

# MORTGAGE TECHNOLOGY

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## A SWIFT VIEW IN DOCUMENTS

**After cutting its teeth on highly technical engineering drawings, SwiftView found it could change the way mortgage lenders send docs through the Web.**

By Georgia Steele

**M**ortgage firms looking for immediate, secure and accurate electronic delivery of closing documents and other time- and security-sensitive paper, will find these and other useful features in SwiftSend LoanDocs. The Web-based, document delivery software is provided by SwiftView Inc., of Portland, Ore. Lenders using SwiftSend gain a cost-effective

alternative to courier and overnight delivery plus the ability to track and manage document sets in transit to a secure server. Recipients receive a server e-mail alert that a package is being held for them. The e-mail includes a secure Web-link they can click to access the server and view and print documents in correct format and mixed paper size, regardless of their printer type.

SwiftView Inc., ([www.swiftview.com](http://www.swiftview.com)) has been developing software since 1985, for viewing, printing, delivering and accessing online documents and drawings. In addition to SwiftSend LoanDocs, the

company produces stand-alone applications, browser plug-ins and OEM integration products that create, distribute and display print-stream data formats. SwiftView's products are used by hundreds of companies worldwide, including Bank of America Mortgage, CitiMortgage, Countrywide, NASA and Pratt & Whitney.

In October, SwiftView formed a strategic partnership with DocuTech Corp., a leading provider of compliance services and document technology for the mortgage industry. DocuTech has since integrated the SwiftSend LoanDoc delivery software into its technology solution,



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—Steve Bachelder  
President, SwiftView

allowing customers the option to use SwiftSend's secure channel of document delivery for mortgage loan packages.

Instead of printing documents, DocuTech customers can send them to the SwiftView server. It e-mails recipients a pick-up message and a secure Web-link to click and view and print the documents instead of waiting another day for courier or overnight delivery.

Ty Jenkins, CEO of DocuTech says the joint initiative “creates an advanced vehicle that delivers a total turn-key solution and makes it seamless and effortless to create and send documents to anyone, anywhere. SwiftSend’s ease of use, simple implementation, robust technology and security fit perfectly with DocuTech’s platform.”

On announcement of the agreement, Randy Prakken, then president of SwiftView, said, “DocuTech is a clear leader in making it easier for lenders to control their document creation process. The partnership will make it easier than



cost, so document recipients can spot the company name on the pickup page. SwiftView also trains user company document creators and recipients. Companies pay nothing until they are satisfied with the results of delivering real closing packages or other documents.

Based on page counts and number of recipients, prices for SwiftSend e-delivery are economical enough to warrant sending many more loan-related documents, such as disclosures, Good Faith

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ever for lenders to deploy SwiftSend. With 75 new accounts in the last few months, SwiftSend LoanDocs has generated tremendous momentum in the mortgage industry. Integration into DocuTech’s products will further accelerate our growth while providing functionality to its customers.”

Prior to the DocuTech agreement, SwiftView closed similar integration of software agreements with Interlinq, producers of MortgageWare lending systems and Provantage, makers of the loan management system, nVision.

Michael Jackman, president and CEO of Interlinq, said SwiftSend’s technology is an excellent complement to MortgageWare. “We’ve heard nothing but praise from MortgageWare customers already using SwiftSend.”

Provantage president David Patrick noted “the lack of up-front charges makes it attractive for lenders of all sizes,” as do features like “on-line previewing before sending and easily verifiable proof of delivery.”

SwiftSend is cost-effective for all mortgage documents. Neither a startup charge nor a contract commitment is required for normal SwiftSend installations. SwiftView creates a workgroup to identify a company on appropriate SwiftSend Web pages at no

Estimates, lock-ins, title orders, partial redraws and more. Low pricing also makes it feasible to send documents to a long list of recipients. A rate sheet to 50 addresses, for instance, runs as low as \$4.00, making it unnecessary to send general delivery broadcast faxes or e-mails and then have to wonder exactly who got the information.

A package of 1-4 pages can be sent to 1-5 recipients at a cost of 30 cents per page with additional recipients added at a cost of 7.5 cents per page. The ideal application for such a transaction might be Good Faith, rate sheets, title orders and lock-in documents.

Packages of 5-10 pages can be sent at a flat rate to 1-5 recipients for \$1.50, making it an ideal application for disclosures and commitment letters. And a package of 26 pages or more can be sent to 1-5 recipients for a \$5.00 flat rate.

“We introduced these pricing models to better accommodate users who want to SwiftSend a variety of documents, assuring document integrity, security and verifiable delivery, which e-mailing and faxing can’t provide,” Mr. Prakken said. The company’s page-counting technology lets users know the cost prior to sending, an advantage over byte size pricing, which varies in cost according to type of soft-

ware application, or graphic elements like logos, making cost estimates at sending leap dramatically on delivery.

Online Quick Tours demonstrating how SwiftSend works for senders, recipients, processors and supervisors, are available at <http://www.SwiftSend.com/Loan Docs.html>. SwiftSend user, Mike Brumble, vice president of information technology for Republic Mortgage, Salt Lake City, said his company switched from hard copy faxes and overnight delivery methods because, “our MortgageWare product uses a PCL format, standard for HP printers. Occasionally, however, we ran into problems with other company printers not using a PCL format and documents sent would print out on the wrong page size, or with incorrect margin sizes and other format changes to the original document. Since accuracy is an important issue in the exchange of documents,” he said he was sold on SwiftSend after viewing a demonstration of the product. “There are lots of ways to e-mail docs but not all preserve the integrity of the document.”

