LOAN SERVICING SOFT Task Types

This document will give you an explanation of Task Types in LOAN SERVICING SOFT.

For additional information and/or questions please feel free to contact our support group at support@loanservicingsoft.com or 1-800-993-1839 x2.

These tasks can be assigned to a single user or to a user group and can be enabled or disabled. The message body of the new created task record can be customized (it is static text and cannot be parametrized).
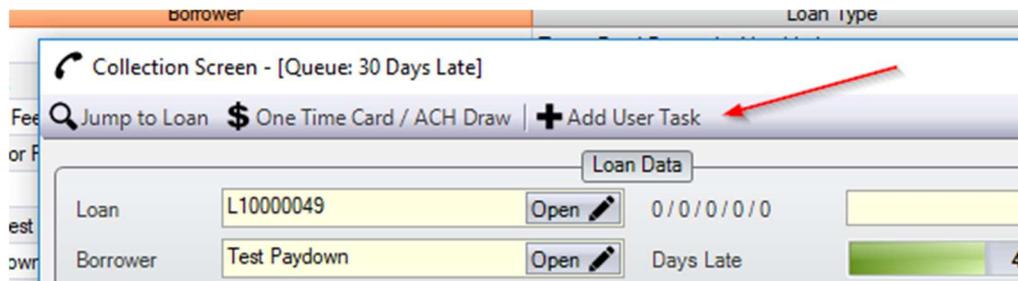
User Requests / User Reminders

These are regular tasks created by a system operator and assigned to a user or user group. These tasks can be added from 3 places in the software:
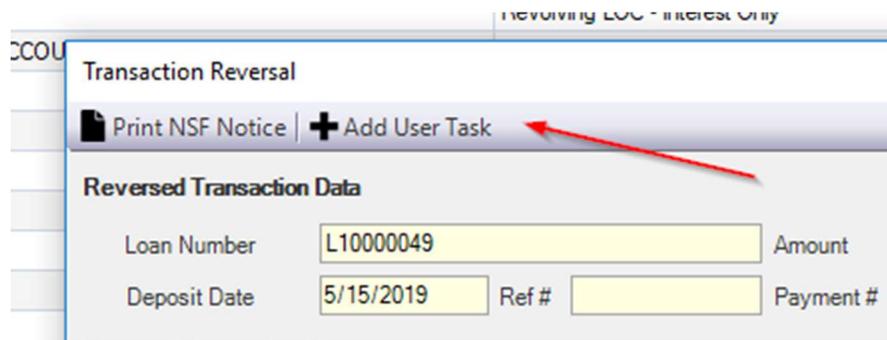
a) from Control Panel -> My Tasks:
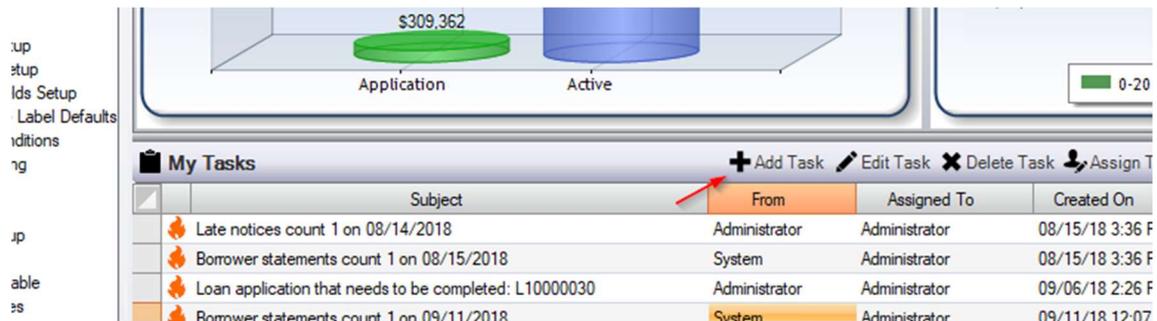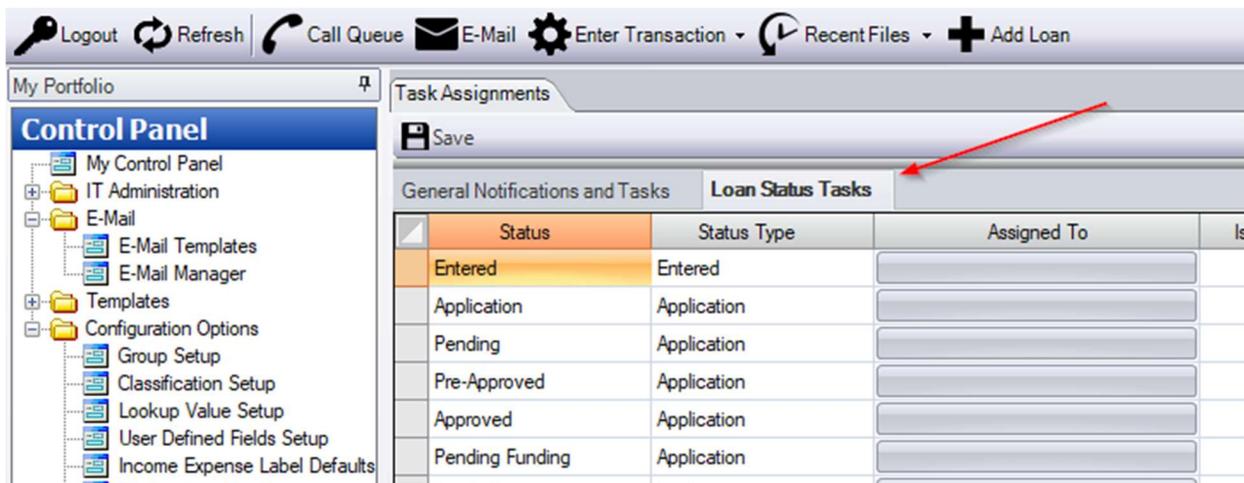

