

Banking Compliance

Expere[®] Language Translation

Frequently Asked Questions

What is Expere's Spanish Translation Component?

Wolters Kluwer's Expere Spanish Translation Component is a managed service for clients using Expere who want to translate English content supported by the Expere solution.

How does Expere's Spanish Translation Component work?

Wolters Kluwer's artificial intelligence (AI) learning-based translation process leverages legal and language translation domain expertise to provide a low-cost, scalable, and fast translation capability for financial institutions. Our unique machine-aided human experts process starts with Wolters Kluwer's proprietary curated compliance dictionaries, which are built and maintained over time by domain experts. Document files are translated using custom machine learning algorithms, which are then validated by a bilingual linguistic expert fluent in both English and the target language, in consultation with our bilingual compliance experts. Once validated by our expert teams, the translation is stored in Wolters Kluwer's translation hub to speed up and improve the accuracy of future translations.

Does Expere's Spanish Translation Component support both base and custom documents?

Yes. Expere's Spanish Translation Component can translate any document file, regardless of whether Wolters Kluwer authored the file or if it was authored by its clients.

Can non-Expere documents be translated?

The translation engine is designed specifically to translate Expere content. Other content translation may be supported through our Professional Services.

What languages are supported?

Spanish language is currently the only language supported. Future support of additional languages under consideration include:

- Mandarin/Chinese
- Vietnamese
- Korean
- Tagalog/Filipino

Additional languages will be considered for support on a case-by-case basis.

What content is supported?

While Wolters Kluwer has enabled mortgage origination as the premier Expere content segment for translation, all Expere content is capable of being translated.

How is the translated content stored?

The storage of translated content follows the same security protocols as traditional Expere content in English. The architecture and delivery channels are the same.

How accurate is the process?

Wolters Kluwer has a high performing translation capability, glossaries/dictionaries, content hub, and workbench. Expere Language Translation has translated many compliance documents. We have incorporated the *Spanish Glossary of Financial Terms*¹ provided by the Consumer Financial Protection Bureau (CFPB), Fannie Mae, and Freddie Mac into our curated compliance dictionaries. Through artificial intelligence, Wolters Kluwer is able to identify mistranslations and build customer-specific glossaries if necessary. Each time content is translated, a translation expert reviews that content and makes modifications required to ensure context of the sentence is maintained, grammatical rules are followed, and uniformity in compliance is applied. This ensures the delivery of accurate content and trains the translation engine to improve the accuracy of the automated translation over time, lowering costs and improving the scalability.

What document formats are supported?

All Expere documents, including translated documents, are presented as PDFs back to your origination system. Formats for other lines of business will be evaluated based on customer request.

What is a courtesy copy?

A courtesy copy is a non-legally binding version of the English legal document provided in another language as a convenience to a consumer. Providing courtesy documents is the emerging industry best-practice.

What are the translation best practices applied by Wolters Kluwer's translation experts?

Linguist guiding principles:

- Translate meaning in context - avoid translating word-for-word
- Maintain consistency throughout the translated document
- Prioritize the use of CFPB glossaries in translation, when available
- Avoid the use of regionally-specific words
- Seek to translate at an accessible reading level

Are there regulatory implications of providing translated documents?

The CFPB, Federal Housing Finance Agency, Fannie Mae, and Freddie Mac all encourage financial institutions to provide more services in non-English languages to improve the financial decision making of Limited English Proficiency (LEP) populations. When providing non-English services, financial institutions must consider fair lending and unfair, deceptive, or abusive acts and practices (UDAAP) risks. Some states, such as California and New York, require translated documents under some circumstances. The CFPB recommends that financial institutions provide a clear and timely disclosure to consumers describing the extent and limitations of translation services that are available throughout the product lifecycle. The FHFA also provides a model Language Translation Disclosure and Wolters Kluwer adopted its own variation of this document, adding it to the Expere base content offering.³

¹ Spanish Glossary of Financial Terms: https://files.consumerfinance.gov/f/documents/cfpb_adult-fin-ed_spanish-style-guide-glossary.pdf

² Supervisory Highlights, Issue 13, Fall 2016: https://files.consumerfinance.gov/f/documents/Supervisory_Highlights_Issue_13_Final_10.31.16.pdf

³ Language Translations Disclosure: <https://www.fhfa.gov/MortgageTranslations/Pages/disclosure.aspx>

