

# BANKER & TRADESMAN

THE REAL ESTATE, BANKING AND COMMERCIAL WEEKLY FOR MASSACHUSETTS  
A PUBLICATION OF THE WARREN GROUP

MORTGAGE LENDING COMPLIANCE SERVICES

## Bankers Advisory's Dodd-Frank Warriors



Standing L – R: Paul McSheffrey, Donna Saati, Lee Greenberg, Marissa Aquila Blundell, Gregory Wilson, Emily Ross and Zachary Pearlstein.  
Seated L – R: Amanda Nicholson, Margaret Wright and Nicole Legere.

Since 1986, Bankers Advisory has helped residential mortgage lenders maintain high standards in the areas of regulatory compliance. The firm's team of 10 full-time staff attorneys, dubbed the "Dodd-Frank Warriors," are primed to deliver just what the lenders need. Spanning 848 pages and 400 regulations, the Dodd-Frank Wall Street Reform and Consumer Protection Act has kept compliance risk managers spinning for more than two years.

"Our own general counsel and senior vice president, Marissa Blundell, is the most knowledgeable person I know on the topic of Dodd-Frank. She can recite book and page for each rule and nuance about RESPA, loan officer compensation, truth in lending, and fair lending," says Bankers Advisory's CEO and founder, Anna DeSimone. Marissa oversees Bankers Advisory's audit services and has trained her team thoroughly.

The company provides forensic audit services on residential mortgage loans for banks, credit unions and lenders throughout the country. Every file is reviewed for

**"Today's mortgage lender must implement Enterprise Risk Management systems to monitor internal and external processes while facilitating transparency to supervisory agencies."**



— Anna DeSimone, CEO and founder, Bankers Advisory

compliance to more than 20 federal regulations and the state rules for permissible fees, loan terms and consumer disclosures. The company publishes policy manuals, articles and compliance rule summaries for all 50 states through AllRegs, a web-based

publisher serving the mortgage industry.

Every staff attorney in the firm completes a rigorous training program and each file is reviewed initially by an associate counsel and a second time by a senior counsel staff member, also charged with managing the client relationship and delivering findings reports.

Well-prepared and versed on all aspects of Dodd-Frank, staff attorneys take on the role of professor by developing training presentations and delivering seminars to lenders.

Although the firm provides onsite services to many New England clients, most institutions deliver files electronically via secure Microsoft SharePoint. SSAE-16 certified, the firm has invested heavily in an encrypted-data infrastructure to safeguard confidential customer information. "Rightfully so, our clients have stringent vendor approval standards and we continue to pass their security and site inspection tests" says DeSimone.

Starting in January 2014, every mortgage lender in America will face the harsh challenges of originating mortgages under the

new requirements of the "qualified mortgage" and navigate their mortgage origination operations with bona fide proof of the borrower's ability to repay the loan. To address the need for employee training, the firm will soon launch a series of educational videos and other tools which loan officers can access through a smartphone application or from Bankers Advisory's website.

Bankers Advisory's 7,000-square-foot office in Belmont, Mass., is uncommonly spic-and-span, where the firm's staff of 40 work quietly and proficiently, according to strong operational controls. The firm is well known for precision. In the past five years, the company has shipped 2,500 audit reports, followed by detailed invoices, and not once has a client reported an error.

Bankers Advisory has built a reputation for hiring the best people and providing them with the necessary training and tools. DeSimone believes that investing in her employees is the key to success – and it has served the company well in customer satisfaction, retention and industry reputation for 26 years. ■



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