



Realtime Electronic Payments

## REPAY Enhances Mortgage Servicing Suite With New Service To Automate Loan Transfer Payments Between Mortgage Servicers

October 6, 2020

*Service Transfer Exchange (STX) automates the routing of borrower payments between lenders when mortgage servicing rights are transferred*

ATLANTA--(BUSINESS WIRE)--Oct. 6, 2020-- [Repay Holdings Corporation](#) (NASDAQ: RPAY) ("REPAY"), a leading provider of vertically-integrated payment solutions, today announced its newest offering, [Service Transfer Exchange \(STX\)](#)—a service to streamline mortgage service transfers between lenders.

[Ventanex](#), a REPAY company, is powering STX through its LIFT payment and messaging platform. Using LIFT's PaymentIQ exception management module, STX automates payment processing and routing between servicers—reducing errors and creating a seamless borrower experience.

While much of the service transfer process is automated, many manual steps remain during the 60-day consumer grace period after a sale. Both sending and receiving loan servicers are responsible to provide physical check processing, manual data entry and analysis, and shipment processing when borrowers mail payments to the wrong name and address. These time-consuming, labor-intensive inefficiencies become automated with STX.

"Today's low mortgage rates have sparked a boom in mortgage service transfers—so efficiency and accuracy matter more than ever," says Susan Perlmutter, Chief Revenue Officer, REPAY. "We identified an increased need to streamline efficiencies for mortgage lenders. STX makes transfers easier for servicers—and reduces errors that can slow the process and alienate borrowers."

"PaymentIQ was built to untangle complex scenarios just like this," notes Todd Harbison, vice president for Ventanex. "By moving complex payments from manual to digital processing, it gives STX the power to identify service-released items and forward them automatically and electronically to the new servicer."

Ventanex LIFT platform allows mortgage servicers to leverage a robust suite of borrower engagement and intelligent payment processing tools. By harnessing the most advanced technologies, Ventanex offers convenient payment methods consumers prefer, applies rules across channels, collects appropriate fees and reduces costs—all while ensuring compliance.

To learn more about Service Transfer Exchange (STX), please visit [www.stxmortgage.com](http://www.stxmortgage.com).

### About REPAY

[REPAY](#) provides integrated payment processing solutions to verticals that have specific transaction processing needs. REPAY's proprietary, integrated payment technology platform reduces the complexity of electronic payments for merchants, while enhancing the overall experience for consumers and businesses.

### About Ventanex

Ventanex, a REPAY company, is a transaction technology innovator that helps companies serve customers better and be more profitable through integrated, intelligent management of inbound payments, outbound payments and consumer messaging.

Visit [Ventanex.com](http://Ventanex.com) to learn more.

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