

## **FOR IMMEDIATE RELEASE**

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### **Specialized Data Systems Inc. Announces New Forms Compliance Service**

EAST HAVEN, CT October 12, 2016 – Starting in the 1st quarter of 2017, SDS will be offering a new forms compliance monitoring program to replace the existing GreatDocs forms used within the RemoteLender Loan Origination System. This new program is called RemoteFormsOnline™.

As part of this program, will be providing and supporting the boilerplates forms, field mapping and ongoing regulatory compliance. We are developing an online portal site will be available very soon for viewing and storing your forms. RemoteLender clients will be able to search forms based on a number of different sort criteria including loan product. Forms will be viewable in a .pdf format.

In addition, SDS will notify RemoteLender clients about regulatory changes to the forms. Our goal is to take a more proactive approach and provide forms management and regulatory support for forms that are used in conjunction with RemoteLender.

As we prepare for the launch of this new program, we are reviewing and validating existing forms provided in the current GreatDocs forms library to ensure we have the most updated version. To accomplish this, we are utilizing resources such as Fannie Mae, Freddie Mac, FHA, VA, HUD and USDA resources. Once this process is completed, Spillane Consulting Group will be engaged and they will provide SDS ongoing forms compliance support and to ensure our RemoteForms library is up to date.

We do not anticipate a significant remapping or conversion process for your current forms since many of the forms already follow the prescribed agency requirements. This includes the bulk of your government forms and disclosures.

A separate RemoteForms Agreement will need to be executed to license the forms. More details and pricing will be forthcoming but should be similar or close to what you are paying today for GreatDocs forms. We plan to provide more details during the upcoming 2016 Client Conference which is scheduled for Thursday, October 20, 2016 at The Hartford Club in Hartford, Connecticut.

For further questions, please contact Vice President of Lending Technology, Seth Bogdan at (203) 468-3400 ext. 304. Thank you.

### **About Specialized Data Systems**

Specialized Data Systems, Inc. is an award winning software development company that provides Loan Origination System and Risk Management Solutions to the financial industry. Since 1989, they have been committed to providing best-in-class products and services. Learn how Specialized Data Systems helps banks, credit unions, and mortgage companies become more efficient by visiting their website at [www.specializeddata.com](http://www.specializeddata.com).