

PII COMPLIANCE SOLUTION

- ✓ Redact personal identifying information automatically
- ✓ Upload large amounts of documents seamlessly

- ✓ Ensure compliance with industry regulations

Changing mortgage regulations have recently included critical redaction requirements in some U.S. states. As the financial industry continues to adopt agile and adaptive technology, an automated, financially focused document redaction application like PII Compliance Solution from Hyland can provide a fast-acting path to better efficiency, fewer human errors and less exposure to costly compliance errors.

Residential mortgage lenders in the U.S. are required by law to provide a customer with a 30-day notice before commencing any foreclosure or legal action to take possession of property.

Recently, state governmental bodies have added an additional requirement in which lenders must submit a copy of the notice of foreclosure with sensitive information redacted to the state's community affairs department, in addition to their customer. During times of increased volume, this manual process can become tedious and susceptible to human error.

Without a solution to provide automatic redaction and bulk upload functionality, lenders may be prone to regulatory fines and public relations nightmares. Enter PII Compliance Solution, Hyland's document redaction application. It allows lenders to automate the redaction process, while providing the ability to upload documents in bulk in an agreeable format.

The Hyland logo is positioned in the bottom left corner of the page. It consists of the word "Hyland" in a white, serif font, with a registered trademark symbol (®) to its upper right. The text is centered within a square background that features a vertical color gradient from green at the top to teal at the bottom.

Hyland[®]

Hyland's PII Compliance Solution helps lenders quickly and efficiently respond to regulations requiring redacted personal information through smart, expertly tailored automation for financial services.

AUTOMATICALLY REDACT PERSONAL IDENTIFYING INFORMATION

The PII Compliance Solution makes it easy for lenders to automatically redact personal identifying information quickly and accurately. This is especially helpful for lenders needing to submit foreclosure notices to state government departments. No longer will foreclosure specialists have to manually leaf through notice after notice, seeking to blot out sensitive information. The PII Compliance Solution automatically identifies the information through Optical Character Recognition (OCR) technology, which saves time and eliminates any potential for human error from the process.

BULK UPLOAD LARGE AMOUNTS OF DOCUMENTS SEAMLESSLY

The PII Compliance Solution offers flexible workflow functionality that assists in the export of documents. For example, during high-volume periods, lenders can create batches of documents to then bulk upload, which saves time, resources and inefficient repetition of work. Additionally, lenders can select the option to include functionality that manages state confirmation emails to ensure notices were properly filed, as well as to identify any exceptions.

ENSURE COMPLIANCE WITH INDUSTRY REGULATIONS

Through reporting dashboard capabilities, lenders can be notified of document processing times, phases and the dates in which the document needs to be mailed. This is especially essential related to the notice of foreclosure process. Hyland's PII Compliance Solution monitors timeframes to ensure compliance throughout the document management lifecycle. Fines and penalties are avoided, and your organization's reputation is kept intact. The solution also gives auditors a unique view of the document, where they can quickly see if a notice is compliant, what information was redacted and when it was sent, as well as review the state confirmation email of receipt.

Learn more at [Hyland.com/FinancialServices](https://www.hyland.com/FinancialServices)

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