

Tony Khing

From: Ellie Mae - Encompass360 <noreply@elliemae.com>
Sent: Friday, January 25, 2013 1:18 PM
To: Tony Khing
Subject: * TEST * Encompass360 NewsFlash: Winter Release Hot Update, Release Schedule Changes and More * TEST *

EllieMae | | | |

NewsFlash

January 2013 - What's New and Notable with Encompass360®



PRODUCT UPDATE

Encompass360 Winter Release Hot Update

This hot update, released by Ellie Mae® on Jan. 21, includes updates to the eFolder, an adjustment to the 1003 and Encompass 4506-T form corrections.

[READ MORE](#)



NEWS

Encompass360 Major Releases to Come Quarterly in 2013

Release schedule changes from bi-annual to quarterly to provide clients with timely features, enhanced functionality, necessary compliance updates and continuous user experience improvements.

[READ MORE](#)

Newest Ellie Mae Report Recaps The 2012 Mortgage Industry

The year-end Origination Insight Report includes key monthly statistics and a calendar year summary.

[READ MORE](#)



REGULATIONS AND COMPLIANCE

Ellie Mae Reviewing Effect of CFPB Final Rules on Parts of Regulations B, X and Z

Ellie Mae is reviewing how these long-awaited final rules, published in January, will affect Encompass360®.

[READ MORE](#)



CLIENT CARE

The Ellie Mae Status Center

A vital source of information for system administrators regarding the system status of Encompass360.

[READ MORE](#)



EVENTS

Get Ready For The National User Summit: Encompass

[READ MORE](#)

Experience 2013

Summit details such as dates, location, special discounted early registration prices – and a new day-long pre-summit Encompass360 training session – were announced.

Popular Regulatory Webinar Recording Now Available

The recording of the popular “The Regulatory Wave: What’s On The Horizon?” webinar from December is now accessible via the Encompass360 Resource Center’s Compliance Center.

[READ MORE](#)

Ellie Mae, Inc. | 4155 Hopyard Road, Suite 200 | Pleasanton, CA 94588

www.elliemae.com | [Privacy Policy](#) | [Click here to unsubscribe.](#)

©2013 Ellie Mae, Inc. Ellie Mae®, Encompass®, Encompass360®, DataTrac®, Ellie Mae Network™, Ellie Mae Total Quality Loan™ program, Ellie Mae TQL™ program, Encompass Appraisal Service™, Encompass Commissions™, Encompass Docs Solution™, Encompass Product and Pricing Service™ (and the Ellie Mae and Mavent Logos) are registered trademark or trademarks of Ellie Mae, Inc. or its subsidiaries. Other company and product names may be trademarks of their respective owners. Products, services and programs are subject to change without notice.

January 2013 - What's New and Notable with Encompass360®



PRODUCT UPDATE

Encompass360 Winter Release Hot Update

On Jan. 21, a hot update to the Encompass360® Winter Release (8.0) was made available by Ellie Mae®. The [release notes](#) contain information on the hot update and the Encompass360 Winter Release. The hot update includes:

- Updates to the eFolder when applying stacking templates
- An adjustment to the 1003 for Credit Descriptions
- Encompass 4506-T form corrections and options ([more details on creating and managing multiple versions of the 4506 and 4506-T Forms are available](#))

In addition to the hot update, system administrators should also keep these two items in mind:

1. If a user has a field trigger business rule in place to calculate the USDA Guarantee Fee, disable this rule and allow the functionality within the Encompass360 Winter Release to provide the calculation.
2. The ability to populate Third Party Information through Business Contacts has been added to facilitate data entry in the new 4506-T Input Forms.

The Encompass360 Winter Release highlights include:

- Additional investor integration with Citibank® through the Ellie Mae Total Quality Loan™ (TQL) Program
- Enhanced correspondent lending workflows
- RESPA, ECOA and other compliance updates
- Electronic Document Management enhancements

NOTE: The Encompass360 Winter Release requires all user desktops to have Microsoft® .NET 4.0 framework installed before initiating the Encompass360 Winter Release. [Microsoft .NET 4.0 can be downloaded](#) from Microsoft's web site.

Following each major release, Ellie Mae evaluates opportunities to improve advance communications as well as closely monitors post-installation results with the intent of incorporating that knowledge into the delivery of future releases.

© 2013 Ellie Mae, Inc. All Rights Reserved

In This Issue

[Product Update](#)

[News](#)

[Regulations & Compliance](#)

[Client Care](#)

[Events](#)





NEWS

Encompass360 Major Releases to Come Quarterly in 2013

Ellie Mae® is transitioning its major release schedule for Encompass360 from a bi-annual to a quarterly format in 2013. While exact dates will be announced before each release, Ellie Mae is aiming for deployments in the spring, summer, fall and winter.

