

# Commonly Used Counterparty Operational Risk Evaluation (CORE) Acronyms





**Disclaimer:** *The information in this document is provided for general informational purposes only and is subject to change without prior notice. For similar acronyms in this document, users should validate for context to ensure proper understanding and application.*

Acronym	Actual Term
1LoD	1st line of defense
2LoD	2nd line of defense (ERM)
3LoD	3rd line of defense (Audit)
ABA	American Bankers Association
ABS	asset-backed security
ACE	automated collateral evaluation
ACE+ PDR	automated collateral evaluation plus property data report
ACES	automated compliance eligibility system
ACH	Automated Clearing House
ACIS®	Agency Credit Insurance Structure
ACP	Affordable Connectivity Program
ACP	address confidentiality programs
ACR	annual certification report
ADA	Americans with Disabilities Act
ADR	attorney data reporting
AGI	adjusted gross income
AI	artificial intelligence
AIR	appraiser independence requirements
AIS	application integration services
ALM	access lifecycle management
ALM	asset & liability management
ALTA	American Land Title Association
AMC	appraisal management company
AML	anti-money laundering
AMP	Accredited Mortgage Professional
ANSI	American National Standards Institute
ANY	accounting net yield
AoF	area of focus
AP	accounts payable
AP	action plan
API	application programming interface
APR	annual percentage rate
AQM	appraiser quality monitoring
AR	accounts receivable
ARM	adjustable-rate mortgage
ASC	accredited standards committee
ATR	ability to repay



ATR	after the resolution
ADU	accessory dwelling unit
AUS	automated underwriting service/system
AVM	automated valuation model
AVR	automated voice recognition
AW	appraisal waiver
B2B	business to business
B2Bi	business to business integration
B2C	business to consumer
B2E	business to employee
B2G	business to government
BAC	business area controller
BAU	business as usual
BCP	business continuity plan
BD	business day
BI	business intelligence
BIA	business impact analysis
BK	Black Knight
BKFS	Black Knight Financial Services
BKs	bankruptcies
BOD	board of directors
BPO	broker's price opinion
BPS	basis points
BRP	borrower response package
BSA	Bank Secrecy Act
CAIP	custodial account investment program
CAM	centralized authorization management
CAO	chief accounting officer
CAO	chief administrative officer
CAS	computer application services
CBT	computer-based training
CCO	chief compliance officer
CCO	chief credit officer
CCPA	California Consumer Privacy Act
CCRM	counterparty credit risk management
CD	certificate of deposit
CD	closing disclosure
CDO	chief data officer
CEO	chief executive officer
CERO	chief enterprise risk officer
CFO	chief financial officer
CFPB	Consumer Financial Protection Bureau
CFR	Code of Federal Regulations
CIA	confidentiality, integrity, availability



CIM	collateral instrument management
CIM	custodial information management
CIO	chief information officer
CIS	customer implementation services
CISO	chief information security officer
CMS	compliance management system
CMT	crisis management team
COO	certificate of occupancy
COO	chief operating officer
Comps	comparable sales
COOP	continuity of operations plan
CORE	counterparty operational risk evaluation
CPA <sup>SM</sup>	Condo Project Advisor <sup>®</sup>
CPO	chief privacy officer
CREF	commercial real estate finance
CRM	credit risk management
CRM	customer relationship management
CRO	credit risk oversight
CSI	common securitization infrastructure
CSR	customer service representative
CSV	comma separated values
CTC	clear-to-close
CTO	chief technology officer
CW	contract worker
DCS	document collection system
DCS	document custodial services
DDLPI	due date of last paid installment
DEV	development
DIL	deed in lieu
DoD	Department of Defense
DPIA	data protection impact assessment
DQ	data quality
DRO	division risk officer
DRP	disaster recovery plan
DTI	debt to income
DU <sup>®</sup>	Desktop Underwriter <sup>®</sup>
DW	DataWorks
E&O	errors and omissions
E2E	end to end
EBM	enterprise business model
ECO <sup>®</sup>	Evaluate   Compare   Optimize <sup>®</sup>
ECOA	Equal Credit Opportunity Act
EDI	electronic data interchange
EDR	early default report



