



Self-Evaluation Checklist: Quality Control Process

20 SIGNS YOU NEED TO UPGRADE YOUR QC PROCESS

This checklist was designed to help mortgage quality control professionals assess their current QC process. Whether you are outsourcing your QC, managing QC in-house through an audit technology software, or running your own in-house QC process, it is important to evaluate if this process is the most efficient and successful in meeting the needs of your organization. If any of the following items apply to your organization, it may be time to upgrade your QC process.

Q: Are you currently:

- Manually entering and updating question sets in Excel documents?
- Manually consolidating data from different data sources to build reports?
- Generating static PDF reports?
- Building reports for executive review in Excel?
- Unable to customize reports that fit your organizational needs?
- Using "stare-and-compare" tactics to verify data fields between TRID disclosures and LOS documents?
- Using Outlook email to communicate with Areas of Responsibility (AOR)?
- Delivering or receiving audits late, with no control over turnaround time for QC audits?

Q: (Continued) Are you currently:

- Incapable of tracking action plans and determining whether corrective measures were taken?
- Lacking insight into the origin of loan defects in order to take appropriate corrective action?
- Unable to identify credit, compliance and process deficiencies?
- Seeking a way to compare your organization's loan quality to industry peers?
- Finding your QC software rigid and unable to allow user-definable data fields?
- Tied to your office because your QC system isn't web-based, preventing staff from working remotely?
- Assigning loans manually?
- Lacking control and transparency when outsourcing QC?
- Overly reliant on IT support and dedicated staff to manage complex QC software?
- Feeling less confident about data accuracy due to human error and/or lack of automation?
- Conducting your sampling process manually using an internal analyst?
- Submitting formal requests, and paying extra, for custom changes to your current QC software, such as audit question updates?

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About this Checklist

ARMCO, ACES Risk Management, understands mortgage professionals responsible for loan quality are faced with multiple business pressures. It's important to have a robust, intuitive and user-defined mortgage quality control and audit technology platform that you trust. All of the above QC processes should be viewed as red flags and require you to consider a new QC solution. Our [ACES Audit Technology™](#) platform is the best choice to put your mortgage quality control plans, policies and procedures in motion, enabling you to experience ultimate control.

Give us the opportunity to demonstrate why ACES is the ultimate solution to your pre-funding, post-closing, servicing and due diligence audit challenges. Our strengths equal your success. To learn more about ACES, visit us at www.armco.us or call us (800) 858-1598.

About ARMCO

ARMCO – ACES Risk Management delivers web-based audit technology solutions, as well as powerful data and analytics, to the nation's top mortgage lenders, servicers, investors and outsourcing professionals. A trusted partner devoted to client relationships, ARMCO offers best-in-class quality control software that provides U.S. banks, mortgage companies and service providers the technology and data needed to support loan integrity, meet regulatory requirements, reduce risk and drive positive business decisions. ARMCO's flagship product, [ACES Audit Technology™](#), is available at any point in the mortgage loan lifecycle, to any size lender, and is user-definable. ACES standardizes audit requirements, ties pre-funding reviews to post-closing quality control audits, enables seamless trend analysis, identifies credit, compliance and process deficiencies and helps create manageable action plans. For more information, visit www.armco.us or call (800) 858-1598.



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