The release schedule was modified to provide clients with:

- timely features and functionality
- necessary compliance updates
- continuous user experience improvements

Users should watch for invitations to upcoming product release webinars, designed to provide a preview of the Encompass360 Spring Release. These webinars will be followed shortly thereafter with training webinars on the new functionality delivered in the release.

Besides the release documentation, release videos and other tools already available on the Encompass360 Resource Center, the webinars are designed to provide another venue to learn and understand the benefits of what's being delivered in each major release.

Clients with questions should contact their Ellie Mae representative.

Newest Ellie Mae Report Recaps the 2012 Mortgage Industry

Ellie Mae® has released its December [Origination Insight Report](#). Besides the monthly statistics such as percentage of closed loan types (refinance vs. purchase) and the average interest rates, the report also included 12-month averages of these statistics for 2012.

To get a meaningful view of lender "pull-through," Ellie Mae reviewed a sampling of loan applications initiated 90 days prior (September 2012). Among the figures published from this sampling, the Origination Insight Report indicated an overall closing rate of 54.7 percent in December, up slightly from 52.3 in November. The report also showed an increase in conventional refinances from 9.62 percent in November to 11.40 in December -- the highest this percentage has been since Ellie Mae began tracking this data in October 2011.

"The rise in closing rates seems to have impacted the time to close," said Ellie Mae Executive Vice President and Chief Operating Officer Jonathan Corr. "The average refinance took 57 days to close in December 2012, nearly a week longer than it did in November 2012. Similarly, purchases stretched to 51 days to close in December 2012, up from 48 days in November 2012."

The monthly report, available on [elliemae.com](#) and by a [free online subscription](#), draws data and insights from a robust sampling of the significant volume of loan applications – more than 20 percent of all originations in the United States – that flow through Encompass360® and the Ellie Mae Network™.

In This Issue

[Product Update](#)

[News](#)

[Regulations & Compliance](#)

[Client Care](#)

[Events](#)





REGULATIONS AND COMPLIANCE

Ellie Mae Reviewing Effect of CFPB Final Rules on Parts of Regulations B, X and Z

In January, the Consumer Financial Protection Bureau (CFPB) published final rules regarding these parts of Regulations B, X and Z (click the final rule to access information from the CFPB's web site):

- [Ability to Repay and Qualified Mortgage Standards Under the Truth in Lending Act \(Regulation Z, 2013 ATR Final Rule \)](#)
- [High-Cost Mortgage and Homeownership Counseling Amendments to the Truth in Lending Act \(Regulation Z \)](#)
- [Homeownership Counseling Amendments to the Real Estate Settlement Procedures Act \(Regulation X, 2013 HOEPA Final Rule\)](#)
- [Escrow Requirements Under the Truth in Lending Act \(Regulation Z, 2013 Escrows Final Rule\)](#)
- [Disclosure and Delivery Requirements for Copies of Appraisals and Other Written Valuations Under the Equal Credit Opportunity Act \(Regulation B \)](#)
- [Appraisals for Higher-Priced Mortgage Loans \(Regulation Z \)](#)
- [Loan Originator Compensation Requirements Under the Truth in Lending Act \(Regulation Z \)](#)

In this article, Ellie Mae® Sr. Director and Counsel of Product Compliance Angela Cheek provided a high-level summary of these rules. Cheek said Ellie Mae is reviewing the final rules and their impact on Encompass360®. She added that Ellie Mae will provide additional information as it becomes available.

Regulation Z, 2013 ATR Final Rule

This final rule is effective for loans with an application date on and after Jan. 10, 2014. It creates:

1. An ability-to-repay requirement applicable to any consumer credit transaction secured by a dwelling (excluding an open-end credit plan, timeshare plan, reverse mortgage or temporary loan)
2. A category of "qualified mortgage" loans entitled to a presumption the creditor making the loan satisfied the ability-to-repay requirement
3. A safe harbor for qualified mortgage loans that aren't "higher-priced" and a rebuttable presumption for "higher-priced" qualified mortgage loans
4. A special provision to treat certain balloon-payment loans as qualified mortgages if they originated and are held in portfolio by small creditors operating predominantly in rural or underserved areas
5. A special rule for creditors that refinance a non-standard mortgage to a standard mortgage

In This Issue

[Product Update](#)

[News](#)

[Regulations & Compliance](#)

[Client Care](#)

[Events](#)





NewsFlash

January 2013 - What's New and Notable with Encompass360®



CLIENT CARE

The Ellie Mae Status Center

The **Ellie Mae® Status Center**, located inside the **Encompass360® Resource Center**, keeps system administrators updated on the system status of Ellie Mae's mortgage technology solutions and the current maintenance schedule.