b) from Collection / Call Queue Screen

LOAN SERVICING
S O F T

c) from Payment Reversal Screen.

Loan Status Tasks

These tasks are controlled from Control Panel -> Configuration Options -> Task Assignment -> Loan Status tab:

When active, these task types will generate a new task for every loan status change or when a new loan is created. It can be enabled for loan main status change and/or for loan special status change.

LOAN SERVICING
S O F T

Unfinished Applications Posted Tasks (discontinued)

This type of task is generated when a new web application is imported or when a new loan under the Application status is added to the system.
The task body/message is hardcoded to this text: "`Loan application that needs to be completed <Loan Number>`"
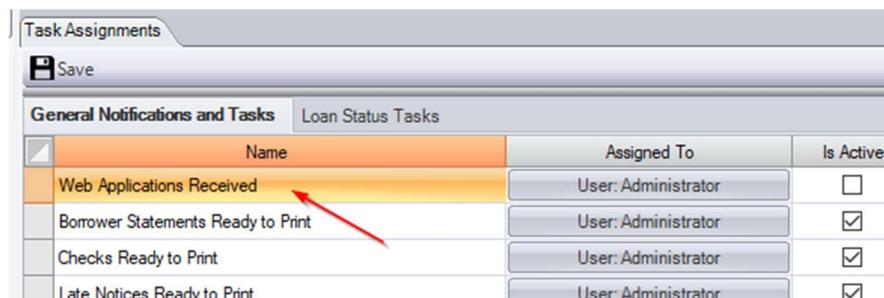In the future this type of task will be discontinued because users don't have configuration control and its functions were replaced by two other types of tasks: "Loan Status Changed" and "Web Applications Received" tasks.

