



Press Release

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Black Knight's LoanSphere Empower Loan Origination System Verified by Fannie Mae and Freddie Mac to Generate Uniform Closing Dataset Files

- The Empower loan origination system supports compliance with Fannie Mae and Freddie Mac requirements for delivery of Closing Disclosure data
- Empower enables clients to successfully generate UCD files and complete validation
- Black Knight worked closely with Fannie Mae and Freddie Mac to test Empower functionality

JACKSONVILLE, Fla. – July 6, 2017 – [Black Knight Financial Services, Inc.](#) (NYSE: BKFS) announced today that its LoanSphere Empower loan origination system (LOS) has been verified by Fannie Mae and Freddie Mac to generate Uniform Closing Dataset (UCD) files. Empower is Black Knight's comprehensive LOS that supports the retail, wholesale and consumer-direct lending channels and delivers full functionality to electronically capture and process data for every facet of the origination process.

The UCD is part of the Uniform Mortgage Data Program[®] (UMDP[®]), an ongoing initiative established by Fannie Mae and Freddie Mac, under the direction of the Federal Housing Finance Agency (FHFA), focusing on the adoption of industry data standards to enhance mortgage loan data quality and accuracy. The UCD component of the program allows lenders to electronically submit data from the Closing Disclosure form. Both Fannie Mae and Freddie Mac have announced that borrower information on all loans with note dates on or after Sept. 25, 2017, must be submitted with UCD files; seller data will be required starting in the third quarter of 2018.

Black Knight worked closely with Fannie Mae and Freddie Mac to generate and submit UCD test files to verify that Empower's functionality meets the complex specifications of the UCD format. The fully verified version of the UCD file was made available in the 7.0 release of Empower.

Empower provides system-to-system integrations with Fannie Mae's UCD collection solution, as well as Freddie Mac's Loan Closing AdvisorSM. These integrations allow Empower users to generate a UCD file directly in the LOS, submit files to Fannie Mae and Freddie Mac for quality and eligibility checks prior to loan close, receive feedback, and then make any necessary changes based on those findings.

"Empower delivers a streamlined and efficient method for lenders to generate and submit UCD files, as well as correct any findings before a loan closes," said Jerry Halbrook, president of Black Knight's Origination Technologies and Enterprise Business Intelligence divisions. "Black Knight collaborated with Fannie Mae and Freddie Mac to test the Empower functionality, and we are pleased that the system is verified by them. We

continually make investments in Empower and our other origination technologies to support investor guidelines and to deliver robust, innovative functionality that will help lenders realize greater efficiencies, maintain regulatory compliance, enhance the customer experience and drive financial performance.”

The ability to generate and submit UCD files is also available in Empower Now!, a version of Empower that enables mid-market lenders, including regional banks, credit unions and independent mortgage banks, to gain the benefits of the powerful LOS with a greatly streamlined implementation process, resulting in reduced timelines and cost.

About Fannie Mae

Fannie Mae is focused on advancing a sustainable and reliable business model that reduces risk to the housing finance system and taxpayers; providing reliable, large-scale access to affordable mortgage credit for qualified borrowers and helping struggling homeowners; and serving customer needs and improving our business efficiency. We are setting responsible standards for the mortgage industry, paying dividend payments to Treasury, and helping homeowners facing hardship keep their homes or avoid foreclosure. For more information, visit www.fanniemae.com.

Fannie Mae's Integration Platform: The new business-to-business integration platform provides a simple, reliable, and efficient way to connect to Fannie Mae's technology solutions. By enabling a seamless integration process, the platform is intended to eventually centralize all direct interfaces to our applications. The UCD collection solution is the first available solution on the platform; since September 2016, lenders and technology solution providers have been able to test and deliver the UCD XML file, in preparation for the September 25, 2017 UCD mandate. Learn more on Fannie Mae's UCD page: www.fanniemae.com/singlefamily/uniform-closing-dataset.

About Freddie Mac

Freddie Mac makes home possible for millions of families and individuals by providing mortgage capital to lenders. Since our creation by Congress in 1970, we've made housing more accessible and affordable for homebuyers and renters in communities nationwide. We are building a better housing finance system for homebuyers, renters, lenders and taxpayers. Learn more at FreddieMac.com, Twitter [@FreddieMac](https://twitter.com/FreddieMac) and Freddie Mac's blog FreddieMac.com/blog.

Freddie Mac Loan Advisor Suite® is a smart, end-to-end technology solution designed to provide lenders with greater certainty and earlier insight into the purchase eligibility of their loans throughout the loan production process. By providing automation and transparency in the loan production process, Loan Advisor Suite helps lenders assess credit, capacity and collateral and better enables them to validate the quality of the loans they originate. The tools cover the entire loan lifecycle from loan application to closing and beyond; they're available together in a central Web portal accessed via single sign-on or through many technology solution providers. More information is available at www.freddie.com/loanadvisorsuite.

About LoanSphere

LoanSphere is Black Knight's premier, end-to-end platform of integrated technology, data and analytics supporting the entire mortgage and home equity loan lifecycle – from origination to servicing to default. The platform delivers business process automation, workflow, rules, and integrated data throughout the loan process, providing a better user experience, cost savings and support for changing regulatory requirements. By integrating lending functions and data, Black Knight's LoanSphere helps lenders and servicers reduce risk, improve efficiency, and drive financial performance.

About Black Knight Financial Services, Inc.

Black Knight Financial Services, Inc. (NYSE: BKFS) is a leading provider of integrated technology, data and analytics solutions that facilitate and automate many of the business processes across the mortgage lifecycle.

Black Knight Financial Services is committed to being a premier business partner that lenders and servicers rely on to achieve their strategic goals, realize greater success and better serve their customers by delivering best-in-class technology, services and insight with a relentless commitment to excellence, innovation, integrity and leadership. For more information on Black Knight Financial Services, please visit www.bkfs.com.

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