

# IndiSoft Brings Services, Technology to the Credit Union Industry

COLUMBIA , MARYLAND, USA , September 24, 2020 /EINPresswire.com/ -- [IndiSoft](#), LLC, a global provider of technology solutions for the residential mortgage banking industry, is now providing its consulting services and solutions to the credit union industry. Credit unions can partner with a trusted firm for proven technology that can help manage risk and provide better service to members and help make credit unions more competitive.



IndiSoft brings its 15-year history of working with the top commercial banks, government sponsored enterprises, top private mortgage insurance companies, federal regulators, state agencies and housing counselors. Credit unions can use RxOffice Management Solutions, a patented suite of software solutions for residential mortgage originations and servicing quality control, third-party vendor management on the risk side. IndiSoft also offers its unique National Housing Advocacy Platform to facilitate affordable lending and home retention for credit union members who experience difficulties making mortgage payments resulting from the COVID-19 pandemic.

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*Cam Melchiorre, IndiSoft president, director of regulatory compliance*

IndiSoft has also partnered with [FTI Consulting](#), Inc. to provide targeted COVID-19 mortgage servicing risk analysis to assess this complex multi-layered compliance challenge. FTI Consulting is an independent global business advisory firm dedicated to helping organizations manage change, mitigate risk and resolve disputes with more than 5,800 employees in 27 countries.

“More than ever credit unions want to provide a better service experience to their members,” said Camillo Melchiorre, IndiSoft president and director of regulatory compliance. “We provide technology at competitive prices that is not bound by the constraints of legacy systems that cannot adapt to the current market and special needs of credit unions. This is an opportunity for small to mid-sized institutions to have the same solutions that are only available to big

companies until now.”

Regardless of size, IndiSoft has an affordable solution that will support a credit union’s technology in any market environment.

Credit unions can rely on IndiSoft to keep the federal, investor and state regulations up to date for mortgage servicing and originations quality control requirements. In addition, the collaborative nature of RxOffice’s Mortgage Quality Control (QC) supports any operational model: internal, outsource or a hybrid version which leverages third-party providers to supplement internal operations.

“Chasing regulations is a time consuming and resource intensive process,” Melchiorre said. “IndiSoft’s regulatory change management process, which leverages ‘smart discovery’ technology to identify the appropriate changes, will make it cost effective and easy for credit unions to ensure that their QC audits and test scripts are current.”

When it comes to vendor management, the onboarding, risk assessment, monitoring and contract administration of third-party service providers has become a critical feature of credit unions’ business practices. Federal, investor and state regulations have increased the requirements and consequences for noncompliance. RxOffice’s Vendor Management System (VMS) builds compliance features into an end-to-end platform with workflow, risk tiering and performance scoring that supports both internal and external multi-stakeholders. The system also has proven to be flexible regardless of size and business model. Credit unions may deploy a highly configurable system without the prohibitive cost of legacy systems which are inflexible and costly to adapt to the special needs of credit unions.

The onslaught of business process changes due to COVID-19 has further increased the cost to stay updated on mortgage QC requirements. There will be a cohort of delinquent loans arising from this time that eventually go to foreclosure. The patch work of state COVID-19-related mortgage servicing requirements and foreclosure and eviction moratoria coupled with the CARES Act and GSE rules will be a critical risk area.

IndiSoft’s National Housing Advocacy Platform (NHAP) provides a fast, low-cost method for credit unions to modernize their member-facing technology for those experiencing financial problems and in need of assistance. Whether it involves originating affordable mortgages or servicing mortgages at-risk of default, IndiSoft provides the nation’s only collaborative platform fully integrating HUD-certified nonprofit housing counselors into a dynamic self-service communication portal available to credit union members.

IndiSoft also offers special COVID-19-related services as well as IT consultancy including infrastructure and application development.

About IndiSoft, LLC

Columbia, Maryland-based IndiSoft LLC develops collaborative technology solutions for the

financial services industry. Its RxOffice platform the core framework for its National Housing Advocacy Platform, provides advanced workflow management and rich data management tools that enhance risk-based assessment and help companies meet regulatory requirements. RxOffice provides efficient, reliable, and scalable solutions for companies, including mortgage servicers, investors, insurers, and law firms to name a few, that want to remain compliant, effectively manage workflow and maintain a competitive edge. Connect: [www.indisoft.us](http://www.indisoft.us) | Twitter: @IndiSoftllc.

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Charlyne H. McWilliams

William Mills Agency

+1 301-933-5567

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