



Press Release

For more information:

Michelle Kersch
Black Knight Financial Services
904.854.5043
michelle.kersch@bkfs.com

New American Funding Signs Multi-Year Contract to Implement Black Knight's LoanSphere Loss Mitigation Technology

- LoanSphere Loss Mitigation is an end-to-end technology solution that provides servicers with timely loss mitigation assistance and helps support changing government and investor requirements.
- LoanSphere Loss Mitigation helps enhance risk management by providing an audit trail for numerous workout options.
- New American Funding also uses Black Knight's LoanSphere MSP servicing system.

JACKSONVILLE, Fla. – Nov. 2, 2016 – [Black Knight Financial Services, Inc.](#) (NYSE: BKFS), a leading provider of integrated technology, data and analytics to the mortgage and real estate industries, announced that [New American Funding](#), a national mortgage banker, and a client of Black Knight's industry-leading LoanSphere MSP servicing system, signed a multi-year contract to use Black Knight's new LoanSphere Loss Mitigation solution.

New American Funding will use LoanSphere Loss Mitigation to support its expanding servicing business. The web-based solution offers comprehensive workflow and decisioning capabilities that mortgage servicers need to provide timely loss mitigation assistance to borrowers, while creating an audit trail to help support their compliance with changing government and investor requirements. This powerful technology features a decision engine that drives workflow and routes tasks to support the loss mitigation process, including prequalification, underwriting and approval processing. The solution supports numerous workout options, including repayment plans, forbearance plans, loan modifications, short sales, deeds-in-lieu and partial claims. Additionally, dates, usernames and actions taken on a loan are tracked for audit purposes.

LoanSphere Loss Mitigation also centralizes loan, property and decision data to help enhance customer service activities. Servicers' single-point-of-contact representatives and loss mitigation specialists can view current information from a single system, helping borrowers make more informed decisions about their loans.

"Black Knight's loss mitigation technology is a giant step forward for the servicing industry and will help us meet many of the requirements stipulated by the CFPB's mortgage servicing rule," said James Clymer, executive vice president, Mortgage Servicing, at New American Funding. "This solution helps enhance our internal processing for borrower loss mitigation requests, as well as the overall borrower experience."

The solution is integrated with LoanSphere MSP, a single, end-to-end servicing system used by financial institutions to manage all servicing processes, and with LoanSphere Bankruptcy and Foreclosure technology, an enterprise workflow application to support the bankruptcy and foreclosure processes.

“We are pleased to continue our efforts to support New American Funding’s expanding servicing business,” said Joe Nackashi, president of Black Knight’s Servicing Technologies division. “LoanSphere Loss Mitigation offers a single source for effectively managing the complete loss mitigation process. As a leading fintech company, Black Knight will continue to make investments in our comprehensive technology, which is foundational to our strategy to deliver innovative solutions that will benefit our clients.”

About LoanSphere

LoanSphere is Black Knight’s premier, end-to-end platform of integrated technology, data and analytics supporting the 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.

Clients that use multiple LoanSphere offerings, such as Empower and/or LendingSpace; Exchange, Quality Insight or Closing Insight; and MSP, are considered Black Knight Enterprise clients and can realize exponential value from the integration of these technologies, as well as the utilization of Black Knight’s comprehensive data and analytics.

About Black Knight Financial Services, Inc.

Black Knight Financial Services, Inc. (NYSE: BKFS), a Fidelity National Financial (NYSE:FNF) company, 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.

###

SOURCE: BLACK KNIGHT FINANCIAL SERVICES, INC.