nCino Verification Platform Rebuild Release Notes

Integration Documentation

The verification platform reworks a few existing verification experience features and adds new one including:
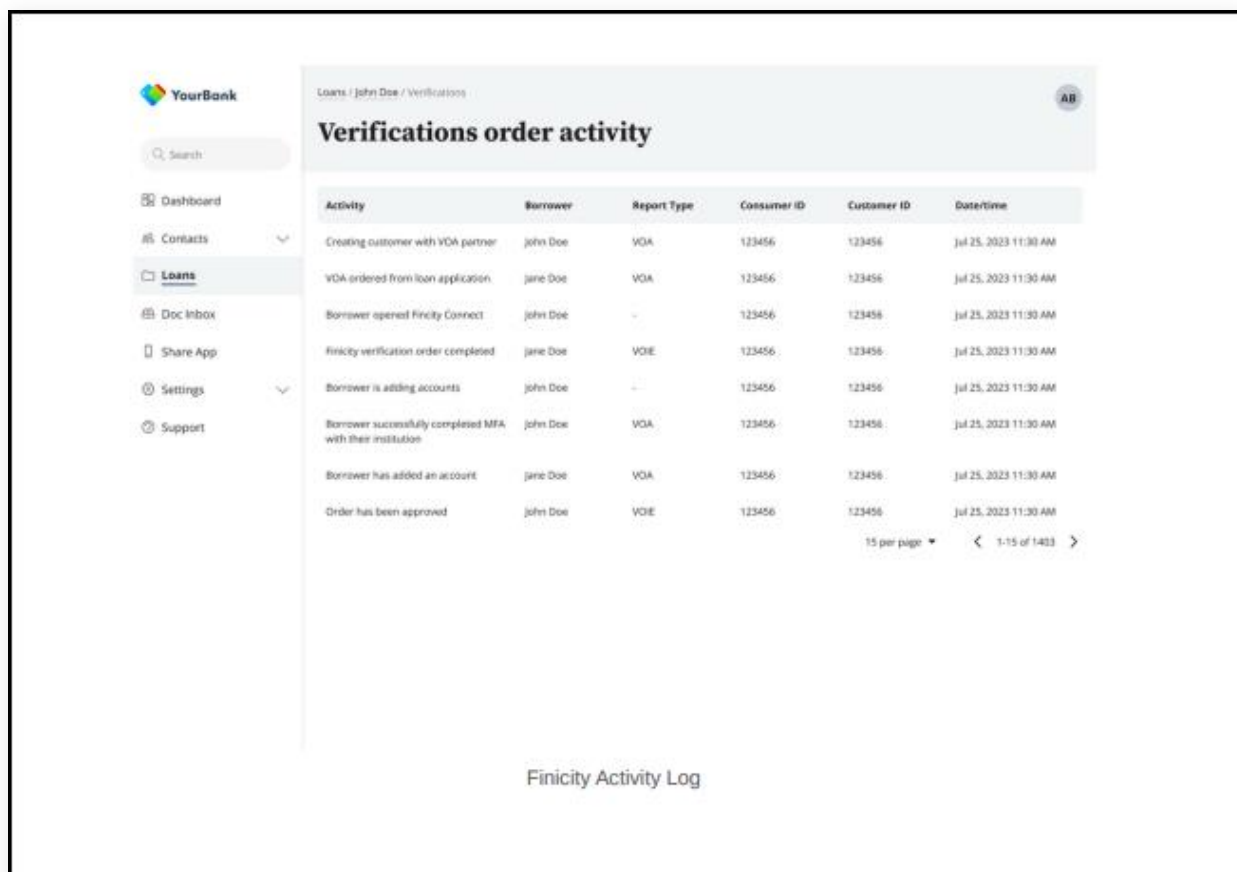
01. Activity Log – New Feature

The Activity Log feature displays a historical log of events that occurred within the overall Verifications. This feature acts as an audit log for Verifications to record what actions were executed, when they occurred, and who performed them.

How does the feature work?

Events are retrieved from Finicity and displayed to the end user. There is no data manipulation for the events that are displayed in the log. The information will be shared as it is received by Finicity. It shows the activity, borrower, report type, consumer/customer IDs, and date/time.

Where can I access this feature?

This feature is accessed from the Assets and Income & Employment detail pages.

