



## **VirPack and PowerLender LOS Synergies Provide Document Management Efficiencies to Lenders**

Simplified Processes Makes for Faster Loans

Lenders using the PowerLender Loan Origination System are capitalizing on competitive advantages offered by VirPack, a leading provider of document management, virtual workflow and electronic delivery solutions for the lending industry. VirPack's Document Management and Delivery System (DMDS) capabilities include upload, access and indexing features that provide lenders and their constituents with secure, accurate and time-saving methods of managing loan documents during the lending process. PowerLender provides lenders with a secure and robust system of record whose flexibility promotes workflow control, data-validation, and stakeholder communication.

One PowerLender user leverages this synergy by allowing their third-party originators (TPO) to efficiently submit and lock loans in PowerLender and then upload the required documentation using the VirPack DMDS. PowerLender identifies and communicates existing loan conditions back to the TPO who completes the document fulfillment process using VirPack.

The lender's back office staff exploits VirPack DMDS capabilities to better manage the condition identification and elimination process in PowerLender. Management can access files electronically and indexing saves them time, eliminates redundant processes and has brought them significantly closer to achieving their goal of becoming a paperless lending operation.

For this lender, VirPack and PowerLender were able to reduce the time from lock to close on their TPO loans. They realized increased volumes and additional TPO participation, attracted by the ease of the document fulfillment process and faster, cleaner loan closings.

### **About PowerLender®, an IBT Apps® Company**

PowerLender is a renowned Loan Origination System (LOS), catering to mortgage banks, community banks, housing agencies, and lenders of all sizes. With a rich history spanning over 45 years, PowerLender is known for its quality and commitment to excellence in loan automation.

### **About IBT Apps**

IBT Apps® is an empowering core partner to community banks nationwide, offering end-to-end core and digital banking solutions that meet the demands of today's banking customers. Their adaptable i2Suite® banking system is developed with an open API and equipped with a comprehensive suite of products that streamline operations, control costs, and mitigate risk.

*For additional information about PowerLender and IBT Apps, please visit [www.powerlender.com](http://www.powerlender.com).*

### **About VirPack**

*VirPack is a leading provider of document management, imaging and delivery solutions to the mortgage banking and financial services industries. Since its inception in 1998, VirPack has pioneered the development of innovative, award-winning technologies and solutions that have enabled its customers to gain competitive advantages by increasing productivity and improving operational efficiency. VirPack is used by residential and commercial mortgage bankers (depositories and independents), state housing finance agencies and other financial institutions. For additional information, visit [www.virpack.com](http://www.virpack.com).*