



QIE Partners Inc. Unlocks Precision Loan Reconciliation with Datawatch

Monarch enables us to build and reconcile our client reports while complying with agency and investor requirements. It's an incredibly powerful tool that we use like a Swiss Army knife because it can do so much. I couldn't do my job without it.

Dirk Schulze, Investor Accountant

Background

Founded in Denver in 2011, QIE (pronounced "key") Partners® stands for quality, integrity and expertise – three attributes that represent the company's core values. QIE Partners provides investor accounting services to a confidential list of clients including mortgage companies, credit unions, servicing entities and banks. Specifically, QIE Partners handles the investor reporting and bank reconciliations for all remittance types of Fannie Mae, Freddie Mac, Ginnie Mae and private investor portfolios.

Challenge

Every month, QIE Partners' clients provide various loan reports that QIE Partners' staff then manipulate, reconcile and run calculations on for third party investors. Most of the reports come in as static PDF, text and CSV files that often don't lay out cleanly. These reports provide details such as balances, loan statuses, payment collections and projected remittances due. However, even if the incoming data is in decent shape, each servicing system has its own unique report formatting and challenges.

"We work with many investors and different types of portfolios. Each can have different reporting and reconciling requirements as well as different ways to calculate remittances due. With such a wide variety of requirements there are many areas where companies can lose money if they're not tracking with the precision they need to," explained Dirk Schulze, Investor Accountant. *"Our clients mainly come to us to ensure precision reporting and bank reconciliations."*

The volume of data alone that QIE handles is staggering. With anywhere from 250 to 130,000 loans in the clients' portfolios, QIE's employees couldn't achieve the precision necessary to do monthly investor reporting and dozens of bank reconciliations for the company's clients manually. *"Without a tool to automatically extract, manipulate, and organize that amount of data it would be nearly impossible to do my job,"* Schulze said.

Solution

Since its inception, QIE Partners' management and staff members have been using Datawatch Monarch to extract the data from many types of reports, and put it in a format that allows Schulze and his co-workers to perform the reporting and reconciliation tasks required by investors. *"I always verify the data first using Monarch, then run it through one of our reconciliation models. This process generates quick and clean results and allows us to spend our time working on a relatively small number of loans with exceptions."*

Today, Schulze and his co-workers use more than 100 Monarch data models to service QIE's clients. Their goal is to reconcile each individual loan to the penny, but can only do that if they can extract the information they need. *"We rely on Monarch to do the heavy lifting since it has powerful calculation features that really help out with reporting,"* added Schulze. Without it, Schulze and the QIE Partners team would have to manually plug in numbers which would mean a higher risk of keying errors. *"Plus, there are issues we'd never find, especially in large portfolios. Nothing comes close to the precision Monarch provides."*

Results

In addition to saving QIE Partners time, and allowing them to better service their clients with faster report generation and greater accuracy, Monarch has helped the company take on more clients.

"Monarch enables us to build and reconcile our client reports while complying with agency and investor requirements. It's an incredibly powerful tool that we use like a Swiss Army knife because it can do so much. I couldn't do my job without it," Schulze added.

QIE PARTNERS INC.

Based in Denver, Colorado and founded in 2011, QIE Partners Inc. provides investor accounting services to mortgage bankers including mortgage companies, credit unions, servicing entities, and banks.

INDUSTRY

Financial Services

CHALLENGE

QIE Partners' clients were providing static PDF, text and CSV files containing loan data that needed to be reconciled each month. With anywhere from 250 to 130,000 loans in the client's portfolio, the company did not have the time or staff required to do the reconciliations for all QIE Partners' clients manually.

SOLUTION

Since its inception, QIE Partners has been using Datawatch Monarch to extract data from many types of reports and put it in a format that allows them to reconcile it and make the necessary calculations required by investors. Today, QIE Partners uses about 100 Monarch data models to service its clients each month.

RESULTS

In addition to saving QIE Partners time, and allowing them to better service their clients with faster report generation and greater accuracy, Monarch has helped the company triple staff performance time, providing more capacity for new clients.