



NEWS RELEASE

ICE Mortgage Technology Enhances Encompass® Platform Enabling Lenders to Stay Ahead of New Industry Rule

8/17/2021

Latest Encompass 21.2 Release Supports Updated General Qualified Mortgage (QM) Final Rule

PLEASANTON, Calif.--(BUSINESS WIRE)-- **ICE Mortgage Technology™**, part of Intercontinental Exchange, Inc. (NYSE: ICE), a leading global provider of data, technology and market infrastructure, today announced that the industry's leading solution for mortgage lenders and correspondent investors released additional enhancements to the Encompass® platform. The Encompass 21.2 release supports the recently updated General Qualified Mortgage (QM) final rule enabling lenders to seamlessly calculate eligibility for QM loans using the new price-based thresholds which government sponsored enterprises (GSE) will require in order to sell loans to the secondary market.

"Our support for the new General QM rule will help mortgage companies save time and increase productivity across the lending and acquisition processes," said Joe Tyrrell, President of ICE Mortgage Technology. "The latest Encompass release further highlights our commitment to leveraging our technology, data and industry expertise to help our clients and partners navigate the everchanging lending landscape."

Coming on the heels of the new Uniform Residential Loan Application (URLA), the new General QM rule represents the second major industry change for the residential mortgage industry in less than six months which requires lenders to alter how they operate their business. This latest change will require lenders to retrain their teams, update their compliance processes and protocols to ensure industry standards are met ahead of the mandatory implementation date.



The new Encompass 21.2 release offers the flexibility for lenders to use both existing and new QM rules before the mandatory switch (October 1, 2022) to accommodate GSE and investor requirements seamlessly. More information on the General QM rule as part of the product release can be found here:

https://files.consumerfinance.gov/f/documents/cfpb_art-qm_executive-summary-final_rule_2021-04.pdf

ICE Mortgage Technology combines technology, data and expertise to help automate the mortgage process, from consumer engagement through loan registration, and every step and task in between. ICE Mortgage Technology is the leading cloud-based loan lending platform provider for the mortgage industry, with solutions that enable lenders to originate more loans, lower origination costs, and reduce the time to close, all while ensuring high levels of compliance, quality and efficiency. Visit icemortgagetechnology.com or call (877) 355-4362 to learn more.

About Intercontinental Exchange

Intercontinental Exchange, Inc. (NYSE: ICE) is a Fortune 500 company that designs, builds and operates digital networks to connect people to opportunity. We provide financial technology and data services across major asset classes that offer our customers access to mission-critical workflow tools that increase transparency and operational efficiencies. We operate **exchanges**, including the **New York Stock Exchange**, and **clearing houses** that help people invest, raise capital and manage risk across multiple asset classes. Our comprehensive fixed income **data services** and execution capabilities provide information, analytics and platforms that help our customers capitalize on opportunities and operate more efficiently. At **ICE Mortgage Technology**, we are transforming and digitizing the U.S. residential mortgage process, from consumer engagement through loan registration. Together, we transform, streamline and automate industries to connect our customers to opportunity.

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Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995 -- Statements in this press release regarding ICE's business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see ICE's Securities and Exchange Commission (SEC) filings, including, but not limited to, the risk factors in ICE's Annual Report on Form 10-K for the year ended December 31, 2020, as filed with the SEC on February 4, 2021.

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