

HMDA & CRA

Fair Lending

HMDA/CRA data collection, maintenance, and reporting of data, combined with on-going support to anticipate Fair Lending and Impact issues.

Comprehensive, on-going, hands-on, responsive review of HMDA/CRA and fair lending.

Reviews provide support through a professional team of experienced compliance professionals.

Our professionals have an average of 25 years in mortgage banking, consisting of compliance professionals, attorneys, former regulators, and subject matter experts, who have created and implemented successful compliance programs. We are actively engaged in monitoring ever-changing laws and regulations that affect the industry.

Lenders Compliance Group is the first, full-service mortgage risk management firm in the country, offering hands-on compliance solutions in virtually all areas of mortgage banking.



Lenders Compliance Group

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HMDA & CRA FAIR LENDING

Home Mortgage Disclosure Act Community Reinvestment Act Fair Lending

Analysis

- Analyze HMDA and CRA data and provide a detailed report of our findings
- Reviews conducted at the loan level and by software interface
- Partial or full preparation of the HMDA-LAR and CRA submission data
- Appropriate strategies: preparing for examinations and compliance protocols
- Findings used to enhance Fair Lending initiatives
- Disparity Analysis
- Comparative File Reviews
- Report

Impact

Comprehensive review of the impact of CRA initiatives or special programs, Fair Lending considerations and using HMDA/CRA data analysis, required notices, risk-based pricing (and FACTA implications).

Monitoring

- Continuous or as-needed monitoring of HMDA data collection
- On-site or off-site audits
- Evaluating findings in the institution's transmittal data

Proper collection, maintenance, and reporting of data are critical functions of HMDA/CRA evaluations. Accurate filings are essential for financial institutions. Because HMDA and CRA are implemented by means of complex reporting rules, and because they are heavily relied on as a means of monitoring compliance with other laws and regulations, independent evaluation is often a valuable resource.

HMDA/CRA Training

- HMDA, CRA, Fair Lending
- Useful training materials
- Governance and Operations Training
- Remote or On-site
- Training designed to help all lines of business, lenders, processors, IT support personnel, business analysts, and compliance officers by explaining the codes and the basic rules of data collection, including collecting government monitoring information.

Accurate data capture is essential, and institutions must rely on their loan originations staff in both retail and commercial departments to collect accurate data.