



“Operational Excellence and Internal Audit’s Critical Role”



The Fannie Mae Selling Guide states that seller/servicers must “have internal audit and management control systems to evaluate and monitor the overall quality of its loan production and servicing”.

There have been many recent citations for not having a sufficient internal audit function in Mortgage Origination Risk Assessment (MORA) reviews.

For many mortgage lenders and servicers, risk management can be described as operational internal controls/management representing the first line of defense; and QC, regulatory compliance and legal departments representing the second line of defense.

Mortgage companies have recently come under increased pressure from regulators and the GSEs to have an internal audit function, representing a third line of defense. While this may initially seem burdensome, internal audit functions can add substantial value throughout your entire organization when effectively and efficiently implemented and managed. Internal Audit is an investment in the security and soundness of your organization, and by properly managing risk, you are setting your organization up for even greater success in the future. After this presentation, participants will have an understanding of:

- Benefits of Internal Audit
- Internal Audit Regulatory and GSE Requirements
- Internal Audit Purpose and Independence
- Internal Audit Process
- Staffing Considerations

Presenters:

Brian J Mischel, Partner at BKD Cincinnati, OH

Ryan Sailor, Director at BKD New York, NY

Friday, February 9, 2018 10:00am - 11:00am

REGISTRATION

Name _____ Company _____

Email _____ Telephone _____

NYMBA Member \$99.95 per log-in Non-member \$149.95 per log-in

Note: Due to limit on number of log-ins, the price is per log-in. There is no limit on the number of employees of your company that can participate from your log-in location (Local MBA associations are limited to 1 participant). **Note: All participants will be muted during the presentation. Questions may be asked by typing them into the chat box.**

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