Located on the lower right hand side of the Resource Center, the link to the Status Center (shown below) takes users to a page which provides the latest system status on Encompass360 and related products and services such as Encompass Appraisal Center™, Encompass Docs Solution™, Encompass TPO WebCenter and more. The Status Center also includes the system maintenance calendar.

Ellie Mae recommends that system administrators bookmark this page so they can easily obtain the latest news on Encompass360 conditions. In addition to the Ellie Mae Status Center, the **Encompass360 Resource Center** contains a schedule of all instructor-led online training and recorded classes.

In This Issue

[Product Update](#)

[News](#)

[Regulations & Compliance](#)

[Client Care](#)

[Events](#)



Ellie Mae Status Center



Service	Status	Comments
Encompass360® Hosting Servers	✓	Fully Operational
Encompass Appraisal Center	✓	Fully Operational
Encompass Compliance Service	✓	Fully Operational
Encompass Document Solution	✓	Fully Operational
MaVent® System	✓	Fully Operational
Electronic Document Management	✓	Fully Operational
Ellie Mae Fax Service	✓	Fully Operational
Encompass Product and Pricing Service	✓	Fully Operational
Ellie Mae Loan Center / eSigning	✓	Fully Operational
Encompass Title Center	✓	Fully Operational
Encompass TPO WebCenter	✓	Fully Operational
Encompass WebCenter	✓	Fully Operational
Ellie Mae Network Services	✓	Fully Operational
Encompass Homepage	✓	Fully Operational
DataTrac	✓	Fully Operational
Client Care Phone Support	✓	Fully Operational
Client Care Online Chat Support	✓	Fully Operational

Ellie Mae System Status Message 1/24/2013

Ellie Mae System Maintenance Last Updated on 12/31/2012

Ellie Mae may be conducting scheduled system maintenance during the periods defined below.

Access to Encompass360®, Encompass® services, and the Ellie Mae Network™ may be unavailable during a maintenance period.

December Maintenance Schedule:

Saturday, January 5 / Sunday, January 6	Scheduled maintenance	4pm - 4am PT
Tuesday, January 8	Scheduled maintenance	10pm - 2am PT
Thursday, January 10	Scheduled maintenance	10pm - 2am PT
Saturday, January 12 / Sunday, January 13	Scheduled maintenance	4pm - 4am PT
Tuesday, January 15	Scheduled maintenance	10pm - 2am PT
Thursday, January 17	Scheduled maintenance	10pm - 2am PT



EVENTS

Get Ready For The National User Summit: Encompass Experience 2013

When registration opens in a few months for Encompass® Experience 2013, to be held Oct. 13-16 at the Wynn Las Vegas, attendees will pay \$695 -- more than 40 percent off the full price.

Ellie Mae® will also offer a full day of pre-Summit hands-on training on Oct. 13 for all levels of Encompass360® users. For \$595, participants can attend sessions designed to help them learn the tips and tricks, have access to a laptop computer for the day and be provided with meals.

More than 1,200 people attended the inaugural Encompass Experience last October. This year, attendees can expect a bigger and better event with enhanced breakout sessions, networking opportunities and the Ellie Mae Partner Connection Exhibits.

"I was truly impressed with the conference," said Brian Handal, CMB, marketing correspondent division manager, correspondent lending for Wells Fargo Funding. "The breakouts were on topic and the speakers were top notch. The events were fun and really well attended."

Space will be limited for the pre-Summit training day. Session descriptions will be available very soon. Clients can sign up for alerts and get more details -- including a preliminary schedule -- at the [Encompass Experience 2013](#) website.

Popular Regulatory Webinar Recording Now Available

The recording of the popular "[The Regulatory Wave: What's On The Horizon?](#)" webinar, which was held in December, is now available through the Encompass360® Resource Center's Compliance Center.

This webinar helped clients learn more about what's ahead with the Dodd-Frank Wall Street Reform and Consumer Protection Act such as the Integrated Mortgage Disclosures, High-Cost Mortgage Loan, Qualified Mortgage/ATR, Higher-Risk Mortgage Loan, LO Comp, what clients need to do to be prepared and how Encompass360 can help.

The [Compliance Center](#) is a resource for information related to regulatory and GSE policy changes that affect Encompass360, Encompass Docs Solution™ or the Encompass Compliance Service™. The site includes links to compliance resources, disclosure and closing form updates, Encompass Compliance Service updates and a compliance calendar which details changes instituted by various agencies.

© 2013 Ellie Mae, Inc. All Rights Reserved

In This Issue

[Product Update](#)

[News](#)

[Regulations & Compliance](#)

[Client Care](#)

[Events](#)

