



Indecomm Global Services

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FOR IMMEDIATE RELEASE

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Indecomm Reports Year of Record-Breaking Growth, Innovation, and Accomplishments

Edison, NJ – Monday, May 24, 2021 – Indecomm Global Services, a leading provider of automation, outsourcing, compliance services and technology for the U.S. mortgage industry, had a record year of growth during its fiscal year that ended in March 2021, with the addition of 30 new clients and a 36% increase in head count. During this record-breaking year of growth and innovation, Indecomm continued to give back to the community and serve its employees, despite the challenges associated with the COVID-19 pandemic.

"Over the last fiscal year, Indecomm has achieved a phenomenal list of achievements and milestones in business growth, client acquisition, and product evolution and maturity," said **Rajan Nair, CEO of Indecomm Global Services**. "We must recognize our exceptional staff for their agility and commitment to excellence during a period of extreme growth, meeting the technology and business scalability needs of our loyal and growing client base. As industry trends continue to evolve, Indecomm will be standing at the forefront of mortgage automation technology and business outsourcing services to meet the mortgage banking industry's needs."

COVID-19 Response

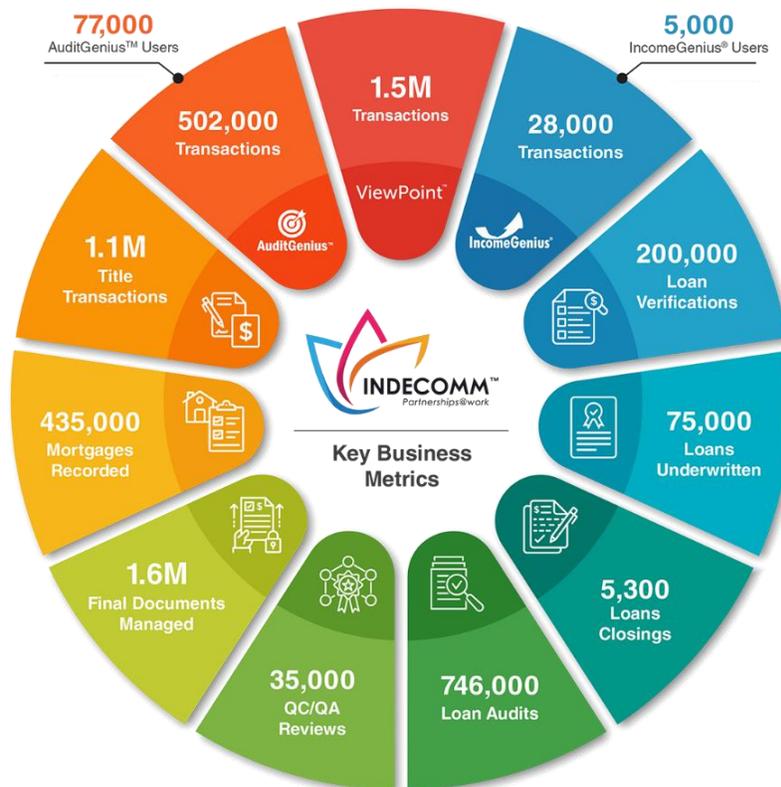
In response to the global COVID-19 pandemic, Indecomm evaluated business processes and transitioned the staff working at its United States and India locations to a work from home model. The transition was completed swiftly with no downtime, while maintaining business continuity and production levels for its clients. This quick response fostered the health and safety of Indecomm's 1,500+ employees and led to winning the confidence of its clients all during a time of record mortgage volumes.



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Key Business Metrics for FY2020-21

The Mortgage Bankers Association (MBA) reported that 2020 was a banner year for housing, origination, and profitability, with over \$3.5T in mortgage originations. Indecomm responded to client needs by supporting clients with its scalable mortgage outsourcing services and automation solutions. Indecomm’s Automation business realized a record-breaking business growth of 300%, managed the process of over 4M loans and touched over \$8B in mortgage loan origination volume. These technology platforms have spurred Indecomm’s growth in recent years, with FY20-21 seeing a 44% revenue growth.

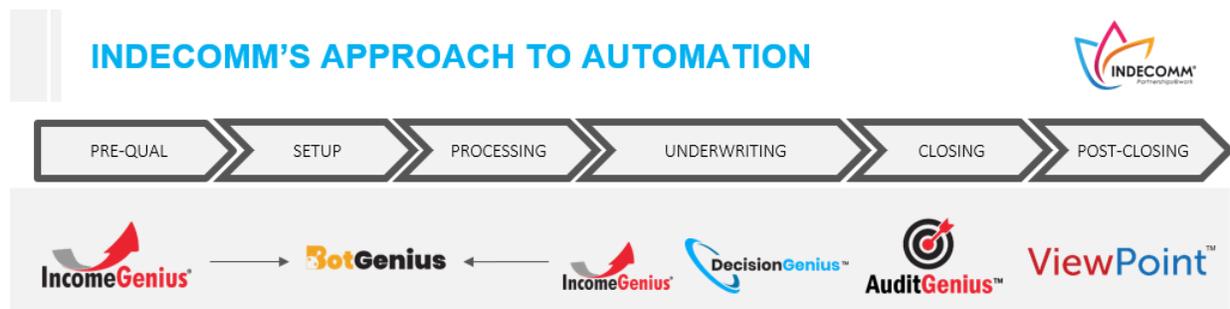




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Automation Focus and New Product Releases

Indecomm’s automation solutions have been carefully designed with the “Automation Continuum” in mind, focusing on the automation of the middle-office (i.e., processing and underwriting), where the bulk of origination time and expense lies.



