



# MERS COMPLIANCE

COMPREHENSIVE MERS AUDITS & ANNUAL REVIEWS



TENA's team of auditors performs a variety of services to help your firm stay compliant with MERS, including:

- **MERS Annual Report & Review**
- **MERS Document & Life of Loan Reviews**
- **Data Reconciliation**

## Data Reconciliation

TENA performs a two-way validation of the required and conditionally required fields between the Member's System of Record and the MERS System at the required frequency. The data on the MERS System must match the corresponding data in the Member's System of Record.

- The Member provides TENA the MERS Reconciliation Extracts (MREs) and the loan data from their System of Record.
- TENA processes a data bump between the loan data from the MERS System and the System of Record.
- TENA provides the mismatch report back to the Member for corrective action.

## MERS Document & Life of Loan Reviews

TENA performs an assessment of the MERS Documents related to a Member's MERS Loans and reviews the actions taken in the MERS System. This includes:

- Validation that the information in the applicable land records and on the MERS system is consistent.
- Ensure the MERS language is correct on security instruments, assignments, modifications, and lien releases.
- Reviews performed on newly originated and acquired loans, paid-in-full, bankruptcy, servicing transfers, foreclosure, and loss mitigation (deed-in-lieu and short sale).

## MERS Annual Review

Every MERS Member is required to complete an annual review, and if your firm has 1,000 or more active MINs, an independent third party must perform your MERS Annual Review by December 31st each year. TENA offers a discount to those who submit their files for review early in the year.

