



# MORTGAGE TECHNOLOGY

12<sup>th</sup> Annual

2011

# TECHNICAL AWARDS

HYATT REGENCY

TOX

FIX-IT GREEN LENDER  
HARNESSING MOBILE

LASTING IMPACT

ONLINE ORIGINATOR  
RELEASE OF THE YEAR

SYNERGY OF THE YEAR  
SERVICER STEVE FRASER  
VISIONARY



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OCTOBER 9  
2011



# LASTING IMPACT AWARD

## Cogent QC Systems

**T**he Lasting Impact Award acknowledges an individual, group or company responsible for a technology initiative or development proven to have an enduring influence that has transformed mortgage finance. This year's winner is San Francisco-based Cogent QC Systems for its impact on the industry's embrace of effective quality control.

Cogent has been recognized by *MT* four times, receiving the Fix-It Award in 2005, Top 100 Vendor in 2005, Top 25 Vendor in 2006 and finalist in the Lasting Impact Award in 2009. Cogent QC has participated in joint programs with the Mortgage Bankers Association and has over a decade of leadership on MBA's Quality Assurance Committee.

### WE COMMEND

Los Angeles-based Equator. Including the EQ workstation, portals, marketplace and dashboard, Equator claims the distinction of being the first of its kind in the mortgage industry, and a transforming force on mortgage servicing.

In 2009, REOTrans was renamed Equator to better encompass its range of modules: short sale, deed-in-lieu, HAFA, invoice, loan modification, REO segmentation, loan segmentation, and foreclosure and bankruptcy tracking. Equator boasts over 50% of all completed HAFA sales nationwide having been processed through Equator's HAFA Module, and more than 700,000 short sales initiated through the EQ Platform.

Glenn Liebowitz, founder and president of Southfield, Mich.-based GCC Servicing Systems. With a career spanning 33 years of active innovation in the mortgage industry, he started Glenn Computer Corp. in 1977 as a mortgage servicing services bureau.

Today GCC's flagship product is the fully hosted G/SERV loan servicing application that fully automates all areas of servicing, including loan set-up, cash management, escrow and insurance administration, investor accounting and reporting, and default management for smaller companies.

Cogent pinpoints its fundamental innovation as adapting quality improvement principles from manufacturing industries to the mortgage industry. Toward realizing that end, Cogent has created industry-specific sampling methodologies, evangelized their use by leading lenders and educated quality control managers, senior executives, investors and regulators about the benefits of their use.

Cogent systems have been successfully deployed at over 100 clients since 1996.

Cogent's place as a thought leader in the mortgage quality space dates back to its pioneering statistical quality control methodology, developed by founder and CEO Hakki Etem in 1993. By 1996, this methodology was incorporated into the first Windows-based quality control auditing solution for the mortgage industry: the ProductionQC System. Today, Cogent offers five separate solutions: ProductionQC, ServicingQC, ComplianceQC, PipelineQC and DueDiligenceQC to enable effective quality control across all the industry's processes.

By focusing on process improvement across the mortgage value chain, Cogent has provided lenders the tools they need to identify process failures, weigh their potential impact on risk and profitability, and take action. By using its statistical quality control techniques, Cogent stresses that lenders have enjoyed the cost savings that come with improved quality as well as lowering the cost of performing quality control. As a result, Cogent QC has enabled lenders to transform QC functionality from a cost center to a profit center. In that regard, Cogent's impact on the mortgage industry has been transformative.

Cogent QC's systems were migrated in 2006 to the new Microsoft .NET platform, which has been extremely well received by existing and new clients.

"Before we started using Cogent back in 2001, we looked at competitors," said David Ogg, first vice president at US Bank Home Mortgage. "There are not many out there. Cogent is still the best, so there's no need to look at any others." Prior to using Cogent, said Ogg, "statistical sampling was an arduous process to get the required sampling of loans. Cogent calculates a rolling sampling of loans. Now it's a very quick process, 10 minutes instead of half a day.

"The sampling process stands out," said Ogg. "They have user-friendly built-in reports and a report writer feature. The trending reports in graphical format look at the last six months. A lender of our size can now focus on targeted adverse selections." **MT**