General Notifications and Tasks

1. **Web Applications Received Tasks**

This type of task is generated when a new web application is automatically imported to LSS from the web application portal or from other external sources.
It can be controlled from Control Panel -> Configuration Options -> Task Assignment -> General Notifications and Tasks:
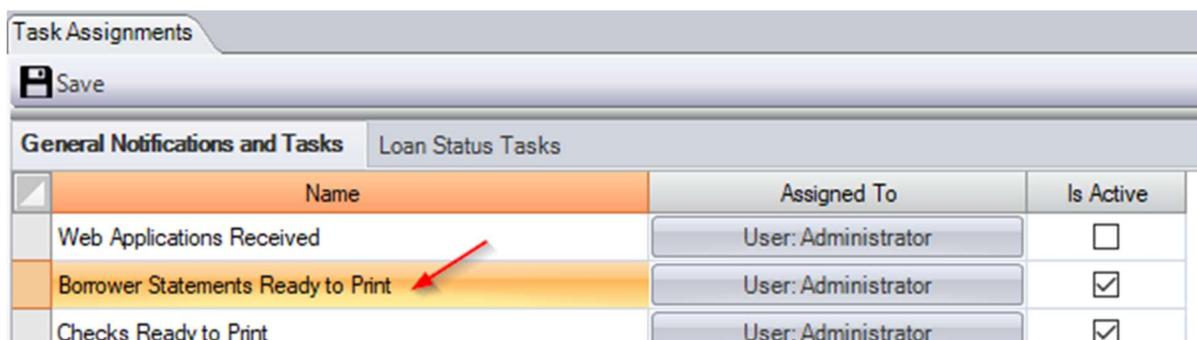
LOAN SERVICING
S O F T

## 2. Borrower Statements Ready to Print Tasks

This type of task is generated when borrower statements are ready to print. LSS will generate a single task for all statements due on a date. An operator will see the task and be able to execute it (process the batch list and print or email the statements to each borrower from the list). Finally, the task should be set to the completed or canceled status to be removed from the list.

This task can be controlled from Control Panel -> Configuration Options -> Task Assignment -> General Notifications and Tasks:

Every active loan can be configured to send borrower statements on a certain day of the billing period. This can be done from loan terms screen -> Other Options -> Borrower Statement Tab:
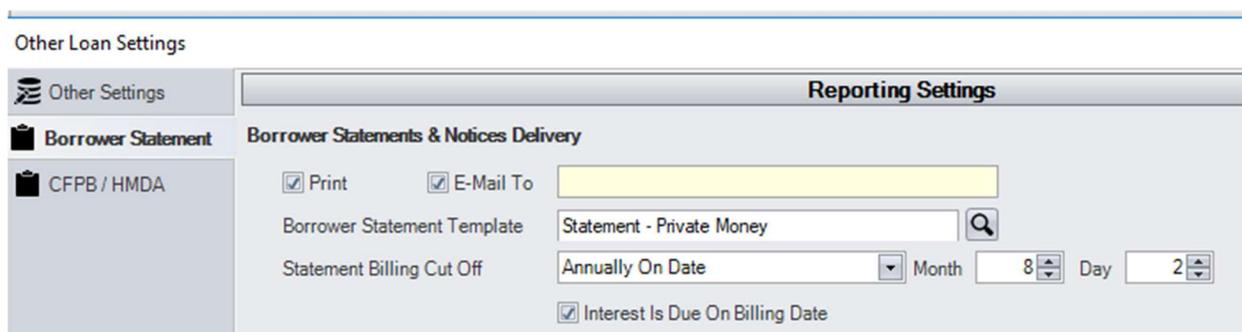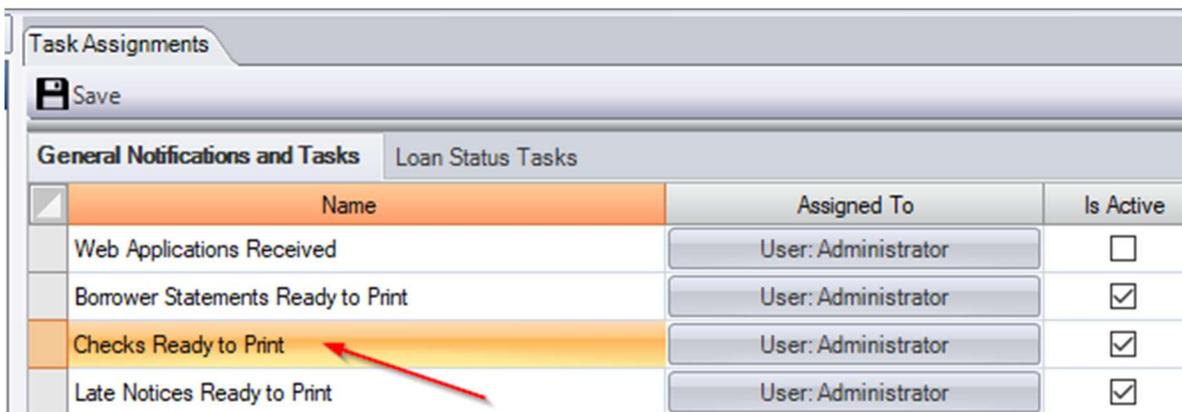
3. Checks Ready to Print Tasks

