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QuestSoft Updates Software to Meet MSA Definition Changes, Ensure Fair Lending Compliance

-Analysis reveals 40 states, CRA officers will be impacted by MSA county realignments-

LAGUNA HILLS, CALIF., Dec. 10, 2013 – [QuestSoft®](#), a provider of automated mortgage compliance software, is updating all of its software to reflect new Metropolitan Statistical Area (MSA) realignment changes that impact compliance in 2014.

In an analysis of the new regions, QuestSoft and its consulting partner, Connecticut-based [GeoDataVision](#), mapped and studied changes regarding Metropolitan Statistical Areas. The analysis details eliminated and expanded MSA's, which become effective Jan. 1, 2014 and will impact demographics affecting Community Reinvestment Act (CRA) and Fair Lending programs.

“Every CRA officer should be aware of impending MSA changes and the potential implications for their bank,” said Leonard Ryan, president of QuestSoft. “Not only will many census tract income classifications be affected, but many banks that are not Home Mortgage Disclosure Act (HMDA) reporters may find themselves in a MSA that did not exist before or was expanded to include counties that now fall under HMDA coverage. QuestSoft’s software adheres to the realigned MSA’s, ensuring compliance and smoothing an unforeseen transition.”

Forty states will be affected by new MSA changes; However, Maine, New Hampshire, Vermont, Rhode Island, California, Nevada, New Mexico, Wyoming, Colorado and Alaska will remain unaffected for the time being.

“The analysis concludes that the implementation of the new MSA’s may affect Assessment Area delineation because the MSA regulation proscribes encroachment of an MSA boundary when constructing an Assessment Area,” said Len Suzio, president of GeoDataVision. “All CRA officers will need to research and understand their new or combined MSA to determine if they are affected and the implications on their bank.”

QuestSoft's CRA RELIEF provides banks with the tools necessary to automate the compilation and reporting of CRA data to regulatory agencies that monitor banks. Additionally, the company's flagship HMDA RELIEF software, enables lenders to automate HMDA data collection and submission to the Federal Financial Institutions Examination Council (FFIEC).

QuestSoft's automated compliance solution, Compliance EAGLE, combines crucial components of mortgage lending compliance into a single system – satisfying HMDA, Truth in Lending Act (TILA), Real Estate Settlement Practices Act (RESPA), Home Ownership and Equity Protection Act (HOEPA), Office of Foreign Assets Control (OFAC), Social Security Number (SSN) checks and much more.

About QuestSoft

Laguna Hills, Calif.-based QuestSoft is an established provider of comprehensive and automated compliance software and services to the mortgage, banking and credit union industries. The company's products enable more than 1,800 banks, credit unions and mortgage companies to simplify the collection, analysis, compilation and reporting of key lending regulatory report data. For more information about QuestSoft and its products, visit the company's website at www.questsoft.com.

About GeoDataVision

Founded in 1994, GeoDataVision provides community and mid-size banks with sophisticated CRA performance evaluations and market data analysis, as well as expert CRA and HMDA advice. GeoDataVision's computerized mapping (GIS) displays data in maps, enabling bankers to recognize market "geodemographics", or how demographic data is distributed over an area, and to see loan and deposit geographic distribution. For more information, visit the company's website at www.geodatavision.com or call 203.530.1544.

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