



EQUIFAX

Undisclosed Debt Monitoring™ (UDM)

Protecting yourself from the mortgage blind spot

Reduce risks for mortgage origination by identifying new debt

Undisclosed debt is defined as any loan or liability that exists at the time the borrower closes on the subject loan and is not disclosed by the borrower during origination. Undisclosed debt impacts every industry, but borrower misrepresentation is one of the most costly risks associated with mortgage origination. Keep your origination process on track by avoiding last-minute surprises and boosting your underwriting efficiency with Equifax's Undisclosed Debt Monitoring (UDM).

UDM is an “always-on” solution

Our platform is “always-on,” sending alerts on any loan or liability added between application and closing to give mortgage originators visibility on potential risks related to the loans within the pipeline.

UDM can help you:

- **Reduce repurchase risk and improve loan quality** by identifying any loan or liability added between application and closing.
- **Streamlines underwriting and improves employee productivity** by focusing only on loan files that need to be reviewed for undisclosed debt.
- **Compete effectively in the marketplace** by being aware of mortgage inquiries on your loan pipeline.
- **Avoid last-minute surprises** at loan closing via daily alerts for new debts, inquiries, and other changes to the borrower's credit file.
- **Improve the confidence level** of investors, mortgage insurers, and regulators in your mortgage underwriting practices.

30%

of **new debts**
occur within
14 days
of **closing.**

The UDM process



Key Features



Multiple delivery channels with Equifax Cloud

Equifax's cloud-based portal enables swift integration with new acquisitions and partnerships. We simplify your internal process with easier access to more data enhancing business intelligence and reducing timelines.



Enhanced integration for Loan Origination Systems (LOS)

LOS automates and manages the end-to-end steps in the loan process. UDM integrates with all leading LOS systems and other mortgage technology providers, making it even easier for you to grow your business pipeline.



Dual Bureau Monitoring

Add TransUnion (TU) as an additional bureau for UDM monitoring. Once enabled, UDM can provide alerts for new inquiries or trades from TU in addition to Equifax alerts. Gain the competitive edge by:

- Further, reducing repurchase risk
- Simplifying and automating your current workflow



Quarterly and Summary reporting for alerts

Provide a summary of all the alerts for the borrower and any loan or liability added between application and closing. Allows you to identify any areas of concern quickly and develop trends and key performance indicators.



Streamlined configurations for alerts

Our system's flexible and configurable rules and filters help you zero in on the right alerts. The key alert types that UDM delivers daily:

- New Inquiries
- New trade lines
- Secondary reissues
- Late Payments (30/60/90/120)
- Balance and Payment changes
- Public record bankruptcies and collections

Contact your Equifax sales representative to learn more.
equifax.com/mortgage/UDM