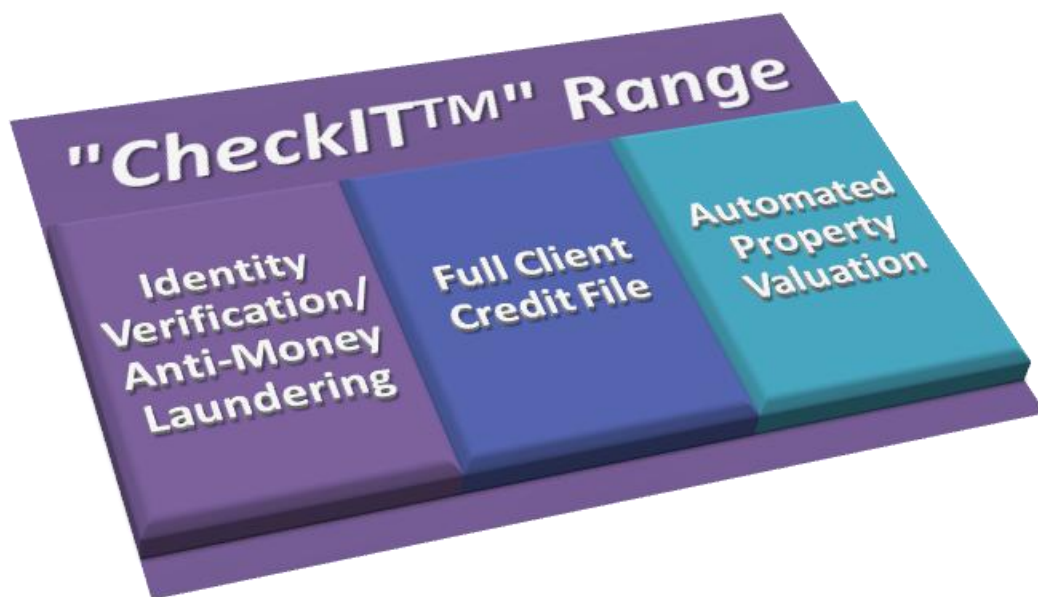


CheckIT™



OMNII SOLUTIONS

Omnii Solutions was formed to address a number of long standing issues within the financial and mortgage advisory sectors. These issues included unsubstantiated and inappropriate advice and recommendations due, in part, to restricted client and property information at the point of advice as well as increasing incidences of fraudulent activity surrounding mortgage applications. Our solution was to develop CheckIT™ a client and property assessment toolkit for financial and mortgage advisers.

The directors of Omnii have a successful track record in building and assisting software businesses in the Financial Services sector. We have designed a solution that we believe is particularly relevant to the current regulated market and capitalises upon the increasing pressure for advisers to meet compliance and quality standards.

DATA ELEMENTS

The data elements delivered by CheckIT™ are detailed below:

- ✓ *Identity Verification/Anti-Money Laundering Solution - Client Due Diligence*
- ✓ *Full Client Credit File - Risk Assessment*
- ✓ *Automated Valuation Model – Property Description and Valuation*

PACKAGE APPROACH

The CheckIT™ data elements are delivered to users packaged in a number of configurations. These packages are detailed below.

1. *Standalone Identity Verification/Anti-Money Laundering*
2. *Standalone Client Credit File*
3. *Combined Identity Verification/Anti-Money Laundering & Client Credit File*
4. *Combined Identity Verification/Anti-Money Laundering, Client Credit File and single or multiple Automated Property Valuations (AVM)*

PRODUCT FEATURES

IDENTITY VERIFICATION/ANTI-MONEY LAUNDERING – This product allows users to confirm a clients' identity and undertake an Anti-Money Laundering check as part of a risk based approach to anti-money laundering regulations. The system reports on the number of confirmed proofs of identity and residential address by interrogating the clients' credit file. In addition the service accesses the following sanctions lists:

- *HM Treasury File*
- *US Treasury Office of Foreign Assets Control (OFAC)*
- *Politically Exposed Persons (PEP)*
- *Deceased Fraud Prevention System (HALO)*
- *Credit History Fraud Avoidance System (CIFAS)*
- *Forwarding Addresses*

FULL CLIENT CREDIT FILE – This product allows users to access a full client credit file. The credit file data is used to populate configurable classification components delivering tangible results and client and broker specific reports. Access to the credit file is undertaken with client consent and as such leaves no footprint that would impact on the clients credit standing.

AUTOMATED VALUATION MODEL (AVM) – An automated property valuation is delivered aimed at identifying any anomalies or significant variation in the property construction and value that may not normally become apparent until a physical valuation has taken place.

PRODUCT USAGE GUIDANCE NOTES

IDENTITY VERIFICATION / ANTI-MONEY LAUNDERING

- You are required to inform the client that you will be undertaking an Anti-Money Laundering Search. You should also inform them that the search will be recorded on their credit file as having been undertaken by **OMNII/(YOUR COMPANY NAME)**. This record has no negative impact on their credit file or credit rating.
- Although you are required to inform the client that a search is being undertaken you do not need client permission to do so.
- You should not disclose the results of the check to the client. This is a mandated requirement and ensures that those who may appear on a sanctions list are not made aware of the fact.
- You should treat the results of the search as highly confidential and take whatever precautions are necessary to ensure the security of the search result.