Finicity Activity Log

02. View Account Details – New Feature

This feature provides users with an in-depth look at a selected financial account, displaying key details. Users can review recent deposits, withdrawals, and other transactions, account type, institution name, and last updated timestamp. This view ensures users have up-to-date financial insights, helping them verify their assets and track account activity efficiently.

How does the feature work?

1. The user will navigate to the Assets tab
2. Clicking on a table row for a specific account will open the account detail page

Where can I access this feature from?

This feature is accessed from the Assets tab.

03.

Ordering Verifications: One Click Ordering – New Feature

The Order Verifications feature enables users to send requests to borrowers, prompting them to complete forms with details about their income, employment, and assets. This feature enhances efficiency and ensures compliance with verification standards in a one click order button.

How does the feature work?

The Order Verifications card will only be shown on loans where no orders have been placed, the user can use this button to start an order.

Where can I access this feature?

The feature is accessible from the Services tab.

04. Ordering Verifications: Co-borrower asset reports – New Feature

Once the user selects Order Verifications, the Order Verifications screen will be presented allowing the user an opportunity to review borrower and co-borrower details before placing the order.

How does the feature work?

Previously, there was not a way for a user to provide a connect email allowing asset accounts connection for both the borrower and co-borrower. Today, users will be able to order verification of assets reports for both the borrower and co-borrower. Each borrower will receive a connect email and two separate reports will still be generated.

Where can I access this feature?

This is part of the Order Verification workflow where the user would navigate from Services Tab to Order Verifications button. The next screen would show borrower and co-borrower details. Once the order has been placed, the user will see a new message on the Verifications card.

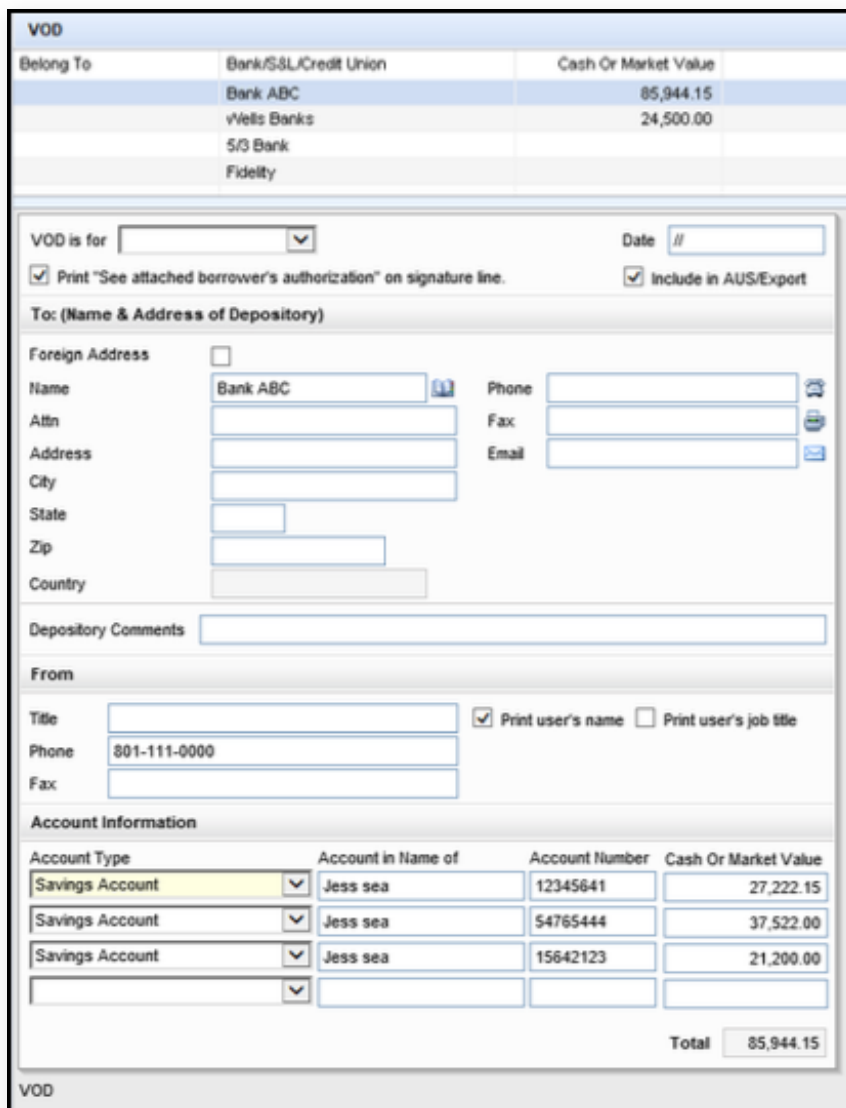## 05. Ordering Verifications: Account Type Aggregation

In the event the borrower and co-borrower have joint assets, the similar accounts will be identified. This new aggregation feature combines account types from the same bank or credit union and duplicates are reconciled. This feature also combines same account types at the same institution for a borrower only if there is only one borrower.

