



High performance. Delivered.

Accenture Credit Services

## The first onshore/offshore service provider to meet SAFE Act standards

Accenture Credit Services, through our wholly owned licensed subsidiary, Zenta Mortgage Services, LLC ("Zenta"), is a SAFE Act-compliant vendor committed to meeting or exceeding SAFE Act compliance standards in all jurisdictions. Accenture is determined to serve the needs of our clients and advance the level of efficiency and professionalism in the mortgage fulfillment industry.



With onshore licenses in 49 states plus DC, and a growing number of approved licenses for our state of the art operations center in Chennai, India, Accenture Credit Services is a demonstrably SAFE Act-compliant onshore and offshore service provider. The Chennai branch allows our clients to move many operational components of the end-to-end mortgage fulfillment process offshore, to gain significant cost savings and efficiencies while addressing strict compliance standards with all relevant U.S. federal and state regulatory bodies.

### Under today's regulatory scheme, the Consumer Financial Protection Bureau puts mortgage lenders and third-party service providers on notice

Mortgage lenders are required to ensure that they and any third party with which the institution has arrangements related to mortgage loan fulfillment solutions have policies and procedures to comply with the SAFE Act, and other relevant Federal and State Consumer Financial laws.

This includes appropriate state licensing and/or registration of individuals acting as Mortgage Loan Originators (MLOs), processors and underwriters.

### What is the SAFE Act?

The Secure and Fair Enforcement for Mortgage Licensing Act of 2008 ("SAFE Act") was enacted to protect consumers by mandating that all states implement minimum professional standards and qualifications for licensing in the mortgage industry.

The SAFE Act statute requires individual mortgage loan originators employed by "Agency-regulated" institutions to be registered or licensed with the Nationwide Mortgage Licensing System (State) and Registry (Federal), the national database which supports the registration of federal bank originators and licensing of MLOs,

processors and underwriters by the states. In addition to creating federal standards for licensing MLOs, the SAFE Act for the first time also required licensing for independent processors and underwriters, as well as for the companies that provide these outsourced services.

### Eliminate Reputational Risk

New statements from the Consumer Financial Protection Bureau (CFPB) have indicated that there is an increased focus on Vendor Management and a preference for enforcement actions as a more effective tool than rule-making to transform the industry. Since its inception, the CFPB has concentrated its enforcement efforts on highly visible targets for maximum publicity and fines, thereby inducing other banks and non-banks to correct their practices.

Through our commitment to client protection and compliance, Accenture Credit Services affords our clients the ability to mitigate the risk stemming from the CFPB's supervision, examinations and/or enforcement authority. Our compliance team actively maintains direct communications with federal and state regulators to understand and anticipate federal and state interpretations and rule changes affecting our activities and the services we provide.

### A Differentiated Service Provider

Accenture's global delivery platform allows us to perform services for our clients from various US and global delivery locations, driving task-based activities to the most specialized, cost efficient and productive workforce available. This global model allows us to drive down costs, improve quality and create unique flexibility and scale while ensuring timely and effective communications.

With our best-in-class technology, effective and practical compliance models, experienced personnel and rigorous quality control audits, Accenture Credit Services delivers unparalleled service in the most cost effective manner.

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### About Accenture

Accenture is a global management consulting, technology services and outsourcing company, with more than 305,000 people serving clients in more than 120 countries. Combining unparalleled experience, comprehensive capabilities across all industries and business functions, and extensive research on the world's most successful companies, Accenture collaborates with clients to help them become high-performance businesses and governments. The company generated net revenues of US\$30.0 billion for the fiscal year ended Aug. 31, 2014. Its home page is [www.accenture.com](http://www.accenture.com).

### About Accenture Credit Services

Accenture Credit Services offers consulting, process reengineering, systems integration and management, and business process outsourcing services for residential mortgage, commercial real estate, leasing and automotive finance lenders and servicers looking to transform and industrialize their operations. The services are designed to bring significant customer service, efficiency, quality and profitability improvements to Accenture's clients' lending business. Accenture Credit Services serves more than 80 major lending institutions worldwide. Its home page is [www.accenture.com/creditservices.com](http://www.accenture.com/creditservices.com).

