

Risk Management for Banks and Credit Unions Now Available From OpenClose Through Strategic Partnership With PRMS

<http://www.firmenpresse.de/adpics/60442.jpg>WEST PALM BEACH, FL -- (Marketwire) -- 08/30/11 -- , developers of web-based, end-to-end, , has formed a strategic relationship with to provide solutions and advanced to OpenClose clients.

"Providing advanced risk management / hedging solutions that can help our clients maximize their loan execution and minimize their operational risk was a next logical step in our end-to-end lending solution," said JP Kelly, president of OpenClose. "PRMS provides an innovative solution that is dashboard-driven, intuitively easy to use and can be up and running in an extremely short period of time, providing a rapid return to our clients. OpenClose clients that need help hedging their pipelines or simply need better tools to measure and manage their production and loan sources can now get those capabilities through our offering, thanks to PRMS."

David Demster, Executive Vice President of PRMS, said, "We believe the relationship with OpenClose will be a significant win for customers, providing them with a full suite of risk management solutions. Whether the customer needs help moving from best efforts to mandatory sales, or is already selling on a mandatory basis and needs a sophisticated hedging solution that consistently maximizes trade execution and provides comprehensive audit functionality, PRMS has the answer. Further, the Production Analytics System will provide all of the OpenClose customers with information about the behavior, performance and profitability of their loan officers and correspondents that simply isn't available through their LOS. This system will help them with pricing strategies, loan officer compensation and understanding loan source performance in all market conditions."

OpenClose is a pioneer of Software as a Service (SaaS) computing solutions for the financial industry since 1999. It provides a variety of Web-based products for credit unions, banks, and mortgage lenders from loan origination software, loan pricing, website design and social media marketing. In 2010, the company released OpenClose Social: the first online social media management solution for credit unions, banks, and mortgage lenders. Visit the company's Web site at .

Precision Risk Management Systems, Inc. (PRMS) provides both software and managed hedge services to the mortgage industry. Its suite of products and services enable mortgage lenders to accurately measure and quantify interest rate risk as well as operational risk utilizing the most technically advanced analytics and neural-based modeling methods. PRMS' dashboard-driven Production Analytics suite offers advanced production and loan source metrics to extend and complement any loan origination system. PRMS solutions are offered as a software solution, a hosted software offering or as a managed hedge service to meet the requirements of lenders of all sizes and needs. For additional information about PRMS visit , or call 501.758.2482.

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