



Covius Announces Launch of Innovative IRS 8821 Income Verification Solution

Denver, May 15, 2024—Covius, a leading provider of technology-enabled solutions to the financial services industry, announced today that it has entered into an agreement with Halcyon, a leader in income verification services, to offer clients an advanced IRS 8821 income verification tool that significantly enhances efficiency and accuracy in income verification while reducing costs and turn times.

The new solution delivers a comprehensive array of 64 tax transcripts, both personal and business, in PDF and JSON formats. Compared with the current 4506 verification solution, the new tool reduces turn times from several days or longer to as fast as 24 hours. It is significantly less expensive than tax transcripts and produces virtually no rejections. Finally, the IRS 8821 provides income information for the past three years and will provide future income information over the next three years.

“For years, the IRS Income Verification Express Service (IVES), which relied on faxing and is prone to generating ‘rejects’ and ‘extended delays’ has been a speedbump in the mortgage underwriting process,” said Jim Norman, VP of Credit and Verifications Operations at Covius. “By leveraging IRS Form 8821, Tax Information Authorization, Halcyon created a modern delivery of tax data that bypasses this legacy process and can fulfill most requests in less than 24 hours with significantly fewer rejects. With the IRS doubling its 4506c fees later this year, now is a good time to look for a significantly less expensive, faster, and more dependable income tax verification option. The 8821 will help our lender users of Funding Suite make faster, safer loan decisions.”

“Halcyon is excited to announce this integration with Covius so lender users can increase their productivity, decrease costs and provide a benefit to the borrower that helps them expedite the homebuying process,” said Kirk Donaldson, CEO of Halcyon.

For more information, please contact us at fundingsuite@covius.com or 800.848.3162.

About Halcyon

Halcyon assists in deepening lenders’ overall relationship with their borrowers to offer products and services that are specific to each individual, creating additional revenue streams beyond the initial loan closing. They have multiple products that ensure you will know more about your borrower every step of the way – IRS income & tax transcripts, digitally prepared tax returns and a Registered Investment Advisory platform to offer full financial services to your borrowers. Visit www.halcyonsw.com.

About Covius

Covius is a trusted provider of services, insight and technology to leading financial companies. Covius’ technology-enabled solutions deliver operational efficiencies, mitigate risk and empower compliant decisions and borrower interactions. Covius businesses are recognized leaders in loss mitigation, document and data solutions, title and settlement services, compliance and critical borrower communications, lien release tracking and preparation, HOA tracking, quality assurance, REO asset management and auction services, credit reporting and verification, capital markets due diligence and oversight, insurance policy analysis as well as rapid-development, customizable cloud-based business process solutions. The company was named a 2024



HousingWire Tech100 winner. For more information about the company and its services, visit www.covius.com.

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