

## FOR IMMEDIATE RELEASE

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### **Torrington Savings Bank wins Innovative Lender Award as result of implementing RemoteLender HOSTED LOS Platform**

**Atlanta, GA, October 25, 2010** - Specialized Data Systems (SDS), a leading bank technology provider, announced their client Torrington Savings Bank (Torrington) in Torrington, Connecticut was awarded **The Innovative Lender Award** by Mortgage Technology Magazine.

Each year *Mortgage Technology* magazine recognizes lenders and servicers in the mortgage industry for their efforts and innovation with the use of lending technology. During the National Mortgage Banking Conference held in Atlanta, GA, *Mortgage Technology* presented awards in 10 categories honoring achievement in mortgage lending technology.

The Innovative Lender Award goes to a lender that uses technology innovation as a way to be a market leader of the future. Torrington was recognized for their efforts by implementing an innovative Software-as-a-Service (SaaS) solution from Specialized Data Systems called RemoteLender™ to lower initial costs of lending technology, reduce infrastructure costs, enhance compliance needs, reduce downtime and do more with less in a secure SaaS environment.

In 2009, Torrington was faced with replacing an aging Loan Origination System (LOS) that was getting few enhancements from their existing LOS vendor at that time. Torrington was faced with purchasing a production server, a second server for disaster recovery, LOS software and 3<sup>rd</sup> party software (i.e. database software) required to implement a loan origination system. Instead, they elected to look for a "hosted" LOS solution. After an extensive search, Torrington selected RemoteLender, a rebranded version of the PowerLender System from Associated Software Consultants (ASC).

Jeff Geddes, Senior Vice President of Lending with Torrington Savings Bank, explained the bank performed careful due diligence in selecting a vendor and selected SDS based on their ability to support rules-based customization of the system to fit the bank's lending requirements. *"There are vendors that make unrealistic 'go-live' promises" said Geddes, "and we didn't buy into that. Mortgage loans are not exactly cookie cutter"* With readily available local support by SDS, Torrington did careful testing and went live in January 2010.

Geddes also stated *"This is the first time a community bank has won this prestigious award. We would like to thank Mortgage Technology for this honor and thank our business partners Specialized Data Systems and ASC for their hard work and support."*

Marc Riccio, President and Founder of Specialized Data Systems said, *"Torrington Savings Bank is very deserving of this award because of its vision and commitment to new LOS"*

*technology. We appreciate their dedication and commitment to RemoteLender and we congratulate them on being named Innovative Lender of the Year”.*

**About Specialized Data Systems**

Specialized Data Systems provides dependable, cost-effective lending and business continuity solutions to the financial industry. The company’s software and services help clients to improve their lending performance and safeguard their business operations. Specialized Data Systems partners with industry-leading software companies and offers best-in-class technologies to its clients.

**About Torrington Savings Bank**

Torrington Savings Bank is a mutual savings bank with 800 million in assets and six branches servicing northwest Connecticut. The bank is a portfolio lender servicing over \$412 million in residential mortgages.

**About Associated Software Consultants**

Associated Software Consultants, Inc. (ASC) designs and markets loan automation and secondary marketing software for use by mortgage banks, commercial banks, community banks and credit unions.

**About Mortgage Technology Awards**

Winners for 2010 were recognized in the following categories: the 10X Award, the Fix-IT Award, the Lasting Impact Award, the Release of the Year Award, the Steve Fraser Visionary Award, the Synergy Award, the Customer-Focused Lender Award, the Servicer of The Year Award, the Green Originator Award, and the Innovative Lender Award.

**For more information about Specialized Data Systems, visit [www.specializeddata.com](http://www.specializeddata.com)**

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