AIQ Income Analyzer

Products and Services

Despite underwriters spending a great deal of time collecting and validating documentation and data, miscalculating income is still the number one error made in underwriting. Avoid the risk of loan buybacks and boost your team's productivity with instant, accurate income analysis.

Focus your underwriting team where it counts most

The AIQ™ by ICE Mortgage Technology Income Analyzer converts and sanitizes unstructured data to automatically calculate income, enable what-if scenarios, and generate an Income Worksheet, with digital traceability to all pieces of source documents. Reduce your risk and amplify productivity by consistently applying calculations to loans rather than incurring human error with manual calculations and spreadsheets.

Income Analyzer automates the majority of income analysis, enabling underwriters to put their talents to best use handling exceptions and evaluating complex loan scenarios, rather than focusing on tedious, repetitive tasks. The underwriter can now focus on applying their expertise and industry knowledge to adjust the income data into a single, qualifying income stream that is accurate and transparent.

Realize greater consistency of income analysis with an 8X lift in productivity

With lower risk, lower costs, and a significant productivity boost, AIQ transforms the way underwriting teams work and drives a compelling lift in back-office profitability.

Benefits include

- Automate income analysis so underwriters can focus on exceptions and complex scenarios
- Consistently apply calculations to loans at scale rather than incurring human error
- Evaluate guideline and underwriting rules against loan data and docs in seconds
- Display trends in income, visualizes gaps in employment and other key matters
- Reduce cycle times with automated income validation and calculations using pay stubs, W-2s, 1040s, and other documents
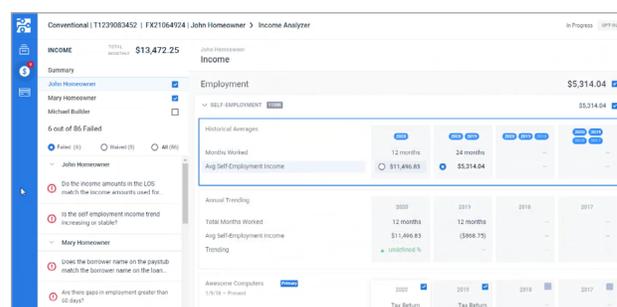
How it works

Income Analyzer is a core component of the Calculate and Check steps in the AIQ 5-step automation process.

1 Capture   **2** Perfect   **3** Automate

In these steps, Income Analyzer automatically performs income calculations and analyses that help to:

- Indicate missing docs and data inputs
- Calculate income from third-party data sources and data extracted from loan applications, W-2s, 1040s, pay stubs, etc.
- Provide income calculations generated from multiple sources to automatically select the most appropriate value, with option for underwriter review/override
- Display trends in income, visualize gaps in employment and other key matters
- Perform income analysis for each borrower on a given loan
- Evaluate what-if scenarios, such as removing a borrower or income source to optimize results
- Due diligence checks raise "red flags" like sources of miscalculation or potential fraud (e.g., Social Security withholding rate)
- Flag exceptions for review by your underwriting team
- Dynamically generate required verification of data and Income Worksheet
- Evaluate guideline and underwriting rules against loan data and docs in seconds
- Proactively apply rules and calculations to new or updated loan information
- Enable consistent, scalable rule evaluation across all loans

What makes AIQ Income Analyzer different

Income Analyzer evaluates guideline rules in addition to consistently performing calculations at scale. It is also part of a broader solution that enables end-to-end underwriting automation. With AIQ, lenders save extensive time on each underwrite, with virtually error-free loans.

No other automated underwriting solution runs entire analyses for the underwriter, enabling your team to only check flagged errors and focus on conclusions. Since AIQ sits alongside the loan origination system (LOS) and other systems, there is no need to replace existing infrastructure.

Documents and data are synchronized across Encompass®, the ICE Mortgage Technology Platform, and The ICE Mortgage Technology Partner Network. Other LOS integrations are available and can be readily deployed with connectivity to the AIQ™ user interface. In addition, robust APIs and integrations with third-party solutions further extend AIQ's intelligent automation.

While other solutions on the market contain their focus on income calculations, often with an Excel spreadsheet, AIQ provides the full picture of a borrower's income and intuitive tools for underwriters to quickly investigate exceptions and address more complex loan scenarios.

Reach us at: 1-888-955-9100 or schedule a demo at icemortgagetechnology.com/contact-sales

ice.com

MORTGAGE TECHNOLOGY