Since June 2020, three new automation solutions were launched in a matter of months to support client needs: BotGenius™, DecisionGenius™, and Business Health Check. Enhancements were also made to its flagship IncomeGenius® product.

- **BotGenius™** is a collection of pre-programmed software robots designed to emulate human computer interaction functions for mortgage processes, tasks, and workflows. By employing robots, or “digital workers”, BotGenius™ mitigates inefficient processes, enhances the overall borrower experience, and increases return on investment, with an estimated 40% to 60% cost-savings for the processes available for automation. BotGenius™ has the potential to automate over 70% of the tasks in the loan production process.
- **The DecisionGenius™** underwriting automation solution includes two predecessors: AuditGenius™, a quality control and risk management software, and IncomeGenius®, an automated income calculation software. These successful platforms provide the foundation and intelligence for the holistic DecisionGenius™ automation approach. Users will see the information needed to make an underwriting decision in one place, comparing application data to sourced data to investor guidelines. Mortgage lenders will be able to reduce risk with consistency in underwriting decisions;



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reduce cycle-time and underwriter touches; increase pull-through rates; and improve processor productivity.

- Indecomm made several feature enhancements to its flagship **IncomeGenius®** automated income calculation solution, which supports increased client adoption.
 - Indecomm launched **Business Health Check**, an automated analysis of self-employed loan applicants' current business income and expense streams that helps mortgage lenders make better-informed loan qualification and underwriting decisions.
 - **IncomeGenius® Retail** was launched for mortgage brokers and small and mid-size lenders. Licenses are available in packages of 8, 15, and 25 loans.

New Corporate Brand and Website

While addressing the needs of clients and employees based on the pandemic, Indecomm launched a **new brand** and website to reflect the evolution of the company's technology solutions, products, and services. This new brand reflects Indecomm's core values and client feedback on the company's strengths: ingenuity, agility, efficiency, innovation, reliability, knowledge, accuracy, and integrity. The new logo, a lotus flower, represents renewal, wisdom, purity, and transformation. While a new logo was launched, Indecomm's tagline and its commitment to it, remains: Partnerships at Work.

Industry Accolades

Indecomm was named to the prestigious **HousingWire 2021 Tech100** listing of the most innovative mortgage technology companies in the U.S. housing industry. The Tech100 program provides housing professionals with a comprehensive list of the most innovative and impactful companies that can be leveraged to identify partners and solutions to the challenges that mortgage lenders and real estate professionals face every day.

Indecomm was also approved by **DBRS Morningstar** as a third-party due diligence provider for securitizations. Based in New York, DBRS Morningstar is a globally recognized provider of timely credit rating opinions that offer insight and transparency across a broad range of financial institutions, corporate entities, government bodies and various structured finance product groups.



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Community Involvement

Indecomm's commitment to partnerships at work encompasses relationships with partners, clients, employees, and within the community. Indecomm participated in the following initiatives during the last year:

- In lieu of client gifts during the pandemic, Indecomm donated to the **MBA Opens Doors Foundation**. MBA Opens Doors provides the comforts of home to families in crisis.
- Indecomm is committed to fostering innovation and striving for excellence with its clients, as well as the core of its operations, its employees. To support this goal, the company launched its **Indecomm University training initiative** in India. This program will focus on hiring college graduates and training them through an intensive 8-to-16-week training program to prepare them for careers in the mortgage industry. The program launches in May 2021 with the goal of 100 graduates during the first year alone.
- To support the community of its St. Paul, Minnesota office, Indecomm is participating in the local **"Step Up" initiative** for youth in Minneapolis. Step Up connects young people with jobs in the Twin Cities. In a typical year, Step Up trains and places 1,400 youth in paid internships with over 200 employers and 15 industries. Through this program Indecomm provides mortgage banking industry and technology internship opportunities to students who come from challenging socio-economic backgrounds.

To learn more about Indecomm's products, services, career opportunities, and community involvement, visit www.indecomm.com.

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About Indecomm

Founded more than 25 years ago, Indecomm Global Services is a leading provider of business services and technology for the US mortgage industry. The company is headquartered in New Jersey with over 1,200 employees worldwide. Indecomm services and solutions support every stage of the mortgage lifecycle with automation and software, outsourcing and project management, and compliance and education. With a focus on technology solutions first, we partner with large and mid-sized lenders, servicers, mortgage insurers, and title companies to achieve one specific goal-to help them grow. Our longevity in the ever-changing mortgage industry is our strength. We have worked diligently in the outsourcing and consulting spaces to develop tools and resources using extensive feedback from both clients and internal associates. Indecomm is a 2021 HousingWire HW Tech100 Mortgage Award Winner. Visit us at <http://www.indecomm.com>.