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ISGN acquires US mortgage software firm Dynatek

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ISGN, a Chennai-based provider of technology services to the US mortgage industry, has acquired Dynatek, a US-based provider of mortgage automation software for retail and wholesale lenders.

Dynatek provides software to mid-market mortgage lenders in the United States. The company's lending solution MORvision automates processes such as point-of-sale and web origination through processing, underwriting, closing, secondary tracking and delivery.

ISGN's addition of Dynatek follows the company's late-March acquisition of the mortgage software division of Fair Isaac Corporation, a US-based provider of predictive technology to the financial services industry.

Upon closing of the transaction, Dynatek will become a wholly owned subsidiary of ISGN.



ISGN acquires US firm Dynatek

Chennai, May 22: ISGN, a rapidly growing provider of technology services to the US mortgage industry, today announced its acquisition of Dynatek, a US-based provider of mortgage automation software for retail and wholesale lenders.

With the acquisition, ISGN would now serve over 400 lender clients and achieve considerable penetration into the industry's mid-market, besides adding another significant asset in-line with its overall strategy of becoming the industry's technology and service leader, ISGN said in a press release here today.

On closing of the transaction the Michigan headquartered Dynatek would become a wholly owned subsidiary of ISGN.

"ISGN is pleased to announce the acquisition of Dynatek", ISGN's CEO and vice-chairman Krishna Srinivasan said in the press note.



The firm had tremendous responsibility to innovate and enhance process excellence in order to service the industry that was going through a business model transition at a rapid pace, he added. (Our Correspondent)



ISGN acquires US firm Dynatek

Chennai, May 22: Technology provider ISGN on Tuesday announced its acquisition of Dynatek, a US-based provider of mortgage automation software for retail and wholesale lenders.

With the acquisition, ISGN would now serve over 400 lender clients and achieve considerable penetration into the industry's mid-market, besides adding another significant asset in-line with its overall strategy of becoming the industry's technology and service leader, ISGN said in a release here.

However, financial details of the deal were not known.

On closing of the transaction the Michigan headquartered Dynatek would become a wholly-owned subsidiary of ISGN.

"ISGN is pleased to announce the acquisition of Dynatek", ISGN's CEO and Vice Chairman Krishna Srinivasan said in the release.

The company is a rapidly growing provider of technology services to the US mortgage industry.

The firm had tremendous responsibility to innovate and enhance process excellence in order to service the industry that was going through a business model transition at a rapid pace, he added.



MortgageHub Acquires Dynatek

In an attempt to expand further into the mid-tier, MortgageHub Inc., Conshohocken, Pa., has acquired loan origination vendor Dynatek, Livonia, Mich. The terms of the transaction were not disclosed. The acquisition comes on the heels of MortgageHub's acquisition of the London Bridge properties owned by Fair Isaac. With the Dynatek acquisition, MortgageHub says it now has 550 lender clients. The entire management staff at Dynatek will remain untouched, and the company will maintain its name, branding, and headquarters. MortgageHub said it will add additional sales people to Dynatek's staff and invest considerable research and development funds to speed up the rollout of Titanium, an update of Dynatek's core system that the company has been phasing in over the past year. Chetan Patel, executive vice president of mergers and acquisitions at ISGN Technologies, a major investor in MortgageHub, told *Mortgage Wire* that MortgageHub plans future acquisitions this year, with the goal of becoming a top-three technology company in the mortgage space within two years. MortgageHub can be found online at <http://www.mortgagehub.com>.