



NEWS RELEASE

Ali Knudsen
IDS, Inc.
Communications & Marketing Coordinator
801.316.6999
ali@idsdoc.com

Mortgage Lenders Cite Compliance, Ease of Use As Top Priorities for Initial Disclosures in IDS Survey

Salt Lake City, Utah, January 14, 2012- International Document Services (IDS), a [mortgage document preparation](#) vendor, has compiled the results of its 2011 annual client survey to determine lender experiences and expectations regarding initial disclosure documents, an element of mortgage origination targeted by new regulations in recent and coming years.

As part of the IDS survey sent to more than 600 lenders in December 2011, respondents were asked to rate the importance of six initial disclosure features: compliance, e-delivery, e-sign, fulfillment, price and user interface.

With approximately ten percent survey participation, IDS reports the following findings:

- Compliance was cited as the single most important feature by 90.5 percent of respondents;
- Ease of use placed second, with 67.9 percent of respondents rating it important;
- Fulfillment ranked 63 percent; price, 53.6 percent; e-delivery, 42.9 percent; e-consent, 35.7 percent; and e-signatures were 32.1 percent.

"Since starting initial disclosures with IDS back in 2010 I have been very impressed by the ease of use and presentation of the IDS product," said Marlys Wilson Latah Federal Credit Union.

"When it comes to initial disclosures IDS compliance is the best part. IDS has stayed on top of any changes, which makes my job easier allowing me to just worry about lending. When there have been changes, IDS made the changes as needed, on time and kept us informed about the process."

Some respondents reported specific setbacks in the past two years due to issues with initial disclosures. These setbacks included: failure to comply with state regulations, downward trending per-loan amounts and software upgrades that actually degraded data integrity. The biggest and most common setback was compliance and timeliness of update releases on the required dates.

“Initial disclosures have been the nexus of mortgage industry regulation and consumer protection since 2010. With the Consumer Financial Protection Bureau’s imminent changes to initial disclosures and closing documents, plus the FHA’s acceptance of e-signatures, it’s likely that docs will remain a dominant topic of mortgage industry dialog in 2012,” said Mark Mackey, executive vice president of IDS.

“Regardless of what comes down the pike from inside the Beltway or at the state government level, IDS compliance experts stay abreast of any and all changes to support the ongoing refinement of our mortgage document solutions to provide customers the most compliant, zero-default initial disclosures available,” he said.

About IDS Inc.

IDS is a nationwide provider of mortgage documents and compliance. IDS services include closing documents, reverse documents, initial disclosures and fulfillment. IDS’s solution, idsDoc, is recognized in the industry for its ability to be customized to meet specific lender needs. IDS backs the system with unsurpassed customer service, cutting-edge technology, compliance and document guarantees and a solid compliance team. Lenders looking to move forward when it comes to doc prep can visit the IDS website at www.idsdoc.com or call 800.554.1872.