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Black Knight Issues White Paper on Managing COVID-19 Challenges for Clients Using MSP Servicing System

- Black Knight issued the paper to highlight existing processes and automation within MSP and other Black Knight products that are currently available for clients to assist borrowers impacted by COVID-19
- MSP functionality enables servicers to establish forbearance plans, protect borrowers from negative credit bureau reporting, stop late-charge assessments and suspend foreclosure activity
- MSP's Loss Mitigation solution provides the ability to systematically deliver post-forbearance workout options and update loan terms
- Robust business intelligence reporting enables servicers using MSP to gain visibility into key, event-driven statuses for all loans in their portfolios
- Black Knight's customer-centric Servicing Digital mobile app offers direct lines of communications between servicers and impacted borrowers

JACKSONVILLE, Fla. – April 13, 2020 – Today, Black Knight, Inc. (NYSE:BKI) announced the release of a white paper, "Servicing Impacts of COVID-19," for users of the industry-leading MSP loan servicing system. The paper provides Black Knight's MSP clients with specific guidance on using the system's existing processes and automation to assist borrowers impacted by the COVID-19 pandemic. MSP – which is used by financial institutions of all sizes to service 34 million active loans – stands ready to assist servicers as they manage the operational challenges associated with the unprecedented surge in forbearance requests. Black Knight is working collaboratively with servicers to provide solutions and support to help consumers in their time of need during this national health crisis.

"Black Knight's MSP clients have the necessary functionality in place *today* to begin helping mortgage-holders who are impacted by the COVID-19 pandemic by using the system to set up payment deferrals," said Joe Nackashi, president of Black Knight. "Managing the many aspects of forbearance programs mandated by the FHFA, HUD and the newly signed CARES Act will present operational challenges for servicers who lack the necessary technology. However, MSP clients are well-positioned to meet this requirement and respond to these forbearance requests. Additionally, our Loss Mitigation solution will help them more easily manage the decision-making and necessary next steps when the loans' forbearance plans reach their end dates. This will be a tremendous task, but one that is necessary to help keep borrowers in their homes."

Servicers that use the Black Knight Servicing Digital application will also be able to allow their

borrowers to request assistance and see the status of their forbearances directly from the Servicing Digital application.

Black Knight's Loss Mitigation solution, which is seamlessly integrated with the MSP servicing system, enables servicers to systematically identify borrowers who are active on a COVID-19 forbearance program. Together with MSP, Loss Mitigation enables servicers to automate the management of forbearance and modification programs, with full documentation for regulatory compliance. It also streamlines post-forbearance workout options depending upon specific investor or insurer requirements. Once those workout decisions have been made, the Loss Mitigation solution will also automate the necessary updates to MSP.

Black Knight's white paper goes into specific detail on the use of MSP to assist impacted borrowers, with detailed instructions on how existing functionality can be utilized by servicers to assist with evolving guidelines around forbearance programs. In addition, it outlines methods to support internal as well as investor reporting and MSP's robust business intelligence functions, which give servicers clarity into key, event-driven statuses for all loans in their portfolios.

"Our clients know that Black Knight stands with them through these unprecedented times," Nackashi added. "There are many challenges ahead, but our clients can take comfort in knowing that their servicing platform, along with Black Knight's experienced staff, is equipped to assist them in meeting those challenges. All of us at Black Knight are confident that our people and our products will serve our clients well as they work to aid homeowners impacted by COVID-19, while assisting clients with maintaining thorough regulatory compliance."

The white paper has been distributed directly to MSP clients. Black Knight also recently released a separate white paper, available free to the public, covering COVID-19's effects on the real estate and mortgage industries and solutions to address many of those challenges. That paper can be downloaded at here.

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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