

Mortgage industry regulatory compliance comes down to earth—where it belongs



It's hard times for the mortgage industry

“For much of the industry, 2023 represents further retrenchment as companies adjust to new economic realities following the end of the two-year mortgage boom that began in 2020.”

- National Mortgage News, January 2023

“The finding marks the second consecutive year in which respondents from banks, credit unions and other lenders categorized their ability to manage compliance as the chief challenge.”

- MPA Magazine, “What are lenders worried about?”, December 2022



Demand may slow; financial pain may occur; downsizing may be necessary – but compliance oversight never goes away.



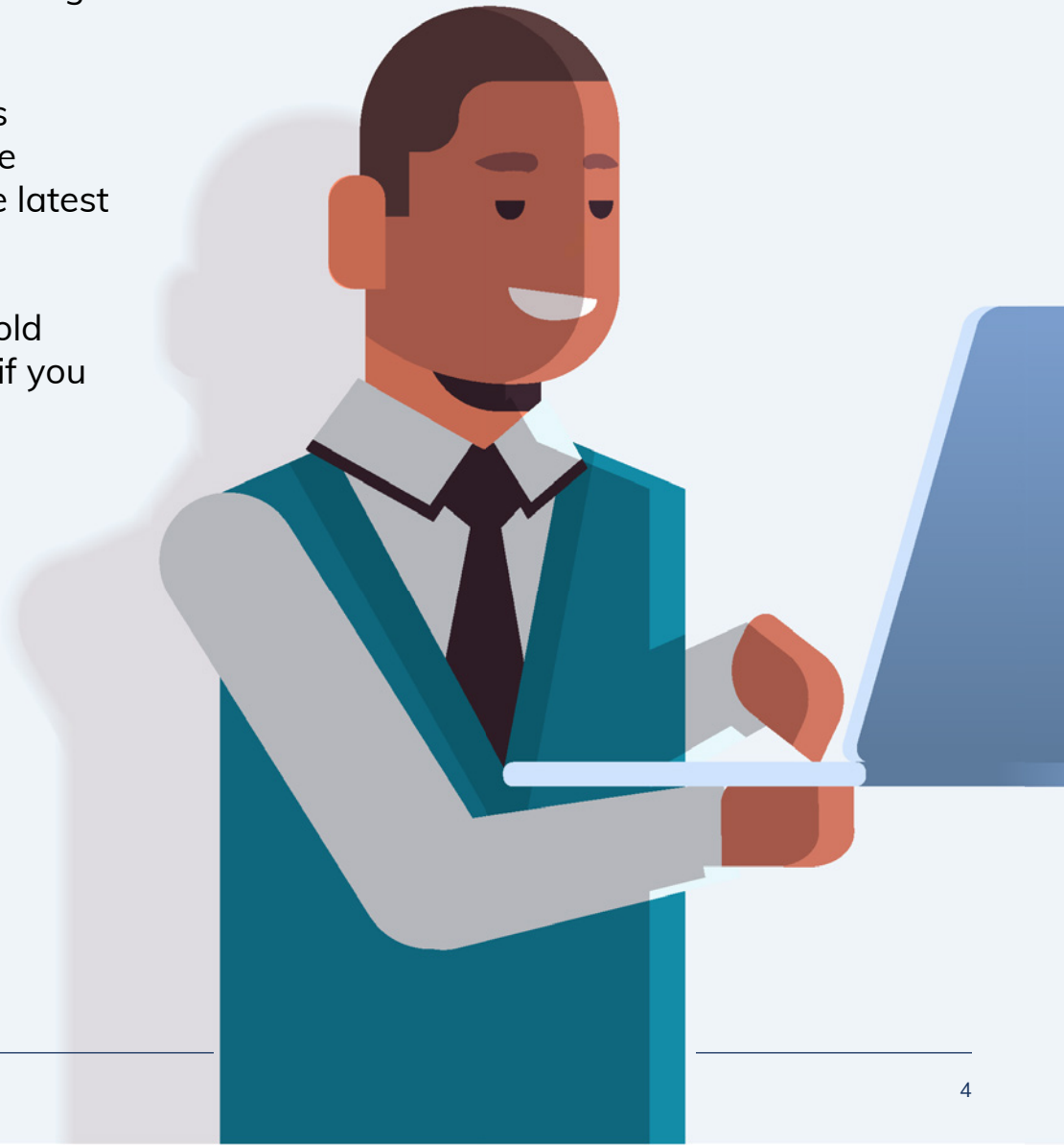
Tech and time have changed compliance

At one point in the not-too-distant past, “word processing” was a thing. Really. Now it’s just “typing.”

When it was new and shiny, the ability to type words onto a screen was sold as a something other than the commodity we know it to be today. It was sold as the latest and greatest productivity innovation.

Compliance technology is similar. To date, it’s been sold with the usual tech jargon that promises the moon—if you pay enough to get there.

Ascent knows better.



Reliable, affordable compliance

Ascent provides scalable regulatory compliance tools for the mortgage industry that identify your specific obligations across markets and geographies. You gain an accurate, reliable -- and in the mortgage industry – indispensable tool.

And you get it cost-effectively.

The benefit? In this painful mortgage environment, the less time you spend hunting and pecking on compliance matters, the more time you spend selling.

The fewer heads you now need to ensure scalable compliance can set you up for lean and mean success when recovery begins.

Mortgage Bankers Association (MBA): “Long-term rates have already peaked. We expect that 30-year mortgage rates will end 2023 at 5.2%.”

National Association of Realtors (NAR) senior economist and director of forecasting, Nadia Evangelou: “If inflation continues to slow down—and this is what we expect for 2023—mortgage rates may stabilize below 6% in 2023.”



There's more when you need it

With Ascent's core tools you will always be aware of the specific rule changes that impact your organization.

