

## Course Agenda

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### School of Quality Control Audit

Quality control in mortgage lending is far more involved than the simplistic identification and spot correction of lending errors. While correcting an error in a mortgage loan file remedies a single issue, an effective quality control program evaluates procedural inadequacies, helps identify and alleviate systemic problems and provides management with information that can be used to increase overall pipeline profitability.

At AllRegs Academy's School of Quality Control Audit, attendees learn about the components needed to conduct and implement a successful quality control program. Industry experts guide attendees through all facets of a comprehensive QC audit. File review activities will emphasize the importance of file review, re-verification processes, report generation, and the follow-up function. Discussions will look at the use of random, targeted, discretionary and statistical file selection protocols to enable students to gain a working knowledge of routine, pre-funding, post closing and due diligence audits.

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#### Learning Goals and Objectives

Upon completion of the course, students will be able to:

- Detail the basic elements of an effective Quality Control Plan
- Recognize timeframes for the audit process
- Outline quality control audit requirements from Fannie Mae, Freddie Mac, FHA and VA
- Recognize the components of prefunding and servicing audits
- Use different types of sampling methods
- Clarify procedures for ordering re-verifications
- Conduct verification analysis
- Recognize red flags in the mortgage application and supporting documentation
- Explain the impact of the Homeownership and Equity Protection Act (HOEPA)
- Discuss Section 32 – High Cost Mortgages
- Recognize the legislative acts that impact mortgage lending
- Implement strategies in compiling and distributing audit findings
- Address early payment default audits
- Handle repurchase requests

#### Program Assessment

Participants will complete a comprehensive assessment at the conclusion of the course to assess mastery of the content.

#### Program Details

An outline of the daily curriculum follows. Program registration begins at 12:00 p.m. on Day One.

**School of Quality Control Audit**

**Day One Course Schedule**

12:00 p.m.	Course Registration
1:00 p.m.	Welcome and Introduction to AllRegs
1:30 p.m.	The Role of Quality Control
2:00 p.m.	Elements of an Effective QC Plan
3:30 p.m.	Break
3:45 p.m.	Selection Methodologies: Stated, Statistical and Discretionary
5:00 p.m.	Day One Concludes

**Day Two Course Schedule**

9:00 a.m.	Audit Strategies and Tactics
10:15 a.m.	Break
10:30 a.m.	Audit Strategies and Tactics ( <i>cont.</i> )
12:00 p.m.	Lunch
1:00 p.m.	Verification Procedures
2:45 p.m.	Break
3:00 p.m.	Federal Compliance
5:00 p.m.	Day Two Concludes

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## **Day Three Course Schedule**

9:00 a.m.	Section 32 - High-Priced Loans
10:30 a.m.	Break
10:45 a.m.	Servicing Audits
12:00 p.m.	Lunch
1:00 p.m.	Report Development; Follow-Up
2:00 p.m.	Internal Mechanics of Fraud Schemes
3:30 p.m.	Break
3:45 p.m.	Strategies for Conducting Fraud Investigation
5:00 p.m.	Day Three Concludes

## **Day Four Course Schedule**

9:00 a.m.	Fraud Investigation Techniques
11:00 a.m.	Final Assessment
12:00 p.m.	Course Concludes