

American Express Launches Online Mortgage Center

04/05/2000

PR Newswire

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American Express Mortgage Center Provides One -Stop Access to Lenders, Financial Tools and Information

MINNEAPOLIS, April 5 /PRNewswire/-- American Express Company today launched the American Express Mortgage Center (<http://www.americanexpress.com/mortgages>) - an online mortgage supermarket that offers access to hundreds of mortgage products. In addition, the American Express Mortgage Center provides a host of financial tools and information to help customers manage the home-buying process, find competitive rates, terms and other mortgage features, and help customers decide which mortgage is right for them.

The American Express Mortgage Center, developed through a partnership with Prism Mortgage Company, offers an innovative, one-stop solution for borrowers seeking to manage their home investment as part of their overall financial strategy. The American Express Mortgage Center combines state-of-the-art technology with personal customer service, giving online customers the option of contacting a mortgage consultant for assistance.

"The American Express Mortgage Center provides an easy, convenient way for people to find a mortgage that suits their needs," said Pamela Moret, senior vice president, American Express. "Coming on the heels of Membership B@nking, our online bank, and American Express Brokerage, our online brokerage, the American Express Mortgage Center is another way we are making American Express the preferred online destination for all of our customers' financial services needs."

Customers can submit applications and pre-qualifications online for fast approvals and decisions. Innovative tools such as the Loan Matchmaker allow customers to receive an instant, customized rate quote from a database of hundreds of loan products. After the customer enters the loan amount, property value, property location, type of loan sought (e.g. 30-year fixed, ARM, etc.) and other information, the American Express Mortgage Center will provide a list of available loans. Customers can sort by closing costs, monthly payments, points, rates and other parameters, as well as change their search preferences with just a few mouse clicks.

Other features of the American Express Mortgage Center include:

- Online loan status check. A password-protected loan status check area is available for customers to check the current status of their loan application.
- Educational Information. American Express Mortgage Center provides comprehensive information for home buyers including buying strategies, how to obtain pre-approval, a guide to different types of loans and downpayment strategies.

- Online calculators. The American Express Mortgage Center provides interactive tools to help users calculate their monthly payments, annual percentage rates and other variables.
- Refinancing Center. Educational, interactive tools are available to help current homeowners decide if refinancing is right for them. If so, the American Express Mortgage Center can find the best refinancing loan to meet individual customer's needs.
- Rate Monitor. Homebuyers can keep an eye on interest rates with the American Express Mortgage Center rate monitor. Users will automatically receive an email when interest rates reach a level that meets their needs.

"Using the Internet to find a mortgage is convenient and saves time," said Moret. "But it's a question of trust. Buying a home is one of the most important financial transactions most of us will ever make. You want to work with a name you know -- and a company you know will be there for you."

"The American Express Mortgage Center offers customers a unique online mortgage service," said Mark Filler, president and CEO of Prism. "The American Express Mortgage Center combines American Express' trusted brand name and strong customer relationships with Prism's powerful online tools and its exceptional mortgage products, pricing and service. This winning combination will set American Express apart from the competition."

American Express Company is a diversified worldwide travel, network, and financial services provider founded in 1850. American Express Company and its subsidiaries are leaders in charge and credit cards, Travelers Cheques, travel, financial planning, investment products, insurance and international banking. For more information, visit <http://www.americanexpress.com>

The American Express Mortgage Center is available through Prism Mortgage Company. Chicago-based Prism Mortgage is a subsidiary of Prism Financial Corporation, a leading national retail mortgage banking company that originated approximately \$8 billion in loans in 1999. Prism is licensed nationally, with more than 1,100 loan officers in 27 states. Prism operates through more than 150 retail branches as well as through partnerships with major Internet companies. Prism Financial's common stock trades on the Nasdaq under the ticker symbol PRFN. Royal bank of Canada, a diversified global financial services group, recently acquired Prism.

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