

The logo for Mortgage Finance Gazette features the words "Mortgage Finance" in a large, blue, sans-serif font, with "GAZETTE" in a smaller, blue, sans-serif font below it.

Mortgage Finance
GAZETTE

Crown chooses Phoebus

Crown Mortgage Management has acquired Phoebus Software's Web Originations Mortgage Illustrator and Electronic Applicant modules to process both residential and commercial loans.

Phoebus Web Originations operates through a range of sales channels, including lenders and intermediaries. It provides fast track product filtering and loan approval at point of sale by moving the acceptance decisioning towards point of sale. Lending policy is applied by the system as sellers complete the user friendly screens to create illustrations which are fully compliant with FSA regulations. Once the illustration is completed, it provides for a full electronic application to be completed with no re-keying of data. Completed applications are then electronically submitted to the Phoebus Originations module which passes the loan ap-

plication through its pre-completion processing into Phoebus Servicing.

Crown's technology services director, Barry Cooper, said: "As an existing Phoebus partner, we have every confidence in their ability to deliver and support us with this ground breaking development. This new module will allow us to streamline loan approval for our clients, while they in turn will experience greater flexibility and scope for growth in their business. We also foresee a reduction in manual intervention, an important consideration in the current market."

Phoebus Software's sales director, Peter Bellis, said, "We are delighted that Crown Mortgage Management is the first client to sign up for Phoebus Web Originations. I am very pleased with the market interest in this product – especially given the current climate and I anticipate further announcements fairly soon."