

## **MindBox Announces Winners of First Annual Customer Innovation Awards**

### ***Three Customers Acknowledged for Innovative Use of MindBox Technology and Services***

**Washington, DC, September 18, 2000** – MindBox™, Inc., the worldwide leader in artificial intelligence applications that automate complex business and decision processes, today announced HomeSide Lending, Countrywide Home Loans and Upland Mortgage to be the winners of its first annual MindBox Customer Innovation Awards. The award will be presented this evening at MindBox's launch and customer appreciation event at the Smithsonian National Zoological Park, held in conjunction with the American Bankers Association annual convention. The three award recipients were chosen by a judging panel for their innovative lending systems deployed via use of ART\*Enterprise®, MindBox's award-winning artificial intelligence development platform, and MindBox's acclaimed consulting services.

Selected from a field of top-name competitors, the companies won the MindBox award for these following systems: HomeSide Lending for *Mortgage Desktop Application*, Countrywide Home Loans for *CLUES* and Upland Mortgage for *EasyLoan Advisor* and *EasyLoan Wizard*. These applications were all built using MindBox's ART\*Enterprise artificial intelligence development platform. The award winning applications were judged on excellence in the following criteria:

- The system must be active and deployed
- The customer has made an innovative use of MindBox technology or consulting
- The customer has shown leadership in handling a business or decision process in a new way
- The system benefits the company, the company's customer and the industry.
- The system has demonstrated tangible ROI

#### **Award-Winning Entries**

Highlights of the award-winning entries include:

##### HomeSide Lending – Mortgage Desktop Application

HomeSide deployed an automated mortgage lending data entry, processing, pricing and underwriting system that works on both the Internet or over the phone. It supports up to 250 simultaneous users, and incorporates several decisioning engines. The system is accurate 97-98% of the time, and has reduced the cost of processing a loan from \$1,400 to only \$900.

Countrywide Home Loans – CLUES

The Countrywide Loan Underwriting Expert System (CLUES) is an automated underwriting system that has decreased loan review time from 50 minutes to 15, saving Countrywide \$5 Million annually. Moreover, the system enables consistency and objectivity in loan processing, thus ensuring that no discriminatory lending practices ever take place.

Upland Mortgage – EasyLoan Advisor & EasyLoan Wizard

Upland has fully deployed two web-based loan origination and underwriting systems. *EasyLoan Advisor* is a web tool for gathering data about customers' borrowing goals and financial information, and then structuring the best loan product for them. *EasyLoan Wizard* is a tool that structures a complete loan package and also underwrites that package. With this system, Upland has created a web-based automated loan system for the non conforming mortgage market, and these two tools have allowed Upland to offer a wide range of services and products to meet the needs of this challenging market.

The first annual Customer Innovation Award trophies are being presented tonight at 6:30 pm during MindBox's official launch and customer appreciation event at the Amazonia Science Gallery at the Smithsonian National Zoological Park in Washington DC. In addition to the awards ceremony, the party will feature music, a multimedia show, hosted hors d'oeuvres, and wine tasting from world-renowned Simi Winery in Sonoma County.

**About MindBox™, Inc.**

Based in Greenbrae, California, MindBox, Inc. is a technology company that helps financial services companies gain a competitive edge by intelligently automating their complex business and decision processes. The company develops and markets innovative software and consulting solutions that leverage industry and internal best practices to deliver multi-channel, intelligent solutions designed to optimize client interactions. For more information, please visit MindBox's Web site at [www.mindbox.com](http://www.mindbox.com) or call (415) 785-3050, or (877) 650-MIND (6463).

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**Media Contacts:**

Barbara Burmaster  
MindBox, Inc.  
(206) 285-2021  
barbara.burmaster@mindbox.com

Marie Clark  
Rocket Science, Inc.  
(415) 472-6490  
marie@rocketscience.com