



# Kwik-Decision

## What is Kwik-Decision?

Automated Underwriting is a computer-generated loan underwriting decision. Using the completed loan application information, an automated underwriting system retrieves relevant data (such as a borrower’s credit history) and arrives at a logic-based loan decision. Kwik-Decision is an automated underwriting module that can make credit decisions electronically. Loan originators can use a standard scoring module or design a customized solution with the assistance of one of our credit specialists.

Kwik-Decision gives loan originators the information and tools needed to monitor and evaluate the creditworthiness of customers and make informed credit decisions faster. With a wealth of timely internal and external data, loan originators can balance growth with financial stability by tailoring credit policies to business needs and market conditions. Kwik-Decision is part of Kwik-App solution which helps improve cash flow, increase efficiencies, optimize customer relationships and instill corporate and fiscal discipline.

At the heart of Kwik-App is the Kwik-Decision feature. The system can automatically approve or deny an application to save time in the decision process. It also will move “marginal applications” into an underwriting queue for further review. And, for loans not approved, it generates a denial letter. (Note: Kwik-Decision is bundled in the Kwik-App module.)

## Key Benefits

- Fast credit decisions and loan processing
- Ability to approve or deny applications nights and weekends
- Flexible and configurable credit checklists, applications, scoring models, and credit policies
- Rules-based, manual or automatic recommendations
- Over 100 pre-configured credit data points
- Ability to add new data points
- Dynamic, rules-based analyst assignment
- Electronic file attachments including scanned documents, spreadsheets, etc.

## Product Highlights

Feature	Benefit
Credit Bureau Integration	Kwik-Decision provides loan originators with instant access to one, two or all three national credit bureaus (Equifax®, Experian® and TransUnion®) from one application. It combines multi-bureau data into a standardized report format and eliminates duplicate trade lines for quicker analysis. Credit reports are delivered in just seconds to speed the finance process. FICO credit scores, fraud alerts, OFAC checking and other credit-related products are also available.
Stipulations	Marginal applicants that do not meet the loan originator’s loan approval criteria are placed into an underwriting queue for manual review and the customer is notified that the application is pending.
Credit Model	Kwik-Decision lets you reduce credit risk through standardized and global credit models. It guides underwriters through a consistent, appropriate

analysis process using credit scoring models and policies that you define. Once credit data is collected and analysis is completed, the applied scoring model combined with automation rules can automatically guide the credit team to make consistent and prudent credit decisions.

### **How it Works**

- A developer will look at the loan originator's approval parameters to build a customized scoring model that fits the company
- There are specific criteria that allow for either an automatic approval (if all conditions are met) or automatic denials (if any of base credit conditions are not met)
- The loan originator or dealer will get an automated email of the credit decision
- Any application that does not meet the approval criteria is placed into an underwriting queue for manual review and the borrower is notified that the application is pending

### **Specifications**

- Kwik-App
- Kwik-Serv

### **About Compass Technologies**

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Compass Technologies utilizes leading-edge technology and advanced development tools to provide a reliable software solution. EnCompass and Kwik-Loan can effectively automate and integrate every aspect of a business into one software solution and a single, centralized database. The company enables small and mid-sized lending organizations to use the same tools available to the largest loan companies in the country.

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### **TO REQUEST DEMO:**

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