



CRFS 2021 CASE STUDY

ACQUIRED PORTFOLIO CLAIM STATUS PROJECT



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CRFS Real World Case Study 2021-02

ACQUIRED PORTFOLIO CLAIM STATUS PROJECT

- **Client:** Large non-bank mortgage servicer
- **Challenge:** In late 2019 our client acquired a third-party mortgage servicer and encountered sizable challenges identifying the status of the defaulted loans portion of the portfolio and whether they were eligible for claim filing. Our client was concerned that their systems and due diligence process would not reflect the full status of the loans and they did not want to miss any claim filing opportunities. The initial consulting project encompassed a claim status review of more than 800 FHA, VA and USDA loan files.
- **Solution:** Over the course of 2020 and into 2021, as the client identified applicable loans, they were referred as a package to CRFS for review and feedback. Leveraging its knowledge of the applicable agency and insurer regulations and claim systems, CRFS was able to determine individual loan status and claim eligibility. To meet the needs of the project, CRFS dedicated a team of knowledgeable and experienced consultants to complete the reviews. After each review, a package summary with loan level responses and recommended action items to be taken with relevant details was provided to the client.
- **Value Add:** CRFS was able to thoroughly and accurately review the loans and advise whether they would be eligible for claim submission to the applicable agency. This allowed the client to update their systems accordingly, thereby reducing the risk of missing a claim filing opportunity. On average, CRFS was able to provide a full summary and set of recommendations on each loan package in two to three weeks, allowing our client to proceed quickly with all recovery opportunities. From an ROI perspective, the cost of each loan level review was a fraction of the average claim opportunity.