provides more than 50 active audits of detailed exception conditions to review with a guide that accompanies each finding and the actions needed to correct the conditions.

Similarly, our audit teams also identifies illogical data conditions and corrects them proactively for the client.

Highlights

- ✓ Not a one size fits all, audit standards can be dynamic depending on client business rules and portfolio types
- ✓ Rule conditions aimed at keeping your portfolio ready for escrow analysis
- ✓ Ensures data integrity every day, better preparing for borrower calls
- ✓ Analyzes discrepancies between counts, mismatched tax lines, agency IDs, and other data inconsistencies

For more than 35 years, LERETA has had a single focus: delivering extraordinary service to the origination and servicing community. With national coverage and scalable infrastructure designed to support best-in-class service, innovation and flexibility for every customer, we are the industry's most advanced tax and flood service provider.



4,000+
clients
nationwide



\$17B+
tax payments
processed annually



6M
tax
loans



25M+
flood
loans



24K+
tax
agencies

LERETA

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