



Welcome to INTELLA TALK. This quarterly newsletter provides information on the latest software products, updates, technical tips and related news for the benefit of the TitleSoft user community.

TECHNICAL GURU

INTELLAclose HUD-1 Flexibility

Of all the technical support calls received regarding the HUD-1, the majority of them concern line 801.

Beginning January 2010, RESPA requires many lender fees itemized in the 800 section of the HUD-1 to be combined and shown as one lump-sum amount on line 801. The issue from a trust accounting perspective is that these fees are not payable to one party, but rather are split between the lender and other payees, such as a mortgage broker. Furthermore, the lender portion of the 801 fee is often net-funded from the loan amount, and the balance due to other parties must be paid by the title company to the payee(s).

INTELLAclose has a feature called "Split check" that facilitates dividing a lump-sum fee into smaller fees to different payees. Any of these smaller fees may be "netted" from a payee, such as the lender in a net-funded loan transaction.

For Example: The closing instructions say to enter \$2000.00 on line 801. Of that, \$1500.00 is payable to the mortgage broker and the remaining \$500.00 is payable to the lender. The lender net-funds the loan, so their \$500.00 must be netted from the loan amount while the \$1500.00 must be paid to the mortgage broker at closing. Let's see how we go about managing this in the system:

Step 1: Double-click on line 801, enter "2000" and press the TAB button. Click EXIT. You will now see "2000" on line 801.

Step 2: Right-click on the "2000" and select "SPLIT CHECK" from the list of options. The Split Check pop-up window appears. In this window we will be able to divide the "2000" into two smaller amounts, "500" and "1500" and assign a unique payee to each.

Step 3: Click the "ADD" button: In the "PAYEE NAME" field, enter the lender name. In the "AMOUNT BUYER" field enter "1500" and in the "TAG" field select "NET". You may add an optional fee description/reason in the "REASON FOR PAYMENT" field.

Step 4: Click the "ADD" button: In the "PAYEE NAME" field, enter the mortgage broker name. In the "AMOUNT BUYER" field enter "500" and in the "TAG" field leave the default "CHECK-0" setting. You may add an optional fee description/reason in the "REASON FOR PAYMENT" field.

You should now see two line entries on the "SPLIT CHECK" screen – one of the lenders and one for the mortgage broker. Click "EXIT" to get back to the HUD-1.

You will notice line 801 "looks" the same – 2000, but now has an "SC" designation indicating a split-check has been entered on that line. The trust accounting/checks screen now shows \$1500.00 "netted" from the lender wire and a check payable to the mortgage broker for \$500.00.

Finally, if the lender wishes to see a breakdown of line 801, check the "PRINT ON ADDENDUM PAGE" checkbox in the split-check screen to generate an Addendum Page to the HUD-1 showing the breakdown of fees entered.

In general, the above logic is used for any areas of the HUD-1 where funds need to be split and/or grouped to different payees. So rest assured, INTELLAclose has the flexibility to manage your most challenging transactions with ease.



PRODUCT SPOTLIGHT

INTELLAservices Web-based Servicing

Over the years, the title industry has benefited greatly from dramatic technological leaps designed to enhance mission-critical processing. Subsequently, customers fully expect title companies to deploy tools, which allow them to leverage these gains to enhance their own servicing experiences. They're demanding faster and more innovative interactions and retrieval of information as a prerequisite for their continued patronage, thus to subject customers to traditional servicing methods would prove extremely risky for any title company running in 2012.

The solution. TitleSoft has an awesome product called INTELLAservices, which helps title companies maintain customer loyalty and win new fans! INTELLAservices allows customer's to efficiently access your services via your website 24/7.

This complementary application to INTELLAclose opens up the production experience to another level to include real-time online order placement, file access, document uploads, and in general assists staff to service customers with greater integrity and velocity over the Internet.

To learn more about INTELLAservices simply request a Webinar invite by emailing us at Webinars@titlesoftinc.com. Then simply connect to your preferred session(s) as shown below.

WEBINAR DATES

February 10, 2012

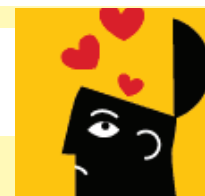
February 17, 2012

February 24, 2012

March 9, 2012

March 16, 2012

All sessions @ 11AM EST



NEWSWORTHY

NEW Referral Rewards Program

TitleSoft is excited to announce a new referral program for our valued clients in 2012. In a nutshell, we will reward client referrals that result in the purchase of new software and related services from TitleSoft. Should you here about a title organization in need of new software technology, we will do our part and thereafter apply a referral reward credit, based upon the order total towards your next support renewal with no annual cap. Please contact us for additional details on this valuable new referral rewards program.



Special Software Support Renewal Discount

We are pleased to offer a special incentive in 2012 for organizations that make FULL payment by the due date stated on the service invoice. In these instances, you may reduce the amount due by 5% and make the payment. We thank you for your continued loyalty.