This type of task is generated when there is money scheduled to disburse to lenders/vendors or when there are unprinted checks (checks in created or entered status).
An operator will see the task in their task list and be able to execute it (process the batch list and print each check from the list). Finally, the task should be set to the completed or canceled status to be removed from the list.
It can be controlled from Control Panel -> Configuration Options -> Task Assignment -> General Notifications and Tasks:

| Name	Assigned To	Is Active
Web Applications Received	User: Administrator	☐
Borrower Statements Ready to Print	User: Administrator	☑
Checks Ready to Print	User: Administrator	☑
Late Notices Ready to Print	User: Administrator	☑

LOAN SERVICING
SOFT

4. Late Notices Ready to Print Tasks

This type of task is generated when borrowers are late on their current monthly payment.
It can be controlled from Control Panel -> Configuration Options -> Task Assignment -> General Notifications and Tasks:
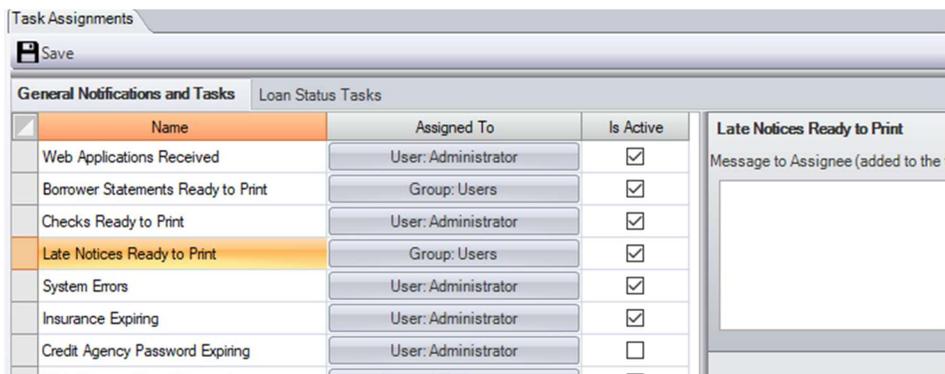
