Today’s complex and ever-evolving regulatory environment makes it increasingly challenging for credit unions to manage compliance let alone stay ahead of fast-changing demands. Credit unions need guidance that anticipates examiner expectations, mitigates risks, identifies opportunities and provides ongoing risk intelligence support. As an industry leader in compliance technology, AffirmX provides credit unions with a comprehensive Fair Lending Risk Assessment as one component for a sound compliance program. As part of the AffirmX advantage, our panel of compliance experts conduct a thorough analysis behind the scenes by examining internal and external factors, taking your compliance to the next level based on risk.

**Managing your risk exposure**

Examiners are cracking down on missteps in fair lending. So how do you ensure that your fair lending program and policies are up to date and effective? AffirmX’s Fair Lending Risk Assessment is your solution. AffirmX helps you manage fair lending risk by pinpointing red flags including the potential for fair lending risks. Through a series of questionnaires, interviews with key staff members, and a review of strategic documents, AffirmX will assess how the credit union is organized to address fair lending compliance in your product lines and all phases of your operations: advertising, loss mitigation, marketing, servicing, third-party oversight and underwriting.

**Robust risk intelligence & reporting**

AffirmX patented technology delivers a consistent, up-to-date fair lending compliance assessment to protect your members and your credit union. Upon completion of our Fair Lending Risk Assessment, AffirmX assigns a risk rating based on our compliance experts’ analysis of the six key areas of fair lending compliance (HMDA, ECOA, FHA, credit transactions, retail and marketing, third-party vendors and exception management). We then provide a detailed assessment report along with an executive summary for your credit union’s board of directors and senior management. The report will include findings and recommendations for mitigating any noted deficiencies.
AffirmX assesses how your credit union addresses compliance in these fair lending practices:

- Home Mortgage Disclosure Act (HMDA)
- Equal Credit Opportunity Act (ECOA)
- Fair Housing Act (FHA)
- Credit transactions
- Marketing
- Third-party activities as well as exception management including:
  - Policies/procedures; file documentation; monitoring/management reporting; role-specific training and management oversight

How an AffirmX Fair Lending Risk Assessment will benefit your credit union:

- Saves money—from traditional approaches to fair lending assessments
- Manages risk
- Improves exam results
- Includes independent testing
- Validates compliance
- Provides updates on regulatory changes
- Ensures requirements meet regulatory deadlines
- Improves strategic plan as it relates to lending
- Provides secure document retention
- Empowers oversight while delegating responsibility
- Reviews current loan product mix and interest rates

What AffirmX covers in a Fair Lending Risk Assessment:

- Lending and fair lending policies
- Agreements and due diligence materials for any third-party loan originators
- Strategic plan as it relates to lending
- Examination reports as they pertain to lending compliance
- Lending risk assessments
- Any member complaints aimed at the credit union or third-party loan originators or servicers concerning fair lending issues
- Most recent HMDA LAR and any public requests for HMDA data
- Samplings of funded loans, exception loans, denied loans, withdrawn loans and loans cancelled for incompleteness
- Record retention schedule
- Samples of loan application form
- Market area penetration analysis reports
- Samples of marketing and advertising materials for all applicable media
- Any fair lending analysis reports for the past 18 months
- Current loan product array and interest rate sheets in use for the past six months
- Fair lending training materials

We are here to help! Find out more of how AffirmX can transform your credit union’s compliance management processes by calling our team today at 800.262.6285 or email Info@CURiskIntelligence.com.