

A Taxing Problem?

If you've watched good-quality mortgage loans walk out the door because your bank doesn't have the ability to escrow for property taxes and hazard insurance, ICBA Mortgage has a solution.

QBE-First, a nationwide provider of tax and escrow services, has developed a product which enables a community bank to outsource its tax and insurance escrow processes on a loan-by-loan basis. Through a new partnership with ICBA Mortgage, ICBA member banks can contract with QBE-First to perform all the analysis, provide the required disclosures, do tax tracking, and handle the disbursement of escrow funds to the taxing authority or the insurance company.

Your community bank would merely collect and hold the money. This solution requires no new investment in technology as access to this platform is Web-based. Furthermore, there is special ICBA "Member's Only" pricing for these services, and QBE-First can provide these services on new loans and on existing loans in portfolio.

By being able to comply with escrow requirements for loans held in portfolio, community bankers can profitably meet the needs of their clients and help their community grow. ■

ON THE WEB: www.icbamortgage.com

CALL US: (800) 253-5356

*By Ron Haynie, president & CEO,
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• Why are bankers letting good loans walk out the door?

A: Because they can't escrow for taxes and insurance and be compliant.