How does the feature work?

Account type aggregation will determine if all the same account types (savings, checking, or retirement accounts for the same institution should be aggregated into the same Verification of Deposit (VOD) record.

Where can I access this feature?

This is backend work, and the user will just see the aggregated accounts in the VOD.

Today, the multiple 'savings' account balances will be combined for the same borrower and financial institution.

06.

Ordering Verifications: Pre-Close Verification of Employment (VOE) – New Feature

The Pre-Closing feature generates a new VOE Transactions or VOE Payroll report used to verify employment 10-15 days before finalizing and closing the loan. This new functionality includes a button for finalizing employment. This button is available only after a loan application is turned into a loan and imported into the Loan Originations System (LOS) and if a verifications report has been successfully ordered. The Pre-Close VOE report will not return any new financial accounts, balances, or transactions. It will only provide a report with evidence that the borrower(s) are still employed.

How does the feature work?

1. There are two ways a user can 'Order Pre-Closing' VOE:
   a. If the user navigates to the Assets detail and uses the button there, the VOE Transaction report will be generated.
   b. If the user navigates to the Income & Employment detail page and used the button there, then VOE Payroll report will be generated.

   Note: If no report has been ordered, then the user will not see this 'Order Pre-Closing' button.

2. There is a prompt at the top of the view to order pre-closing. The user should click on the order pre-closing button.
3. A request is made to Finicity to order a pre-closing report off of the Asset or VOIE report, depending on which tab the user used.
4. A PDF of the report will be returned quickly and the view reloaded so the user can view the report.

Where can I access this feature?

This feature is accessible on the Asset and Income & Employment pages if a verifications report has been successfully ordered.
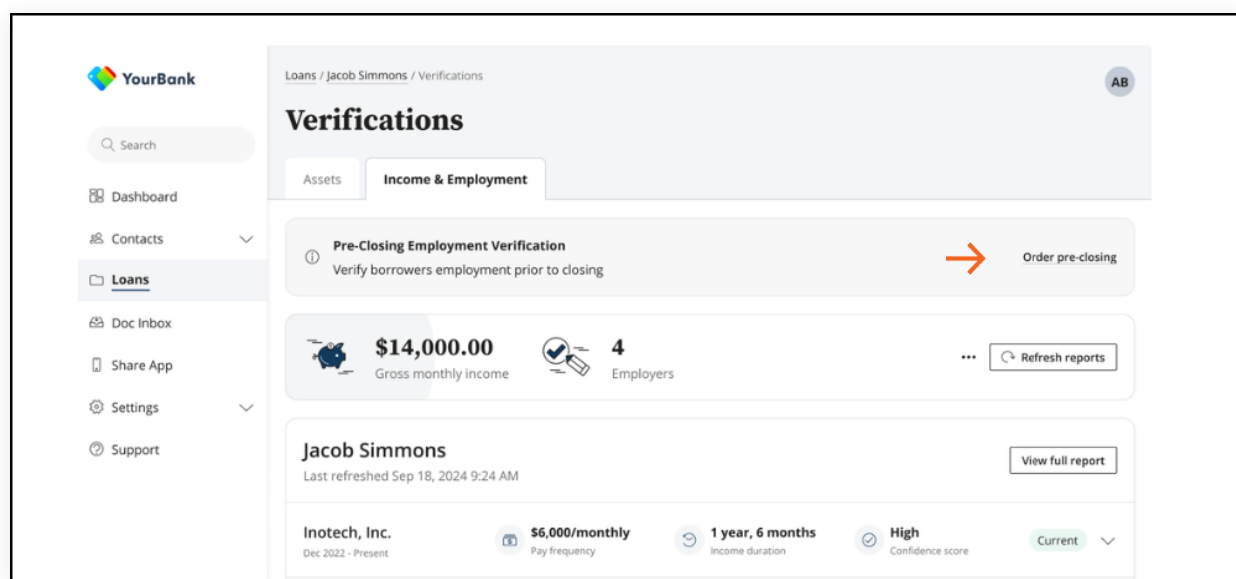
07. Ordering Verifications: Re-Authentication – New Feature

This feature ensures that users maintain uninterrupted access to their payroll provider or financial institution by prompting them to re-authenticate if their account connection becomes invalid or stale . If the system detects an issue with the stored credentials, a notification is sent, prompting the user to securely re-enter their login details.

