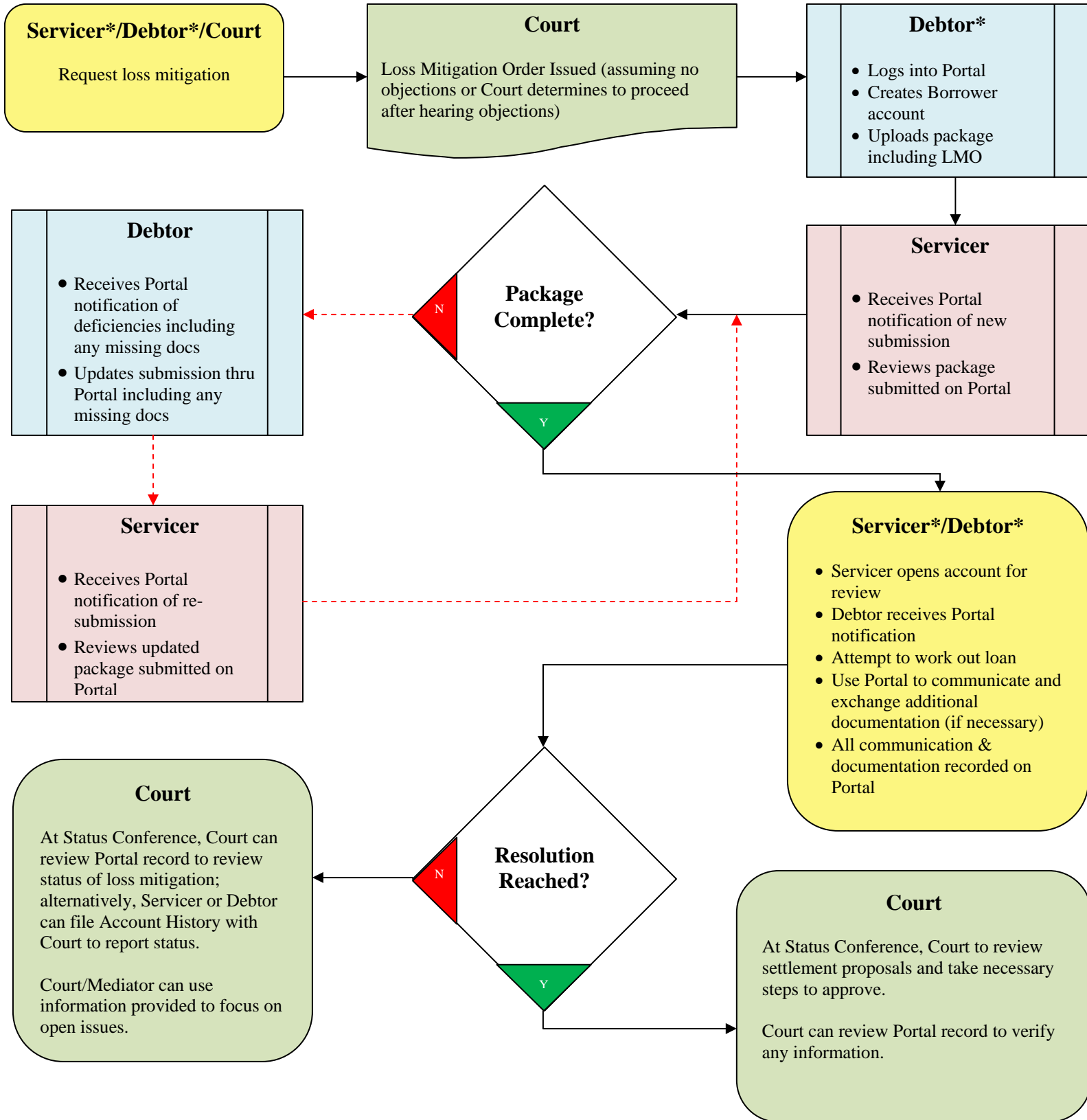


BK COURT LOSS MITIGATION PROGRAM – DMM PORTAL



Submit. Track. Resolve.

* Servicer/Borrower can act directly or through counsel.

LOSS MITIGATION PROGRAM
PORTAL ADVANTAGES

<u>LMP Objective</u>	<u>Without Portal</u>	<u>With Portal</u>
“The Loss Mitigation Program aims to facilitate such resolution by opening lines of communication between the debtors’ and lenders’ decision-makers.”	Loss Mitigation Program (LMP) provides procedural hurdles to ensure parties eventually communicate with one another but traditional methods of contact – phones, faxes, and mail – have and continue to be only marginally effective in bringing about meaningful communications.	Communications take place over a secure electronic platform that directly connects the debtors’ and lenders’ decision-makers. Documents and communications can readily be exchanged so parties can focus on resolutions. No lost faxes or messages. All communications are 100% transparent.
Loss Mitigation Order establishes deadlines by which both parties must complete certain tasks.	Difficult and time consuming to verify compliance.	All activity is time/date stamped so independent verification is quick and easy.
The Loss Mitigation Program requires documents to be exchanged.	Traditional methods for delivering documents – faxes, email and mail – do not work. Communications are not coordinated which lead to lost documents, mis-communications and delays.	Servicers automatically deliver required information requests. All communications are consolidated in one place so parties know exactly what to submit and where to submit it. All parties can independently verify document delivery/receipt.
“Loss Mitigation Parties shall negotiate in good faith”	Very difficult to verify.	Court has access to all communications which are time/date stamped and logged in the history of each account. This transparency creates greater incentive to meet this standard.
Parties must provide the Court with a Status Report	Parties must provide written or verbal report to Court. Subject to “interpretation”.	Court can easily review an account to independently verify and determine objective status of review. Alternatively, debtor or creditor can simply print out history log of account.

* Because all information is captured and processed electronically, the Portal can report on key program indicators such as:

- Time to complete intake
- Time to decision
- Time to close
- Percentage of files rejected
- Reasons for file rejections
- Percentage of files approved