CLIENT CREDIT FILES

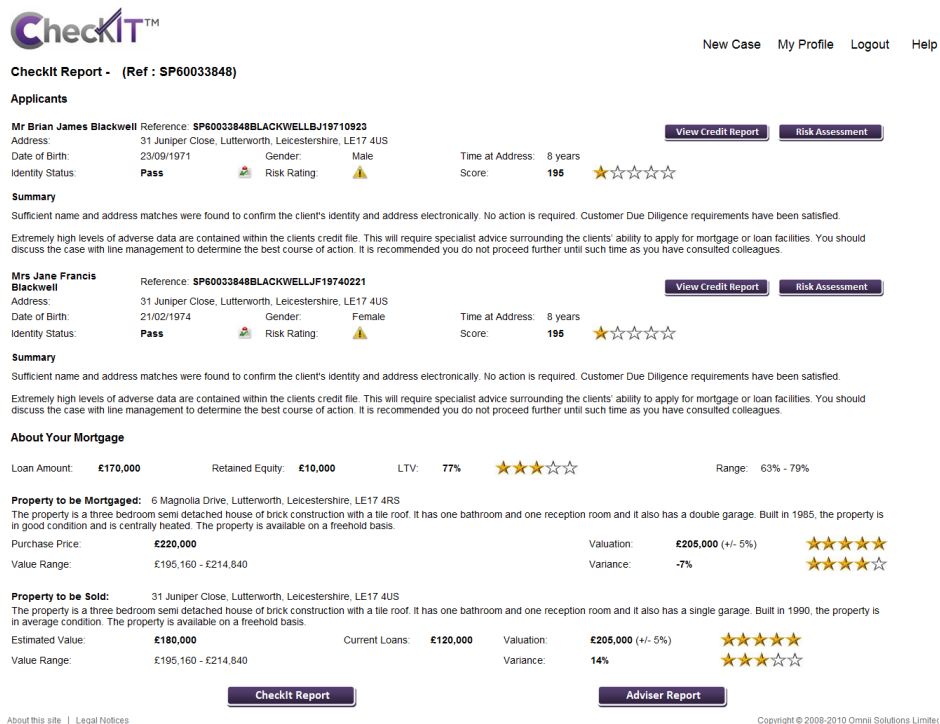
- You should inform the client that you will be using the Equifax service.
- You should inform the client that a footprint will be left on their credit file but that this footprint has no adverse impact on their credit standing.
- The client must be present when accessing their credit file. Telephone contact is not permissible.
- You should ensure that the systems **"Introductory"** information is relayed to the client prior to starting the download process.
- You should allow the client to choose their **username, password and security question and answer** and you should not retain this information following the meeting.
- You must make a copy of the credit file available to the client.

AUTOMATED VALUATION MODEL (AVM)

- The AVM data is obtained from CoreLogic Solutions and is intended only to provide a property description and assessment of the property value and as such CoreLogic is not liable for any loss resulting from the information provided.

SYSTEM EXAMPLE

Below is an example of an onscreen CheckIT™ report page summarising the results delivered by the system.



CheckIT™ New Case My Profile Logout Help

Checkit Report - (Ref : SP60033848)

Applicants

Mr Brian James Blackwell Reference: **SP60033848BLACKWELLBJ19710923** View Credit Report Risk Assessment

Address: 31 Juniper Close, Lutterworth, Leicestershire, LE17 4US
 Date of Birth: 23/09/1971 Gender: Male Time at Address: 8 years
 Identity Status: **Pass** Risk Rating: Score: **195** ★☆☆☆☆

Summary
 Sufficient name and address matches were found to confirm the client's identity and address electronically. No action is required. Customer Due Diligence requirements have been satisfied.
 Extremely high levels of adverse data are contained within the clients credit file. This will require specialist advice surrounding the clients' ability to apply for mortgage or loan facilities. You should discuss the case with line management to determine the best course of action. It is recommended you do not proceed further until such time as you have consulted colleagues.

Mrs Jane Francis Blackwell Reference: **SP60033848BLACKWELLJF19740221** View Credit Report Risk Assessment

Address: 31 Juniper Close, Lutterworth, Leicestershire, LE17 4US
 Date of Birth: 21/02/1974 Gender: Female Time at Address: 8 years
 Identity Status: **Pass** Risk Rating: Score: **195** ★☆☆☆☆

Summary
 Sufficient name and address matches were found to confirm the client's identity and address electronically. No action is required. Customer Due Diligence requirements have been satisfied.
 Extremely high levels of adverse data are contained within the clients credit file. This will require specialist advice surrounding the clients' ability to apply for mortgage or loan facilities. You should discuss the case with line management to determine the best course of action. It is recommended you do not proceed further until such time as you have consulted colleagues.

About Your Mortgage

Loan Amount: **£170,000** Retained Equity: **£10,000** LTV: **77%** ★★☆☆☆ Range: 63% - 79%

Property to be Mortgaged: 6 Magnolia Drive, Lutterworth, Leicestershire, LE17 4RS
 The property is a three bedroom semi detached house of brick construction with a tile roof. It has one bathroom and one reception room and it also has a double garage. Built in 1985, the property is in good condition and is centrally heated. The property is available on a freehold basis.
 Purchase Price: **£220,000** Valuation: **£205,000** (+/- 5%) ★★★★★
 Value Range: £195,160 - £214,840 Variance: **-7%** ★★★★★

Property to be Sold: 31 Juniper Close, Lutterworth, Leicestershire, LE17 4US
 The property is a three bedroom semi detached house of brick construction with a tile roof. It has one bathroom and one reception room and it also has a single garage. Built in 1990, the property is in average condition. The property is available on a freehold basis.
 Estimated Value: **£180,000** Current Loans: **£120,000** Valuation: **£205,000** (+/- 5%) ★★★★★
 Value Range: £195,160 - £214,840 Variance: **14%** ★★★★★

Checkit Report Adviser Report

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