How does the feature work?

1. After the user refreshes a verification report, an account that needs re-authentication will have a UI element on the row indicating an issue needs to be addressed.
2. The user will view the account detail page and see an alert banner at the top of the view notifying them of the connection issue and prompting them to send a notice to the borrower to request that they re-authenticate.
3. The borrower will receive an email from Finicity notifying them that they need to re-authenticate. Choosing the option in the email to re-authenticate will bring the borrower to the Finicity's form to re-establish the connection to their financial institution.

Where can I access this feature from?

The prompt to re-authenticate is shown on the account detail view when re-authentication is needed.

08. Ordering Verifications: Refresh Assets Report by Timeframe – New Feature

The Refresh Report feature allows the user to get an updated version of a previously retrieved Verification of Assets (VOA or VOAI) or Verification of Income and Employment (VOIE). There is one distinction on a refresh for a Verification of Assets (VOA or VOAI): It will allow the user the option to pick from 1, 2, 3, 6, 12, or 24 month date ranges to determine the amount of data the lender will see on the report.

> **Note:** While these timeframes may be offered, the VOA Report can only be refreshed with up to 12 months of data, while a VOAI Report can only be refreshed with up to 24 months of data.

How does the feature work?

1. User will navigate to the Assets detail page, then choose the option 'Refresh Reports'. For an Asset report, the user will be prompted to select a timeframe for which to refresh data.
2. After this, the refresh request is made and will return updated results usually within a few minutes. In the meantime, the user will receive a 'report pending' notification on the screen.

Once available, the data is displayed on the Assets page. Alternatively, the user can choose to view a PDF with the same data. The user will see the refresh reports button greyed out and the notification that a report refresh is pending.

Where can I access this feature?