There are 4 levels of late notices available for configuration. Each level can be enabled or disabled. These can be configured from Control Panel -> Configuration Options -> System Defaults & Settings -> Reporting Settings -> Late Notice Delivery:
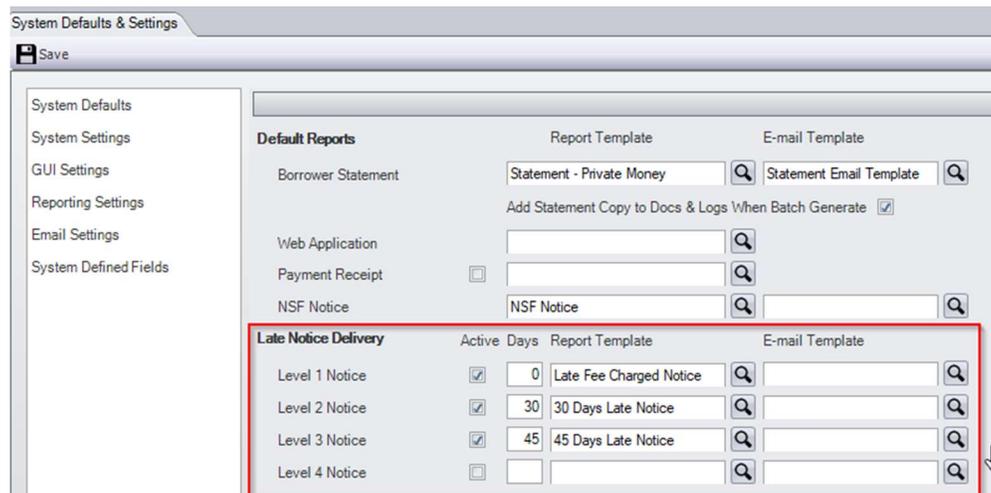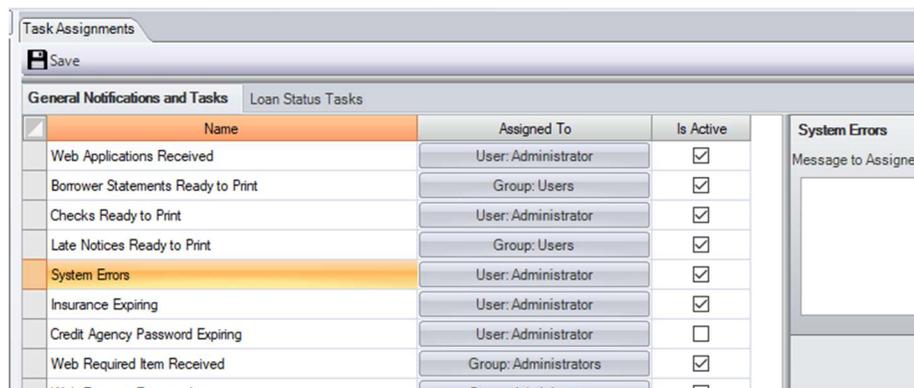

To send a notification the day a loan becomes delinquent the "Days" field must be set to 0 days. The report set under each level is used to print the notification but also to generate the attachment when emails are setup.

LOAN SERVICING
S O F T

5. System Errors Tasks

This type of task is generated by the synchronization processor (in charge with synchronizing date between LSS database and borrower, lender or vendor web portals or the web application portal). This task should usually be assigned to a system admin.
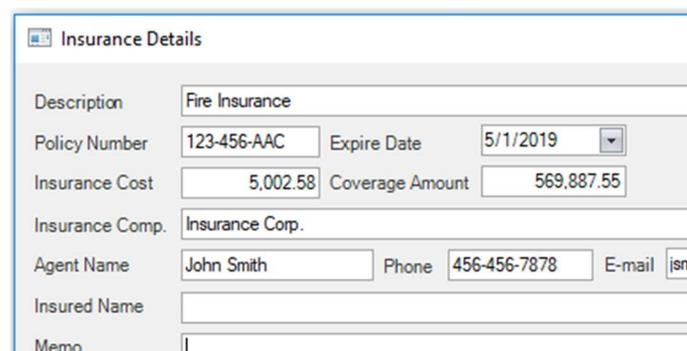
It can be controlled from Control Panel -> Configuration Options -> Task Assignment -> General Notifications and Tasks:

6. Insurance Expiring Tasks

This type of task can be generated when a loan insurance (setup under loan -> collateral -> insurance screen) is about to expire or is expired.

