

VIE History - Joint Venture with First American

Jan 1, 1999 - New Ventures: A joint venture has been completed between Santa Ana, Calif.-based First American Financial Corp. and Des Moines, Iowa-based Norwest Mortgage Inc.

Operating under a holding company called RELS LLC, the venture will provide multiple services to the real estate industry through two companies formerly operated by Norwest Mortgage: Value IT and VIE, both of which will continue to operate under their current names. Both First American and Norwest will hold a 50% interest in the venture, but First American will be the managing partner. A six-member operating committee, with three members from each company, will oversee the joint venture's operation. Terms of the agreement were not disclosed.

Source: RetailTrafficMag.com

VIE has agreements with state agencies to provide employer mandated information to third parties.