

Reynolds Acquires IDS – Expands Technology Footprint Into Mortgage Banking Industry

Reynolds' e-documents technology, docuPAD®, now available to mortgage lenders

DAYTON, Ohio – Oct. 18, 2015 – [Reynolds and Reynolds](#), a leading provider of automotive dealership software, documents and compliance services, and digital marketing, today announced the company has acquired IDS, a leading provider of mortgage documents and compliance services.

“The mortgage industry – much like automotive – is facing the dual challenge of increased pressure from regulators and the changed expectations from consumers who are looking for a more rewarding and engaging experience when handling the documents necessary to purchase a vehicle or home,” said Robert Burnett, senior vice president of Business Development at Reynolds and Reynolds. “IDS has developed a strong reputation and product line in serving the mortgage banking industry and their expertise is well recognized. We’re pleased to be joining forces with them, adding our expertise and technologies to help serve this market.”

IDS, International Document Services, which was founded in 1986, will retain its name and brand in the market and operate as a stand-alone division of Reynolds and Reynolds. The company is based in Salt Lake City with approximately 65 employees.

“This is an exciting day for the future of IDS,” said Mark Mackey, vice president and general manager of IDS. “We look forward to continuing to serve our IDS customers with the expertise and service they’ve come to expect from us. And now we can do so with the strengths and advantages of a much larger company behind our brand – a company with deep expertise in documents and compliance, and in the technology that will help lenders respond to the increasing pressures from regulators and consumers.”

Mackey also noted the two companies share common values and a commitment to deliver innovative technologies that will help ensure compliance, while also providing greater efficiencies for lenders and a more rewarding experience for consumers.

“We’re confident the type of ongoing innovation and product development at Reynolds will be a great advantage for us as we apply that to the mortgage industry and will help accelerate our growth,” Mackey said.

New regulatory requirements from the Consumer Financial Protection Bureau for the mortgage industry went into effect earlier this month. While a number of companies in the industry are still working to respond to the new “TRID” rules, Mackey indicated that IDS is ready to implement services for its customers in response to the new regulations.

In the automotive industry, Reynolds is widely recognized for its expertise in compliance for vehicle sale documents and meeting the needs of lenders, state and federal agencies, and the business processes of dealerships.

In addition, the company has developed proven technology in docuPAD® that helps dealerships meet regulatory and compliance requirements, while also streamlining finance and insurance (F&I) document processing and improving the consumer experience of purchasing a vehicle.

“Over the past five years, dealerships using docuPAD technology have delivered nearly 3 million vehicle transactions,” Burnett said.

Reynolds’ docuPAD is a large, flat, interactive touch screen that dealerships use to complete a vehicle sale or lease. The technology both engages consumers more fully and also enables dealership personnel to work more productively. docuPAD can be used to present a breadth of content and documents, from personalized product menus and video presentations to e-signature capture for contracts, disclosure documents, and compliance verification. With docuPAD, which is protected by a number of U.S. patents, the entire F&I process is electronically managed and recorded.

During a two-year pilot period using docuPAD in the mortgage industry, Reynolds has rebuilt the software specifically for use by mortgage lenders.

Burnett concluded: “In a regulatory environment that is constantly evolving, financial institutions continue to look for ways to gain efficiencies in their processes and to ensure the appropriate levels of compliance. That’s what IDS can do. That’s what docuPAD can do. That’s what IDS and Reynolds can do even better together.”

Terms of the acquisition were not disclosed.

About Reynolds and Reynolds:

Reynolds and Reynolds is a leading provider of automobile dealership software, documents, and services to help dealerships deliver better business results and transform the customer experience. The company is headquartered in Dayton, Ohio, with major operations in Houston and College Station, Texas, and Celina, Ohio. (www.reyrey.com)

About IDS, Inc.

IDS, a Reynolds and Reynolds company, was founded in 1986 in Salt Lake City, Utah, and is a nationwide provider of mortgage documents and compliance. IDS services include electronic signatures, closing documents, initial disclosures, document fulfillment and integration with leading loan origination systems and eClosing platforms. The IDS flagship doc prep solution, idsDoc, is recognized in the industry for its ability to be customized to meet specific lender needs, particularly in regards to major industry compliance changes. (<http://info.idsdoc.com/>)

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