It can be controlled from Control Panel -> Configuration Options -> Task Assignment -> General Notifications and Tasks:

LOAN SERVICING
S O F T

There are 3 levels of expiration notices available for configuration. These can be configured from Control Panel -> Configuration Options ->System Defaults & Settings -> Reporting Settings -> Insurance Expired Delivery:

The notification can be configured to send email or print.

7. Credit Agency Password Expiring Tasks

When pulling credit from a credit agency, the credit report pulling account password can reset every few weeks for security reasons. To avoid credit pulling request interruption, the expiration date can be set under servicing company.
This type of task can be generated when the credit agency password (setup under Control Panel -> Servicing Company -> Credit Report Request) is about to expire or is expired.

8. Web Required Item Received Tasks

This task is generated when a borrower/applicant uploads a required document (ID copy, proof of income, driving license etc.) on the borrower portal. This usually happens when loans are in application or underwriting statuses and documents are expected from the applicant. The task also has a reference to the loan that the item/document was uploaded under.

9. Web Request Received Tasks

This task is generated when a borrower, lender or vendor posts a user request on their web portal. The generated task has a reference to the contact that the request was posted under. The notification will also generate a Docs & Logs record under the same contact.

10. Web Data Received Tasks

This task is a generic one and can be configured when a certain action happens on the web portals (it can be configured for borrowers, lenders or vendors). If certain data is required online and if the web user does that action, then this task will be generated and added to LSS. The generated task has a reference to the source contact.
For example, if a borrower is required to submit their ACH data online and there is a form available to collect this data, then after the borrower submits the data the task can be generated and assigned to the right operator.


11. NSF Notes Ready to Print Tasks

This type of task is generated when NSF reversals were posted to the system. This task can be used to batch send emails or to batch print NSF notices in order to inform the borrowers about the payment rejection. To identify a reversal as a NSF, a fee should be charged on reversals and this fee type should contain "NSF" in its code.

It can be controlled from Control Panel -> Configuration Options -> Task Assignment -> General Notifications and Tasks:

LOAN SERVICING
S O F T

The report used to generate the notice and the email template can be configured from Control Panel -> Configuration Options ->System Defaults & Settings -> Reporting Settings ->NSF Notice:
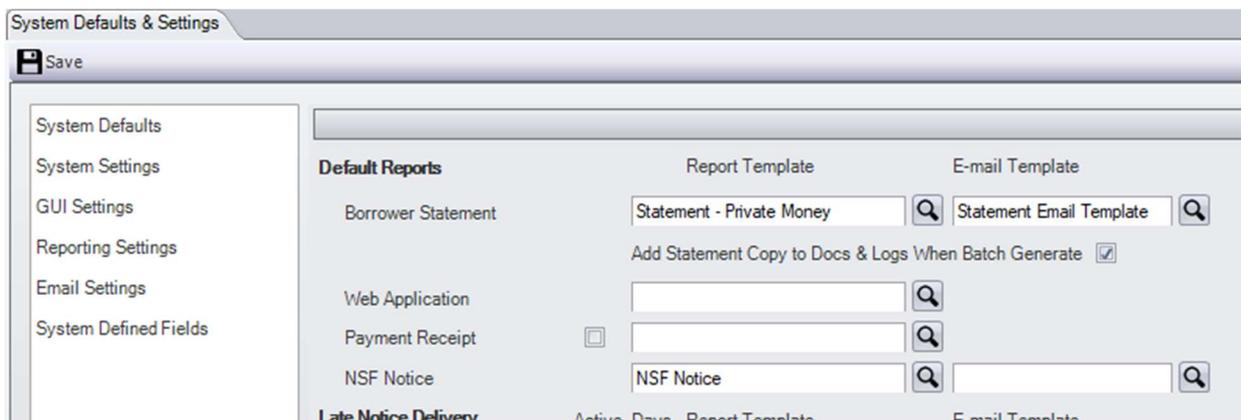
The NSF Notice report can also be printed from the Payment Reversal screen.

