



DMM LOSS MITIGATION WEB PORTAL

WWW.DCLMWP.COM

DEFAULT MITIGATION MANAGEMENT LLC

EXECUTIVE SUMMARY

The Portal is the single point of contact for all parties involved in the loss mitigation process through which critical documentation and communication is exchanged, routed, stored and accessed. All information is stored digitally and can be accessed easily from any computer with an internet connection. This secure and intuitive environment ensures that a clear and dedicated channel of communications exists between all parties resulting in more effective and speedy resolutions.

The Portal is first and only true borrower-direct portal. It is very easy to use, can be integrated with existing computer systems, and costs less than typical overnight delivery charges.

DMM LOSS MITIGATION WEB PORTAL

WHAT IS THE PORTAL?

- Secure Online Platform That Connects All Stakeholders To A Loss Mitigation Review Including Mediations
- Background
 - Portal founded in collaboration with NACTT in 2008
 - Live since January 1, 2009
- Key Functionality
 - Document Delivery (borrower and servicer)
 - Dynamic Communications
 - Transparency
 - Court / Mediator Access to Records
 - Easy to Use
 - Reporting
 - SPOC Compliant

DMM LOSS MITIGATION WEB PORTAL

USERS

- Most Major Servicers
- States / Courts Already Using the DMM Portal
 - SDNY BK Court
 - Rhode Island BK Court
 - New Jersey BK Court – Portal mandated
 - ED Wisconsin BK Court – Portal mandated
 - Wisconsin State Foreclosure Mediations – Portal mandated
 - WD Pennsylvania BK Court – Portal mandated
 - SD Florida BK Court – Portal mandated
 - Other courts in process of implementing DMM Portal (including mandates)

DMM LOSS MITIGATION WEB PORTAL

DOCUMENT DELIVERY

- Portal solves document delivery issues
 - Servicer instructions and forms available for download
 - Borrower knows exactly what's needed
 - Electronic submission of all documents
 - Real-time delivery of documents
 - Reduces processing times
 - Proof of document delivery
 - Every transaction is time/date stamped
 - Automatic indexing of all documents
 - Borrower Name, Loan Number, Doc Type and Date Submitted
 - Document retention on Portal
 - Documents are stored and available for viewing 24/7/365
 - Documents can be downloaded at any time by all parties
 - All parties see exact same documents
 - Servicers can deliver required documents through Portal
 - Additional forms, packages, etc.

DMM LOSS MITIGATION WEB PORTAL

DYNAMIC COMMUNICATIONS

- Real time communications
 - Send and receive messages through Portal
 - Reduce/eliminate need for phones/faxes/touches
 - Right party contact
 - Servicer messages automatically routed to borrower
 - Borrower messages automatically routed to assigned associates
 - No need to remember email, phone, fax
 - Automatically update statuses
 - Acknowledge receipt of package
 - Report decision
 - Request and receive additional documents based on investor requirements
 - All messages delivered as soon as they are sent

DMM LOSS MITIGATION WEB PORTAL

DYNAMIC COMMUNICATIONS

- Message Center / History
 - All communications recorded and available for viewing by all parties
 - All messages time/date stamped
 - New messages identified
 - All parties see same message / transactions

- Email Notifications
 - Email notices sent to all registered email addresses

DMM LOSS MITIGATION WEB PORTAL TRANSPARENCY

➤ Accountability

- Because all communications and documents are captured and available online, all parties know exactly what needs to be done
- Eliminates “misunderstandings” between parties

➤ Court / Trustee / Mediator Access

- Court / Trustee / Mediator can login in and view accounts in their jurisdiction
 - All documents / file history available
- Review communications between parties
- Quickly focus on issues
- Make settlement conferences more productive

DMM LOSS MITIGATION WEB PORTAL

EASY TO USE

- Web-based
 - No software to install
- Online “Wizards” explain step-by-step process
- Most actions performed with one or two clicks of mouse from one main screen
- Video Tutorials / User Manuals
- Training Provided
 - Training sessions last approximately 90 minutes
 - Can be done online or onsite
 - Over 5,000 people already trained
- Works with existing programs
 - The Portal is designed to facilitate existing work rules; not re-create them.
 - Portal data can be integrated with existing computer systems

DMM LOSS MITIGATION WEB PORTAL REPORTING

- Since all data is captured electronically, reporting capabilities are virtually unlimited.

- Current reports include:
 - New Submissions
 - Rejected Accounts
 - Detailing why accounts are being rejected
 - Average Processing Times
 - Time to open account for review
 - Time to deliver decision
 - % of accounts approved for some sort of modification
 - More...

- Customized reports can be created upon request

DMM LOSS MITIGATION WEB PORTAL

ADVANTAGES OF DMM PORTAL

➤ Streamlined Communications

- Borrower directly connected to servicer loss mit
- No lost documentation
- Real time communications
- All parties can send communications and documents

➤ Transparency

- History of every action tracked and viewable by all parties
- All stakeholders see the same exact information
- Objective record of all transactions
- Access to all documents submitted (in digital format)

DMM LOSS MITIGATION WEB PORTAL

ADVANTAGES OF DMM PORTAL

➤ SPOC Compliant

- Borrower need only access the Portal to get full up-to-the-minute status report on submission
- See DMM Matrix on how Portal complies with OCC Consent Order for details

➤ Cost Savings

- Increased efficiencies
- Faster resolutions
- Lower mailing / overnight package costs
- Lower FTE costs

DMM LOSS MITIGATION WEB PORTAL

ADDITIONAL FEATURES / PROGRAMS

➤ Solicitations

- Servicer can initiate the process and document efforts online
- Portal sends email to borrower with instructions on how to participate online
- Bulk uploads available

➤ Document Preparation - docUmods™

- Like TurboTax for tax preparation, DMM's docUmods™ program guides the borrower through a customized set of easy-to-answer questions and generates all required loan modification forms. docUmods™ will even provide a customized checklist of the required supporting documentation needed to document the borrower application.
- docUmods™ eliminates errors and significantly reduces the time required to complete a package.