The following describes the benefits you'll receive under the QCP Systems' Mortgage Platform Solutions:

Objectivity

QCP Systems program provides a complete and impartial third party review of the loan origination process. We monitor compliance to regulatory requirements, secondary market investor guidelines and private mortgage insurance guidelines that will enhance the salability of your mortgage loan portfolio at a fraction of the cost of an in-house quality control department.

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RED FLAG RULE

As a broker or lender are you complying with the Red Flags Rules? Is your company prepared to comply with the "red flags rules" implementing Sections 114 and 315 of the Fair and Accurate Credit Transactions Act of 2003 ("FACT Act")?

The Red Flags Rules requires many businesses and organizations to implement a written Identity Theft Prevention Program designed to detect the warning signs — or "red flags" — of identity theft in their day-to-day operations. Are you in compliance with the Red Flags Rules?

The rules define "creditor" by reference to the Equal Credit Opportunity Act (15 U.S.C. § 1681a(r)(5)) as a person who regularly participates in a credit decision, including setting the terms of credit. This is a broad definition, and the FTC estimates that it will affect over 11 million entities. The definition includes "lenders such as banks, finance companies, automobile dealers, mortgage brokers, utility companies, and telecommunications companies." 16 C.F.R. § 681.2(b)(5).

Do you have a written Red Flag program in place? If you do not, remember that on October 31, 2007, a joint committee of the OCC, Federal Reserve Board, FDIC, OTS, NCUA and the Federal Trade Commission passed the final legislation for Section 114 of the Fair and Accurate Credit Transactions Act of 2003 (FACTA), also known as the Identity Theft Red Flags and Notices of Address Discrepancy or "Red Flags Rules." The rule requires that all organizations subject to the legislation develop and implement a formal, written and revisable "Identity Theft Prevention Program" (Program) to detect, prevent and mitigate identity theft. The enforcement date for the Rule has been set for June 1, 2010.

Helpful RED FLAGS Tools:

- [Federal Register 071109 Red Flags](#)

- [FTC 091030 Red Flags Rule](#)