12. Payment Due Date is Approaching Tasks

This type of task is generated when the payment due date of a loan is approaching. There are 4 levels of notices and each can be configured to trigger a pre-set number of days before the payment is due. The notification can be configured to send email or print. It can be controlled from Control Panel -> Configuration Options -> Task Assignment -> General Notifications and Tasks:
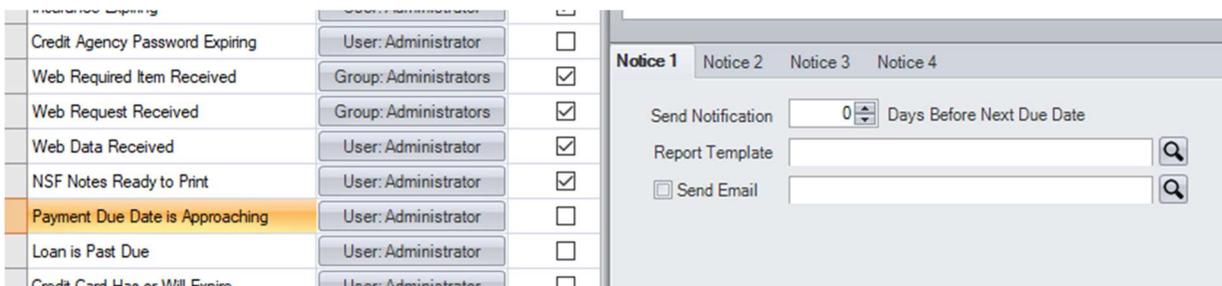
13. Loan is Past Due Tasks

This type of task is generated when a loan payment is past due date. There are 4 levels of notices and each can be configured to trigger a pre-set number of days after the payment due date. The notification can be configured to send email or print.
It can be controlled from Control Panel -> Configuration Options -> Task Assignment -> General Notifications and Tasks:

14. Credit Card Has or Will Expire Tasks

This type of task is generated when a borrowers active credit card is about to expire. There are 4 levels of notices and each can be configured to trigger a pre-set number of days before the start of the month when the credit card is going to expire.
The credit card data can be configured on the Borrower screen -> ACH & Card tab.
To view the Credit Card tables on the Borrower screen, the "Show Other Payment Methods Tab on ACH Section" setting should be set (under Control Panel -> System Defaults & Settings -> GUI Settings).
The notification can be configured to send email or print.
It can be controlled from Control Panel -> Configuration Options -> Task Assignment -> General Notifications and Tasks:

LOAN SERVICING
S O F T

15. A Borrower Had or Is Having a Birthday Tasks

This type of task is generated when a borrower is having his birthday (based on the Date of Birth set on borrower screen). There are 4 levels of notices and each can be configured to trigger a pre-set number of days before the birthday.
The notification can be configured to send email or print.
It can be controlled from Control Panel -> Configuration Options -> Task Assignment -> General Notifications and Tasks:

Credit Card Has or Will Expire	User: Administrator	☐
A Borrower Had or Is Having a Birthday	User: Administrator	☐
Loan Reaches Maturity	User: Administrator	☐

16. Loan Reaches Maturity Tasks

This type of task is generated when a loan is about to reach maturity date. There are 4 levels of notices and each can be configured to trigger a pre-set number of days before the maturity date. The notification can be configured to send email or print.
It can be controlled from Control Panel -> Configuration Options -> Task Assignment -> General Notifications and Tasks:

Credit Card Has or Will Expire	User: Administrator	☐
A Borrower Had or Is Having a Birthday	User: Administrator	☐
Loan Reaches Maturity	User: Administrator	☐

For additional information and/or questions please feel free to contact our support group at support@loanservicingsoft.com or 1-800-993-1839 x2.

LOAN SERVICING
SOFT