This feature is accessible from either the Assets tab.
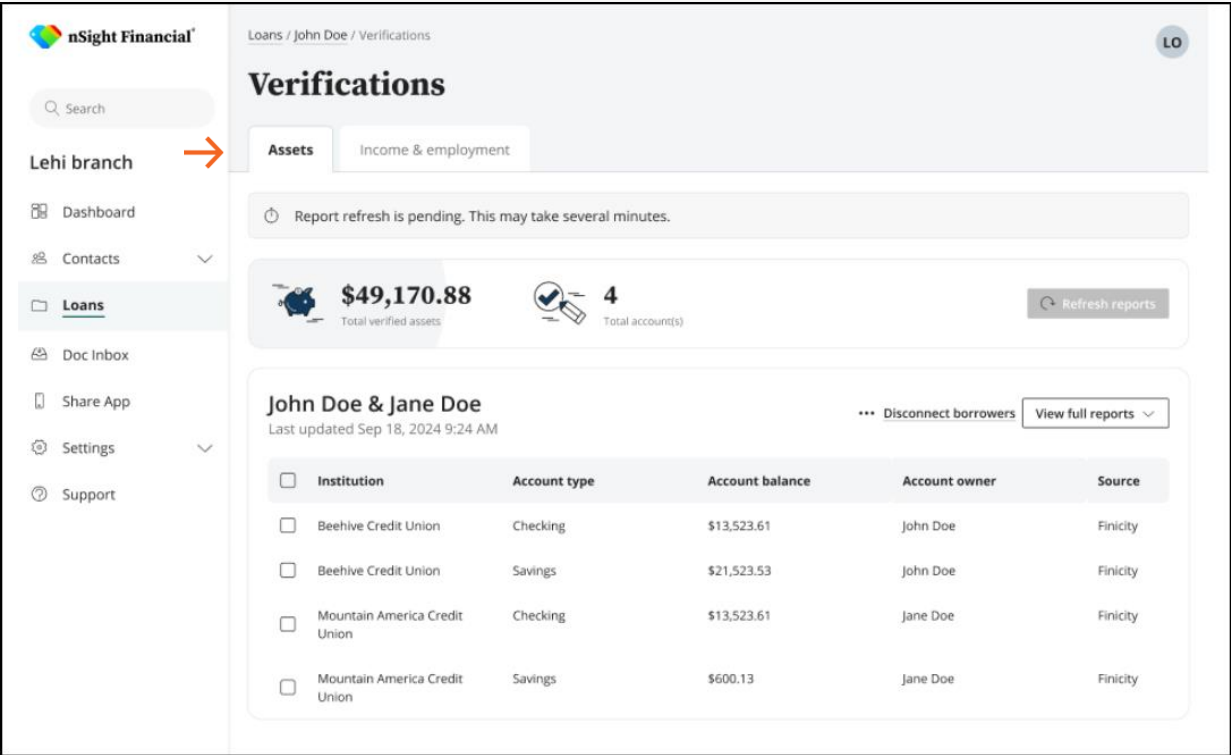
The user selects the Assets tab and will be asked to make a timeframe selection.
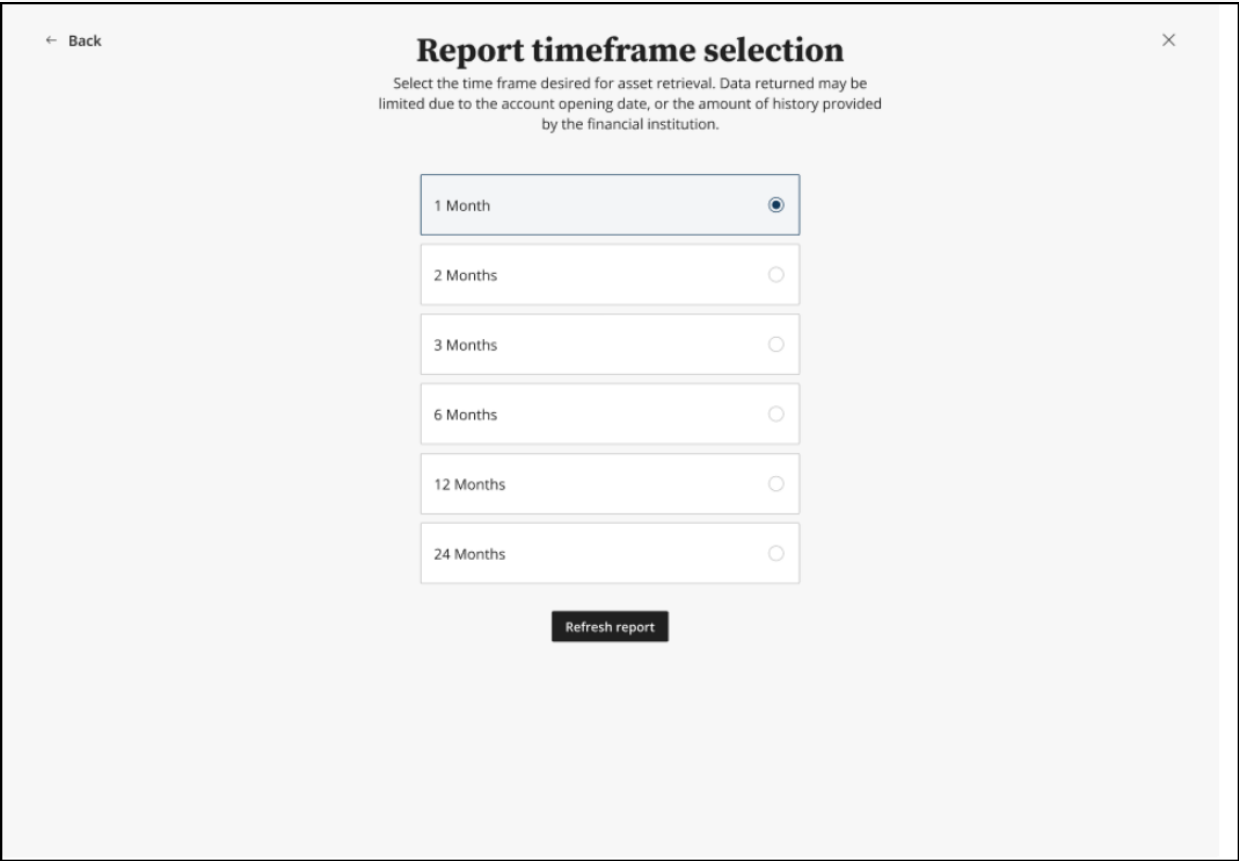
09.