Conversion to the SwiftView e-delivery system, he said, “was easy, and very cost-effective. Prior to using SwiftSend, particularly if I were sending out of state or some greater distance, a closing document would run \$15 to \$25. With SwiftView, the cost is around five dollars and delivery is immediate. That gives us a marketing edge, particularly on the wholesale end.”

Another advantage, he says, is the ability to make corrections at the closing table and have the new, edited documents delivered in minutes. If another party is invited to the closing at the last minute, the client’s attorney, for instance, an additional copy of the package can be made and sent immediately.

America First Credit Union, Riverdale, Utah, does a volume of 180 to 250 loans per month. About 85% of them are delivered using SwiftSend, says mortgage system administrator Catherine Wiberg.

She arranged a demonstration of SwiftSend for two managers and herself. “We were so excited, we sent the CD to be tested by our security administrative director. He did find one problem and within a day, SwiftView had fixed it.”

At one point, she said, “we had considered Adobe Acrobat. But the individual on the other end needs to be able to decrypt the sensitive information. SwiftSend is

secure and can be easily shared with business partners. It also cuts time. The sending of closing docs is nearly instantaneous. It's a real advantage with any rush packages and you don't have to worry about delivery delays due to bad weather. You also save on paper. From an administrator's point of view, the SwiftSend reports are very handy. They tell me who has received the documents and when."

Details of the reports are not only helpful if questions arise about delivery of the documents, she says, they also provide a level of protection for the company in cases where one of the closing parties is looking for a legal excuse to withdraw from the deal.

America First has expanded its use of the e-delivery service. "Now we're using it for application packages sent to military personnel not in-state and not in-country."

Bonnita Boyd, assistant vice president and systems administrator for Trustmark Mortgage Services, Jackson, Miss., says the company's old LOS system came with an inadequate delivery system. "When we began looking around for an e-mail system for closing docs, we knew

like the address book from within their LOS system and place the identifying information on LOS templates. "You just click and send documents. For proof of pick-up, a screen pops up identifying who and how many were sent copies of the documents and who picked them up at what time. If another copy of the documents is requested, that can be sent at no additional charge."

Other savings she says the company has realized with SwiftSend include "cuts in FedEx and courier expenses and a shortening of time between approval and closing."

### **Handling the Volume**

The company does an annual volume of \$7 billion in loans made in state and in Memphis, Tenn. "Our retail end closes 500 loans a month. Nearly all are e-mailed using SwiftSend. Once we bring the wholesale side on, there'll be another 150 loans per month. A big portion will be handled through SwiftSend encryption." The company did look at other loan doc delivery solutions, but "none of them offered the same level of security as SwiftView. We're purchasing loans all

current low interest rates or end of month peak times, that 50% increase in productivity means staff is coping with less stress and loans get closed sooner."

Another success factor is "extreme ease of use. Both sending and receiving are as easy as two clicks. So is the ability to preview documents online, find mistakes, make corrections and send the (edited) documents in minutes," he said. Proof of delivery, month to date delivery reports and workflow organization are other important features contributing to SwiftSend LoanDoc's fast-growing popularity.

The DocuTech agreement is a case in point. Mr. Bachelder finds the business alliance particularly satisfying because "we like their technology and business approaches. Our cultures complement each other. We both support MISMO, the industry standards organization working toward a seamless electronic mortgage."

He expects to have announced a similar integration with another industry giant by the time this article is published.

### **Ease of Installation**

For companies thinking about integrating SwiftSend LoanDocs into their operation, installation, he says, is a 20- to 30-second automated online process. A 5-10 minute instructional phone conversation is all that is required for training.

SwiftSend will work with any LOS and every type of printer from ink jet to laser to older laser jet models. Product reliability is so strong, he says, the technical support people do not get many calls. "Once in a while we run into firewall issues, but we know how to work around them."

Mr. Bachelder, who joined the company in 1999 with 10 years of prior experience as an independent marketing consultant for SwiftView and other clients in the Portland area, says, "the payback for companies using SwiftSend LoanDocs is a no-brainer. The cost and time savings are clear and instantaneous. It requires no investment and increases their document productivity by at least one-third. All you have to ask yourself is, 'Can I click twice?'" ♦

## **Integrating SwiftSend LoanDocs into an operation**

### **involves a 30-second online process and**

### **5-10 minutes of instruction over the phone.**

we didn't want to re-key. We wanted it to be user-friendly and easy to maintain."

Word of mouth threw SwiftSend LoanDocs into the mix of possible solutions. She talked to SwiftView, liked their business approach and arranged a conference call demonstration. "Several of us used it and we all said 'This is it.'"

### **Easier and Faster**

Trustmark has 8 closers who close over 500 loans a month. "SwiftSend makes the work flow easier and faster," Ms. Boyd says.

Set in Trustmark's server, SwiftSend allows users to access program features

over the Southeast," she said, adding that she expects 70% of that volume to be handled by SwiftSend. "Eventually, retail will see originators and processors using the system," she said.

Some of the reasons SwiftSend LoanDocs is doing so well, says SwiftView president Steve Bachelder, are the service's ability to create "time savings and increased productivity. Compared to printing hard copy and the manual operation of packaging and preparing it for mailing, customer studies indicate 13 minutes are saved per document set. Customers can now send out 3 doc sets in the same amount of time it took to do 2. During crunch times like the



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Founded in 1985, SwiftView, Inc. develops software used by thousands of organizations worldwide for viewing, printing, delivering, and accessing on-line documents. Its SwiftSend LoanDocs service has securely delivered through the Web hundreds of thousands document sets for a rapidly growing number of mortgage lenders, saving them time and millions of dollars.