EDR	electronic default reporting
EEO	equal employment opportunity
eMBS	external mortgage-backed securities
EMT	emergency management team
ENG	engineering
EO&T, EO+T or EOT	enterprise operations and technology
EOM	end of month
EPD	early payment default
ERM	enterprise risk management
ERO	enterprise risk oversight
EVP	executive vice president
FAIR	fair access to insurance requirements
FALCON	Freddie Mac Automated Loan Collateral Online
FCL	foreclosure
FCMS	fraud case management system
FCRA	Fair Credit Reporting Act
FDIC	Federal Deposit Insurance Corporation
FDP	Freddie Data Platform
FED	Federal Reserve Bank
FEMA	Federal Emergency Management Agency
FHA	Federal Housing Administration
FHFA	Federal Housing Finance Agency
FHFA SCP	Federal Housing Finance Agency's Suspended Counterparty Program
FHLMC	Federal Home Loan Mortgage Corporation
FHLMC-65	Freddie Mac uniform residential loan application form number
FICO®	Fair Isaac Corporation (credit score)
FinCEN	Financial Crimes Enforcement Network
FIU	fraud investigation unit
FMEL	Freddie Mac Exclusionary List
FMR	Freddie Mac rating
FMR	Freddie Mac risk
FMV	fair market value
FNMA	Federal National Mortgage Association
FRM	fixed rate mortgage
FTP	file transfer protocol
FZD	flood zone determination
GCS	Generic Connect Services
GDPR	General Data Protection Regulation
GFE	Good Faith Estimate
Gfee	guarantee fee
GIF	graphic interchange format
GLA	gross living area
GLBA	Gramm-Leach-Bliley Act



GMI	gross monthly income
GPS	global payment system
GRC	governance, risk and compliance
GSE	government sponsored enterprise
HAMP	Homeowner Affordable Modification Program
HARP	Home Affordable Refinance Program
HELOC	home equity line of credit
HERA	Housing and Economic Recovery Act
HFA	Housing Finance Agency
HIPPA	Health Insurance Portability and Accountability Act
HMDA	Home Mortgage Disclosure Act
HOA	homeowners' association
HPA	Homeowner Protection Act
HR	human resources
HTTP	hypertext transfer protocol
HTTPS	hypertext transfer protocol secure
HUD	Department of Housing & Urban Development
HVAC	heating, ventilation, air conditioning
I&CM	investments & capital markets
IA	internal audit
IAM	identity and access management
IAS	internal application services
ICM	internal controls management
ICM	Investments & Capital Markets
IDS	intrusion detection systems
IMO	issue management office
InfoSec or IS	information security
INV	investment property
IO	interest only
IPS	intrusion prevention systems
IR	interest rate
IRA	inherent risk assessment
IRS	Internal Revenue Service
ISO	International Office for Standardization
IT	information technology
ITIN	individual tax ID (identification) number
ITSCM	information technology service continuity management
IVR	interactive voice response
KBRA	Kroll Bond Rating Agency
KPI	key performance indicator
KRI	key risk indicator
LAN	local area network
LCQ	low credit quality
LCS	loan collateral service



LE	Loan Estimate
LLC	limited liability company
LLD	Loan-level disclosure
LO	loan officer
LOB	line of business
LODR	letter of determination review
LOE	letter of explanation
LOI	letter of intent
LOMA	letter of map amendment
LOMR	letter of map revision
LOS	loan origination software
LOS	loan origination system
LOX	letter of explanation
LP	Loan Prospector
LPA®	Loan Product Advisor®
LPI	lender-placed insurance
LPMI	lender-paid mortgage insurance
LTV	loan-to-value ratio
MARI	Mortgage Asset Research Institute
MAS	monthly accounting statement
MBA	Mortgage Bankers Association
MBS	Mortgage-backed securities
MCR	merged credit report
MCRM	mortgage credit risk management
MDM	mobile device/computing management
MERS®	Mortgage Electronic Registration Systems
MF	multifamily
MF Ops	multifamily operations
MFA	multi-factor authentication
MFO	multifamily operations
MFR	motion for relief
MGIC	Mortgage Guaranty Insurance Corporation
MI	mortgage insurance
MIP	mortgage insurance premium
MIS	management information system
MLS	multiple listing service
MNPI	material non-public information
MRA	material risk assessment
MRA	matters requiring attention
MRO	mortgage risk oversight
MSA	master service agreement
MSP	mortgage service provider
MSR	mortgage servicing rights
MTM	mark-to-market