Ordering Verifications: Exclude Account – New Feature

This allows a borrower to select financial institutions they would like to exclude from their VOA report. When clicked, this performs a report refresh without the excluded account.

How does the feature work?

The option to exclude is only accessible after a Finicity - Verification of Assets report has been received. The user has two ways to exclude an account.

Note: Excluding accounts should be done prior to any Automated Underwriting System (AUS) submission. Once data has been delivered to the Government-Sponsored Enterprise (GSEs) it can no longer be excluded from their verification review.

Where can I access this feature from?

This feature can be accessed through the asset tab or at the financial account details level.

Exclude Account Option 1: Reviewing the existing functionality, user navigates to the Assets tab, where the user will be able to click the box to the left of the institution name if the account needs to be excluded from current Finicity - Verification of Assets reports by refreshing the report without the excluded accounts
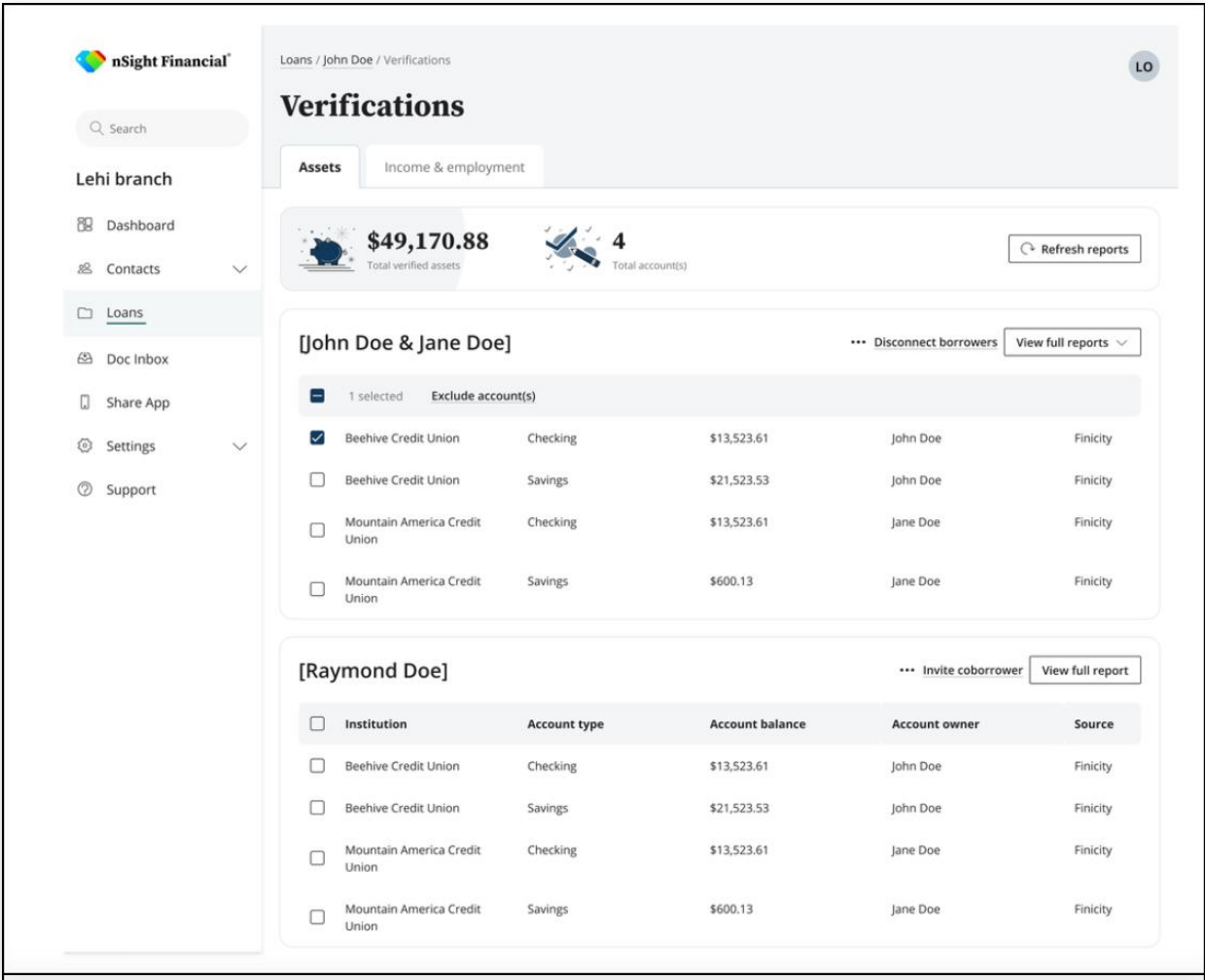
Once the account has been selected to be excluded, the user will receive a pop-up message at the bottom right of the screen confirming the account was removed.
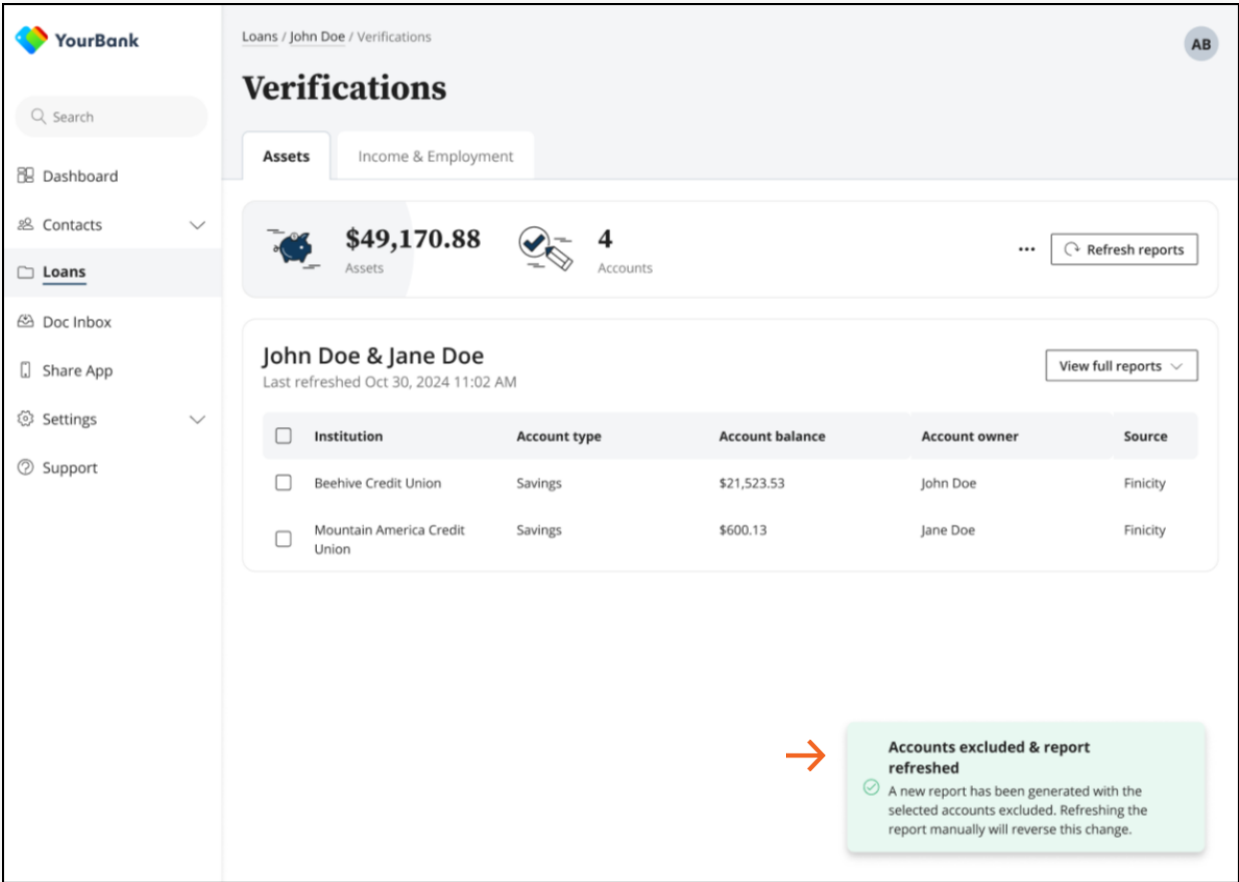
Exclude Account Option 2: From within the individual financial account, the user will be able to click the box to the right of the screen under the institution account balance if the account needs to be excluded from future Finicity - Verification of Assets reports. Once an account is excluded, the report will automatically refresh. The user will receive a pop up at the bottom right of the screen that it has been completed. The ability to exclude an account at the account level is a new feature.

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