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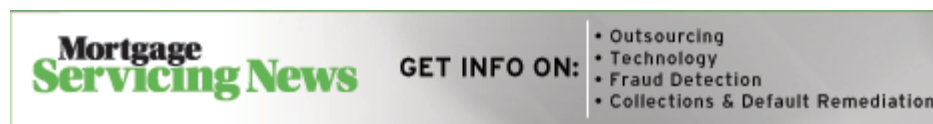
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Fraud Prevention Technology Available to Small Banks

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Woodward Asset Capital has made technological advancements to their two software solutions enabling small banks to have the capability to access these tools to monitor fraudulent activities in the distressed sales marketplace.



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According to Ron Jasgur, president of the private equity firm Woodward Asset Capital, Southfield, Mich., both OfferSubmission and VerifiedShortSale no longer have data feed to deal with, thus allowing all types of asset managers and loss mitigators to now utilize these solutions to track a bank's properties.

"Big bank technology is now available to small banks," Jasgur said in a press release. "All the robust business rules and best practices that have always been available to the larger shops are now available to any size servicer."

Both solutions address single point of contact requirements and neither necessitates any programming changes from servicing software vendors. These solutions can serve as document storage apparatus, tracking real estate transactions all the way through the pipeline.

Additionally, there is no capital investment, subscription fee or infrastructure revamp required for investors, banks and credit unions to use the products.

"This opens the door for smaller entities without the budget or staff to drive automation to get in on the game and have access to the latest cool tools that make disposal of distressed assets simple, profitable and fast," says Rodney Carey, CEO of Woodward Asset Capital.

OfferSubmission and VerifiedShortSale were developed to prevent fraud, speed transactions, increase pull-through and ensure greatest loss recovery for asset owners.

The solutions work in tandem with any enterprise servicing or asset management systems used by banks and mortgage servicers to provide robust negotiation tools, increased transparency and a real-time digital audit trail to reduce risk and liability for all parties.

All offers are tracked and noted, making it easy for banks, servicers and asset managers to revisit earlier offers if an accepted bid falls through.

“Who doesn't want a foolproof audit trail?” Jasgur said in the release. “Our software's close the gaps and help banks spot fraud before it's too late and nip it in the bud.”



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