



Mortgage Center Brings Consistency to Policy Management

"It's huge to be able to follow the paper trail, being able to go from problem to solution to dissemination instantly."

Don Braspeninckx
Vice President and Chief Compliance Officer



Solution



Highlights



INDUSTRY

Financial Services



NUMBER OF EMPLOYEES

100



BEFORE

Different sources for policies create headaches in heavily-regulated industry.



AFTER

Single source of truth helps organization demonstrate regulatory compliance.

When properly managed, communicated and enforced, policies:

- » Convey the organization's mission and enable the execution of its strategy
- » Ensure that employees clearly understand expectations and consequences
- » Influence employee behavior and decision-making
- » Create a positive and respectful workplace
- » Foster credibility and trust with customers and business partners
- » Improve productivity and business performance
- » Ensure the organization meets all legal standards required to operate
- » Help the organization avoid litigation and mitigate risk
- » Identify, prevent and respond to criminal conduct
- » Protect the organization's people, reputation and bottom line

[Download the Definitive Guide to Policy & Procedure Management to Learn More](#)

Challenge: Disparate Documents Create Policy Management Challenges

Operating in a heavily-regulated industry can bring all kinds of challenges, especially when dealing with complex policies that regularly require updates to stay in regulatory compliance. For Don Braspeninckx, Vice President and Chief Compliance Officer at Mortgage Center, this was a challenge he was all too familiar with.

Managing policies in different Word, Excel and PDF documents was creating major headaches. One regulation could touch nine separate, distinct areas of the company, so trying to disseminate information and keep it organized for all employees was a challenge.

"The biggest problem was having team members using procedures and guides that had been printed or saved to their computer, so when new information was published, it would not be updated. You could have a long-term employee who had been using the same checklist or written guide for years, completely unaware that something had changed," said Braspeninckx.

Solution: PolicyTech® Brings Alignment to Organization

To solve the challenge, Mortgage Center decided to purchase PolicyTech to bring the organization's disparate policies into alignment and disseminate accurate policy information more effectively. While going through the implementation process, Braspeninckx and his team invested a tremendous amount of time in bringing all documents into PolicyTech, stamping out rogue copies throughout the network in the process.

They also put effort into stripping all procedures out of policies. By putting strict document type definitions in place, Mortgage Center is better able to manage documents within their corporate governance structure. "We keep making it better by having strict definitions for the document types and then trying to make sure that the information flows both ways properly. What we say we do in the program is reflected in the guide. Nothing in the guide conflicts with the program, and then when the law changes or the regulation changes, we can follow wherever that section is, where it goes, and who has to be informed. And we do that through PolicyTech," said Braspeninckx.

Each business division can clearly see the policies, procedures, guides and checklists relating to regulations and laws that specifically affect them. Braspeninckx is then able to assign responsibility for tasks relating to rules and regulations to the applicable employee groups and track attestations. Mortgage Center also uses required readings and quizzes to assess document comprehension.

Policy Management: PolicyTech[®]

Centralize, simplify and strengthen your policy management lifecycle with PolicyTech. Automating this foundational process of your E&C program reduces legal risk while increasing productivity, accessibility and accuracy of your policies.

Policy Writing & Review

Determine whether your policies are aligned with your risks with a policy review or writing assistance. Our approach brings your policies into compliance with all applicable laws and regulations while increasing readability and engagement.

Agile Code of Conduct[™]

Bring your code to life with an agile code of conduct. With NAVEX Global's Agile Code of Conduct, users can navigate your code document through interactive links. This dynamic file allows you to create and include unique rich media content that helps employees access and better understand your guidelines and policies.

"You don't have to have a meeting. You don't have to read people a section of the guide or a Word document. You can just say, 'You've got a week to read this and understand it. If you have questions, let me know,'" Braspenninckx added.

Results: Single Source of Truth Makes it Easy to Stay in Compliance

One of the most visible ways that PolicyTech has proved its value for the organization is through its interactions with examiners and regulators. As a financial institution, examiners regularly review Mortgage Center's policies, sometimes even going down to the granular level of looking at procedures. If an examiner pointed out that a loan Mortgage Center approved doesn't meet guidelines, Braspenninckx is able to cross reference the date the loan was approved with the policies in place at the time to demonstrate compliance with the guidelines.

The ability to use full-text searching is also a value-add for the company. Braspenninckx can use keywords to find every document within PolicyTech where those keywords are referenced, helping keep everything in alignment from policy to procedure to guide. If changes are required, every document that needs editing is easily accessible, and changes can be made in real time. "It's huge to be able to follow the paper trail, being able to go from problem to solution to dissemination instantly," said Braspenninckx.

About Mortgage Center

Mortgage Center has been serving credit union members and mortgage borrowers since 1990. They have an amazing team of professionals that are experienced in mortgage lending and servicing. Being a full-service mortgage lender, Mortgage Center can offer loans that other lenders cannot. Unlike many other mortgage companies, payments for most mortgage programs will be made to Mortgage Center until the loan is paid in full. Their team of more than 100 people is dedicated to the vision of "Working together to grow the credit union community."

ABOUT NAVEX GLOBAL

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