



Coforge and FundMore Partner to Deliver Compliance Automation Solutions for Mortgage Lenders in Canada

FundMore partners with Coforge to develop a state-of-the-art platform automating QC, risk management, and regulatory compliance in the mortgage industry.

OTTAWA, ONTARIO, CANADA, June 12, 2023 /EINPresswire.com/ -- [FundMore](#), an award-winning mortgage LOS, has partnered with [Coforge Limited](#) (NSE: COFORGE), a global digital services and business operations provider, to develop a state-of-the-art platform designed to automate QC, risk management and regulatory compliance in the mortgage industry.

The mortgage industry is subject to heightened regulatory scrutiny, requiring efficient and accurate loan production. As a result, [quality control and compliance have emerged as top priorities for financial](#) institutions. Compliance automation has emerged as a game-changing solution, offering transformative benefits that address the challenges faced by the industry, propelling it toward greater efficiency, accuracy, and transparency.

QC automation substantially reduces the time and effort needed for reviewing loan files using OCR technology, rules engines and automated workflows. This leads to more holistic, efficient, and accurate QC and compliance processes. It enables financial institutions to conduct comprehensive audits and implement quality control measures, ensuring every relevant data point is considered during quality reviews. By leveraging advanced technology, the partnership empowers financial institutions to enhance the overall efficiency of their quality control and compliance processes.

"We spoke with many lenders and identified a gap in the current process. Lenders and insurers are unable to perform QC at scale for the loans that they are producing or insuring. Working with Coforge, we have developed a way to automate these compliance tasks using their Copasys® platform. We can now ensure that every loan is reviewed against lending guidelines to identify deficiencies upfront. Lenders can use this information to produce better quality loans and minimize downstream impacts" said Chris Grimes, CEO FundMore.

"Coforge is excited to partner with FundMore to deliver this game-changing solution to the market. Lenders and insurers will have greater transparency into risks at a loan level, empowering them to make more informed decisions going forward" said Maddee Hegde, EVP and Head – Coforge BPS.

About FundMore

FundMore's end-to-end automated LOS (Loan Origination System) lets lenders confidently lend at speed and scale. Using machine learning, it streamlines funding processes, reduces risk, and improves efficiency through analytics. The automated underwriting front-end platform includes all the latest technology lenders need to process applications frictionlessly, from live Google maps, automated property valuations, and a secure document portal with e-signature, to automatic ID verification. And on the back end, FundMore's document management and automation solutions for mortgage lenders collect, classify, process, validate and securely store client documents for a one-touch mortgage process.

Multi-award winning, FundMore's industry recognitions include:

2022 Canadian Mortgage Awards Winner;

Go Global Awards Winner;

2021 Top Placer Award Winner;

Best AI-Driven Automated Underwriting Software 2021 by Corporate Vision Nominee;

Canadian PropTech Innovation Award 2021 Winner;

Winner of The Next Big Thing Award by Best Ottawa Business,

5-Star Mortgage Employers 2022 Winner, and more.

For more information on FundMore, please visit the company website at www.fundmore.ai.

About Coforge

Coforge is a global digital services and solutions provider, that leverages emerging technologies and deep domain expertise to deliver real-world business impact for its clients. A focus on very select industries, a detailed understanding of the underlying processes of those industries, and partnerships with leading platforms provide us with a distinct perspective. Coforge leads with its product engineering approach and leverages Cloud, Data, Integration, and Automation technologies to transform client businesses into intelligent, high-growth enterprises. Coforge's proprietary platforms power critical business processes across its core verticals. The firm has a presence in 21 countries with 25 delivery centers across nine countries.

For more information on Coforge, please visit www.coforge.com

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