



Press Release

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Flagstar Bank Signs Long-Term Renewal for Black Knight’s Industry-Leading MSP Loan Servicing System; Adds Proof of Claims to Support Its Default Operations

- A Black Knight client for eight years, Flagstar Bank, a \$20 billion bank and the 5th largest subservicer in the nation, servicing or subservicing almost 1 million loans, renewed its contract for the MSP loan servicing system.
- MSP provides the functionality, scalability and ongoing compliance updates to support Flagstar’s servicing and home equity business.
- Adding Black Knight’s Proof of Claims to its default suite helps Flagstar ensure the servicer, attorney or an approved third party consistently follows filing processes according to U.S. Bankruptcy Court rules and regulations.

JACKSONVILLE, Fla. – Oct. 28, 2019 – [Black Knight, Inc.](#) (NYSE:BKI) announced today that [Flagstar Bank](#), the fifth largest subservicer in the U.S., has signed a contract extension to continue using MSP, Black Knight’s industry-leading servicing system.

“Renewing our servicing system agreement with an industry leader like Black Knight was important to the future growth of our servicing and subservicing segment,” said Flagstar Bank Executive Vice President and Chief Operating Officer Lee Smith. “This is a key line of business for us, and the MSP system is critical to its success. We also leverage the system to support our growing consumer loan portfolio and have been extremely satisfied with its reliability and performance.”

Black Knight’s MSP servicing system offers robust and scalable end-to-end functionality to help mortgage servicers manage all aspects of their servicing operations – including payment processing, escrow administration, customer service and default management. The system’s proven technology can accommodate any size portfolio from 7,000 to more than 9 million loans and supports both first mortgages and home equity loans. MSP helps servicers such as Flagstar

increase efficiency, reduce operating costs and improve risk mitigation for the more than 35 million active loans serviced on the system.

In addition to the MSP system, Flagstar uses Black Knight's eLending capabilities for third-party ordering services, eDocument delivery, and foreclosure/bankruptcy. Flagstar will also implement Black Knight's Proof of Claims to support a consistent process with attorneys and third parties filing with the U.S. Bankruptcy Court.

"Black Knight is proud of our longstanding relationship with Flagstar and of our proven ability to drive excellence through the integration of multiple innovative solutions," said Black Knight President Joe Nackashi. "We are pleased to have the opportunity to support their continued growth and success across the mortgage continuum."

About Flagstar Bancorp, Inc.

Flagstar Bancorp, Inc. (NYSE: FBC) is an \$22.0 billion savings and loan holding company headquartered in Troy, Mich. Flagstar Bank, FSB, provides commercial, small business, and consumer banking services through 160 branches in Michigan, Indiana, California, Wisconsin and Ohio. It also provides home loans through a wholesale network of brokers and correspondents in all 50 states, as well as 88 retail locations in 26 states, representing the combined retail branches of Flagstar and its Opes Advisors mortgage division. Flagstar is a leading national originator and servicer of mortgage and other consumer loans, handling payments and record keeping for \$204 billion of loans representing 994,000 borrowers. For more information, please visit flagstar.com.

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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