

ALS – ADVANCED ESCROW



THE VISION

ALS-Advanced Escrow (ALS-AE) is the newest addition to Fidelity National Information Services, Inc.'s (FIS) Advanced Lending Solutions (ALS) Suite and serves as a natural complement to ALS-Servicing Manager, FIS' best-of-breed retail, small-business and middle-market commercial loan servicing solution.

Providing lenders with a comprehensive solution for supporting the tracking, managing and accounting for items that relate to property securing a loan, ALS-Advanced Escrow integrates with ALS-Servicing Manager to accommodate all the needs of the escrowed loan portfolio: taxes, property insurance and other related items that need managing.

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ALS-Advanced Escrow supports, but is not limited to, the following types of property-related items:

- Taxes – Taxes levied on real property by a city, township, school district, county or any governmental unit
- Special assessments – Assessment for government projects for local improvements, the cost of which is divided among property owners
- Property insurance – Fire and hazard insurance, as well as extended-coverage policies and additional coverage for unusual hazards such as floods
- Personal insurance – Life, accident, health or disability types of insurance to protect the borrower in case of sickness, injury or death
- Default insurance – Either private or governmental insurance to protect the lender against loss due to borrower default on the loan

In addition to the above property and loan-related items, escrow accounts may be used to account for funds where loan-level accounting is required. The lender has an accounting of the funds by loan, with the option of whether or not to report these items to the borrower. These could include funds for loss drafts, reserves, contingent interest, lender-placed coverage or interim fees.

Advanced Escrow has five escrow balances available to account for different types of escrow funds.

The nature of each balance depends on the institutional needs. The determination of the number of escrow balances needed depends on the various requirements of the escrows. These requirements are:

- Overdraft limits by escrow types
- Escrow balance payment (required for full payment-processing tolerances)
- Escrow analysis by balance (allowing for certain escrows to be excluded or included during analysis)
- Interest on escrow paid on selective balances
- Balances reported to the borrower
- Separate general ledger totals for tax and insurance disbursements

Unlimited escrow bills can be tied to each escrow balance. Advanced Escrow classifies escrow bills into three general types for reporting and processing purposes: insurance, taxes and miscellaneous insurance.

FIS' ALS provides integrated lending solutions for a complete range of financial services, including automotive finance, commercial lending, consumer lending, independent finance, premium finance and more. With the addition of ALS-Advanced Escrow to its suite of products, FIS now proudly provides the banking and real estate industries with the best-of-breed lending, servicing and escrow management solution they need.



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