MTPD	maximum tolerable period of disruption
NAIC	National Association of Insurance Commissioners
NAQ	not acceptable quality
NDA	non-disclosure agreement
NDU	non-delegated underwriting
NFIP	National Flood Insurance Program
NFS	network file system
NHS	Neighborhood Housing Services
NII	net interest income
NIM	net interest margin
NIQ	not investment quality
NIST	National Institute of Standards and Technology
NMLS	National Mortgage Licensing System
NMLS	Nationwide Mortgage Licensing System & Registry
NMLS	Nationwide Multistate Licensing System
NOD	notice of default
NOI	net operating income
NOL	net operating loss
NOS	notice of sale
NPI	non-public information
NPL	non-performing loans
NPLS	non-performing loans servicing
NPR	negative principal reduction
NPV	net present value
NYSE	New York Stock Exchange
OAS	operations, accounting & servicing
OASIS	origination automation system implementation services
OCC	Office of the Comptroller of the Currency
OE	operational effectiveness
OEI	operating efficiency improvements
OEIP	operational efficiency & improvement program
OFAC	Office of Foreign Assets Control
OIG	Office of the Inspector General
ORA	operational risk assessment
ORM	operational risk management
ORM	operational risk manager
ORO	operational risk oversight
ORR	operational readiness review
ORSS	operational risk and shared services
OSS	operations shared services
P&I	principal and interest
P&L	profit and loss statement
P&P	policy and procedure
PAID	payment automated intelligent dynamic





PAR	condo project assessment request
PB	PowerBI
PDF	portable document format
PDR	property data report
PERF	performance testing
PI	personal information
PIA	property inspection alternative
PII	personal identifiable information
PITI	principal, interest, taxes and insurance
PIW	property inspection waiver
PL	performing loans
PM	project management
PM	project manager
PMI	private mortgage insurance
PMIERs	private mortgage insurer eligibility requirements
PMO	project management office
PMP	project management professional
PO	purchase order
POA	power of attorney
POC	point of contact
PortVal	portfolio valuation
POS	point of sale
PPI	protected personal information
PROD	production
PSA	pooling and servicing agreements
PUD	planned unit development
QA	quality assurance
QC	quality control
QM	qualified mortgage
QRM	qualified residential mortgages
Qs vs. Non-Qs	qualified vs. non-qualified
QWR	qualified written requests
RAP	remediation action plan
RBC	risk-based capital
RBP	risk-based pricing
RCA	risk controls assessment
RCM	risk and controls matrix
RCMP	regulatory change management process
RCSA	risk control self-assessment
RCV	replacement cost value
Recalc	recalculation
REO	real estate owned
Repo	repurchase agreement
RES	real estate services



RESPA	Real Estate Settlement Procedures Act
REV	real estate valuation
RFD	reason for default
RHS	Rural Housing Service
RMCR	residential mortgage credit report
ROE	report of examination
ROE	return on equity
ROI	return on investment
ROV	reconsideration of value
RP&D	research planning & development
RPL	re-performing loan
RPO	recovery point objective
RRS	record retention schedule
RSU	restricted stock unit
RTO	recovery time objective
RU	risk unit
RVP	real estate valuation and pricing
RVPP	real estate valuation pricing database
RW	representations and warranty
S&P	Standard and Poor's
S/S	Seller/Servicer
S2S	system to system
SAFE Act	Secure and Fair Enforcement for Mortgage Licensing Act
SAM	systems administration management
SAN	storage area network
SAR	suspicious activity report
SCP	suspended counterparty program
SCRA	Servicemembers Civil Relief Act
SDLC	software and application development life cycle
SDN	Specially Designated Nationals List
SE	systems engineering
SEC	Securities and Exchange Commission
SF	single-family
SFHA	Special Flood Hazard Area
SFHDF	Standard Flood Hazard Determination Form
SFPS	single-family portfolio and servicing
SFR	single-family residence
SFSSG	Single-Family Seller/Servicer Guide
SFT	secure file transfer
SFTP	secure file transfer protocol
SFTS	secure file transfer system
SIEM	security information and event management
SIM	seller initiative management
SLA	service level agreement