Through the Ascent API, you can also seamlessly integrate those rules with your GRC and workflow tools, automating and streamlining compliance.

As regulatory changes flow into your GRC, you'll easily visualize how changes affect your policies and controls, enabling proactive preparation for regulatory shifts.

You'll also be able to map those requirements to your controls, policies and procedures.

"There are a lot of firms who can tell you what the rules are. It gets more difficult to find firms to help you identify your firm's obligations under those rules by synthesizing the data and applying machine learning and natural learning processing to initiate the steps your firm must take to comply with a given rule... You're not only grabbing the data; you're synthesizing it and automatically feeding it to a task management tool."

- Investment Manager, globally regulated investment management firm

Ascent covers all your obligations



50-State Coverage & Regulatory Requirements

- Office of Fair Housing and Equal Opportunity (FHEO)
- Federal Housing Administration (FHA)
- Government National Mortgage Loan Association (Ginnie Mae)
- Federal Home Loan Mortgage Corporation (Freddie Mac)
- Federal National Mortgage Association (Fannie Mae)



Consumer Protection

- Consumer Financial Protection Bureau (CFPB)
- Veteran Affairs (VA)
- Loans to Military Personnel
- Federal Communications Commission (FCC)



Anti-Money Laundering & Counter-Financial Terrorism

- Office of Foreign Assets Control (OFAC)
- Financial Crimes Enforcement Network (FinCEN)

Presentation that simplifies compliance

User-friendly, practical, operational



Obligations Register

An easy-to-read digital register of your firm's regulatory obligations. Automatically generated and kept up-to-date by Ascent.



Rule Inventory

A living library of all laws, rules, and regulations. Find information quickly with powerful search and filtering.



Horizon Scanning Feed

A continuous feed of regulatory documents. Download, share, and mark important documents for review.



Rule Compare

A side-by-side comparison of the new and former versions of a rule, with the changes redlined.



Auto-Impact Assessment

Relevant rule updates are surfaced automatically. Any changes to your existing obligations are marked for your review.



Workflow & Assignment Tools

Work your obligations as bite-sized, actionable tasks. Assign teammates, add notes, and track deadlines.

