

Our New Closing Connection



Provided by LodeStar, powered by ClosingBridge™ from BeesPath®

Regulatory changes, including TRID, require settlement agents and lenders to find newer, safer, and more effective ways to work together and provide information to our mutual customers. We have modernized our systems to help our clients improve compliance and speed up production. A key addition to our work process is a new, secure way for us to communicate and exchange information. This new tool is called ClosingBridge. In adopting ClosingBridge, we are migrating to a system that empowers us all to collaborate faster and more efficiently than ever before. Here are some of the exciting capabilities of this new system:

- 1. Instant, Secure Communications.** The security of our clients' information is critical to compliance, and ClosingBridge helps us protect your borrower information without clunky add-ons. With secure instant chat and messaging integrated into the system, we communicate more quickly, collaborate more efficiently, and coordinate on all the closing details at Internet speeds. Protection of customer information remains a top priority and ClosingBridge safeguards that information both in transit and at rest.
- 2. Secure Document Delivery and Storage.** ClosingBridge allows us to deliver and track disclosures, title work, closing documents, settlement statements, policies and more from initial order through post-closing. Documents are available for five years through a secure online repository.
- 3. Exchange Full Closing Data.** Our TRID-compliant systems provide secure XML closing data in the MISMO-standard Uniform Closing Dataset (UCD) version 3.3 format. This includes the data for initial fee quotes, fee data changes, disclosure information and so forth. You can leverage this data for preparing loan estimates, generating closing disclosures, populating your LOS, automating compliance testing, and any other application requiring system-of-record closing data.
- 4. Integrate Directly.** Besides providing a secure conduit for documents and data, ClosingBridge also serves as a single integration hub for all of your closing processes, partners, and systems. Plug-in your system once for connectivity to all other title, settlement, LOS, document prep, compliance, and document management systems. If you have a system that isn't already connected with ClosingBridge, it can be integrated using the web-services API.
- 5. Automatically Identify Changes.** ClosingBridge speeds the processing of each transaction by comparing versions of PDF documents and highlighting the differences between them. In addition, ClosingBridge also compares UCD XML files and points out differences in the underlying data of the transaction.

Though our processes have changed, we remain your dedicated partner in closing compliant loans safely and efficiently. From initial order to post-closing verification, we can work together securely and more effectively with ClosingBridge. To learn more about ClosingBridge, watch the introductory videos at www.beespath.com



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