SMA	secondary marketing advisor
SME	subject matter expert
SMGO	service management and global operations
SOAR	service management and operations reimagined
SOC	security operations center
SOP	standard operating procedure
SOR	system of record
SOS	sale of servicing
SOW	statement of work
SOX	Sarbanes-Oxley Act
SP	SharePoint
SPA	servicing portfolio analytics
SPA&SI	servicer performance analytics & strategic initiatives
SPAM	software product architecture metadata
SPFI	service product fulfillment indicator
SPI	sensitive personal information
SPOC	single point of contact
SPPI	sensitive protected personal information
SPPT	security product pool type
SPR	strategy, planning and reporting
SPS	SharePoint site
SQC	supervisor quality control
SQL	structured query language
SRA	security risk assessment
SRM	supplier risk management
SRP	servicing released premium
SRPM	servicer relationship & performance management
SS	short sale
SSN	Social Security number
SSO	single sign-on
SSR	appraisal submission summary report
SSR	submission summary report
SSRT	single seller risk transfer
ST	stress test
STORM	strategic operations & risk management
SVP	senior vice president
SWOT	strengths, weaknesses, opportunities and threats
T&I	taxes and insurance
TARP	Troubled Assets Relief Program
TCM	technology change management
TCP/IP	transmission control protocol / internet protocol
TILA	Truth in Lending Act
TIN	tax identification number
TIP	total interest percentage



TLTV	total loan-to-value ratio
TMON	transaction monitoring
TOB	term of business
TOS	transfer of servicing
Total MI®	total mortgage insurance solutions
TPA	terms, products, & agreements
TPD	third-party data
TPO	third-party originator
TPQCV	third-party quality control vendor
TPRM	third-party risk management
TPTS	third-party transaction service
TQR	targeted quality review
TRID	TILA-RESPA Integrated Disclosures
TRT <sup>SM</sup>	Tip Referral Tool
UAD	Uniform Appraisal Dataset
UAD	Universal Appraisal Dataset
UAT	user acceptance testing
UCD	Uniform Closing Dataset
UCDP®	Uniform Collateral Data Portal®
UCount®	Unified Counterparty Experience®
UCS	unified counterparty system
UDAP	Unfair or Deceptive Acts or Practices
UETA	Uniform Electronic Transactions Act
ULAD	Uniform Loan Application Dataset
ULDD	Uniform Loan Delivery Dataset
UMBS <sup>SM</sup>	Uniform Mortgage-Backed Securities®
UPB	unpaid principal balance
URAR	Uniform Residential Appraisal Report
URL	uniform resource locator
URLA	uniform residential loan application
USDA	United States Department of Agriculture
USDA RH	US Department of Agriculture Rural Housing
USPAP	Uniform Standards of Professional Appraisal Practice
VA	US Department of Veteran Affairs
VDI	virtual desktop infrastructure
VOD	verification of deposit
VOE	verification of employment
VOM	verification of mortgage
VOR	verification of rent
VP	vice president
VPN	virtual private network
VRDI	variable rate debt instrument
VRDN	variable rate discount note
VRM	variable rate mortgage



VRM	vendor risk management
VRS	vendor risk scorecard
VTA	vulnerability threat assessment
WBT	web-based training
WHM	wholesale home mortgages (for Correspondent or Broker)
WEP	wired equivalent privacy
WLAN	wireless local area network
WVOE	written verification of employment
YSP	yield spread premium
YTD	year-to-date