



Press Release

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Black Knight's Ernst Fee Monitoring Service Seamlessly Integrated with Empower Loan Origination System *Patented Service Helps Prevent Lender Fee Cures at Closing*

- Service monitors all active loan quotes on a daily basis for a predetermined period of time and identifies any fee changes that impact pipeline loans
- Fees from thousands of jurisdictions and recorder offices are monitored, with fee changes published to the Black Knight Empower loan origination system (LOS) on a nightly basis
- Patented service not only alerts lenders to fee changes, but also automatically recalculates fees and provides updated quotes using the lender's original input values
- Integration with Empower means the LOS processes the updated fees and generates a change circumstance that can be delivered directly to the borrower, a service not provided by any other LOS
- Entire automated process occurs within 24 hours, helping lenders more easily meet TRID's three-day disclosure requirement to minimize costly fee cures at closing

JACKSONVILLE, Fla. – Oct. 23, 2019 – [Black Knight, Inc.](#) (NYSE:BKI), a leading provider of integrated software, data and analytics to the mortgage and real estate industries, announced the integration of its Ernst Fee Monitoring Service into the Black Knight Empower loan origination system (LOS). The patented service monitors real estate transaction fees from thousands of jurisdictions and recorder offices, scanning on a daily basis for any changes that impact loans in a lender's pipeline. Within 24 hours, lenders are alerted to any changes and the system automatically recalculates fees and provides updated quotes using the lender's original input values.

“The Ernst Fee Monitoring Service minimizes costly cures at closing and helps lenders better manage the settlement experience,” said Rich Gagliano, president, Black Knight Origination Technologies. “Because it is integrated with Empower, lenders can more easily meet the TRID three-day disclosure requirement, create even greater efficiencies, and enhance consumer satisfaction by using a

lights-out process for identifying, calculating and disclosing fee changes – something no other LOS on the market can provide.”

Real estate transaction fees change frequently, presenting an ongoing challenge for lenders who are required to accurately disclose estimates. Participants in the loan transaction often remain unaware of fee changes until they are at the closing table, leading to costly lender cures, dissatisfied borrowers and complicated closings. Black Knight’s patented Ernst Fee Monitoring Service monitors all active loan quotes for fee changes on a daily basis – including all recording fees and transfer taxes, as well as settlement services, title premiums, inspections, appraisals and more. If a fee changes, lenders are alerted within 24 hours for each impacted loan, and the system recalculates the transaction to the updated amount. Additionally the solution’s date-forward functionality calculates fees based on a loan’s projected closing date.

Integrating the Fee Monitoring service with the Empower LOS further automates the process as fee changes are “pushed” to Empower on a nightly basis. A change of circumstance disclosure is automatically triggered and – once the lender approves it – Empower generates a new Loan Estimate for the borrower, which is unique to the Empower LOS. The entire lights-out process occurs within just 24 hours, ensuring smoother closings and a better experience for the borrower, settlement agent and lender.

“At Black Knight, we continue to innovate in ways that bring direct value to our clients,” continued Gagliano. “By integrating the Ernst Fee Monitoring service into Empower, our lending clients will always have the most up-to-date fee information at their fingertips by way of a lights-out process that minimizes the risk of costly cures while increasing efficiencies.”

About Black Knight, Inc.

Black Knight (NYSE: BKI) is a leading provider of integrated software, data and analytics solutions that facilitate and automate many of the business processes across the homeownership lifecycle.

As a leading fintech, Black Knight is committed to being a premier business partner that clients rely on to achieve their strategic goals, realize greater success and better serve their customers by delivering best-in-class software, services and insights with a relentless commitment to excellence, innovation, integrity and leadership. For more information on Black Knight, please visit www.blackknightinc.com.

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