



Press Release

For more information:

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

Black Knight Financial Services Enhances LoanSphere MSP Servicing System, Offers Resources to Support Clients With Fannie Mae's Investor Reporting Changes

- New MSP system enhancement helps clients meet Fannie Mae's changes to its investor reporting process, which went into effect Feb. 1, 2017.
- The new reporting requirements replaced the Single-Family MBS "call-in" requirement for monthly pool balance reporting and changed the reporting from monthly to daily.
- Black Knight also offers MSP clients educational resources to explain new system features and has a team of experienced consultants to help align processes and procedures to Fannie Mae's new requirements.

JACKSONVILLE, Fla. – March 9, 2017 – [Black Knight Financial Services, Inc.](#) (NYSE: BKFS) has made significant updates to LoanSphere MSP, its industry-leading loan servicing platform, to help clients meet [Fannie Mae's](#) changes to the investor reporting process that went into effect Feb. 1, 2017. The changes eliminated the Single-Family mortgage-backed security (MBS) "call-in" requirement for monthly pool balance reporting, and changed the loan-level reporting for all loans from a monthly to a daily reporting cycle. Fannie Mae's updates to its investor reporting process also included changes to loan activity report timing and delivery. The investor reporting changes affected more than 11.5 million Fannie Mae loans being serviced on the MSP system for 61 financial institution clients.

Black Knight's MSP servicing system is a complete, scalable, end-to-end system used by a majority of the nation's largest financial institutions to manage all servicing processes on a single, comprehensive platform, including loan setup and maintenance, payment processing, escrow administration, investor reporting, regulatory requirements, default management and more. Black Knight worked with its clients to test the new MSP Call-in Elimination enhancement, which went into production by the effective date of the new rule.

To support this major servicing system update, Black Knight developed a variety of educational resources and professional services offerings to help servicers prepare for MSP's new functionality, which include:

- Documentation on the Call-in Elimination enhancement
- Information and checklists for pre-implementation, implementation and migration activities
- Educational webinars and white papers
- Computer-based training courses

Black Knight’s online educational resources are supplemented by the experienced consultants on its Servicing Technologies Professional Services team, which is assisting clients with the MSP Call-in Elimination enhancement.

“Fannie Mae’s elimination of the MBS call-in requirement will simplify servicer policies and procedures, and the new investor reporting changes reflect industry-standard best practices for accurate and timely security balance processing,” said Joe Nackashi, president, Black Knight Servicing Technologies division. “Black Knight continues to support innovation through sizable investments in the MSP servicing system and to use our leading fintech capabilities to help our servicer clients save time and effort, while supporting their efforts to stay compliant.”

About Fannie Mae

Fannie Mae helps make the 30-year fixed-rate mortgage and affordable rental housing possible for millions of Americans. We partner with lenders to create housing opportunities for families across the country. We are driving positive changes in housing finance to make the home buying process easier, while reducing costs and risk. To learn more, visit fanniemae.com and follow us on twitter.com/FannieMae.

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.

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.

SOURCE: BLACK KNIGHT FINANCIAL SERVICES, INC.

###