



Press Release

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Black Knight Financial Services Implements Fee Service Solution to Verify Fee Quotes for Loan Estimate and Closing Disclosure

- New capability within LoanSphere Exchange will automatically deliver from all 50 states fee quotes that are more up-to-date than internally maintained fee tables
- The solution helps reduce the risk of using outdated resources by eliminating the need to internally maintain accurate fee tables
- Fee Service capabilities also include a tax solution that instantly delivers estimated property taxes using sophisticated estimation methods

JACKSONVILLE, Fla. – Feb. 23, 2017 – Black Knight Financial Services (NYSE: BKFS) announced today that a Fortune 500 provider of diversified financial services has implemented the LoanSphere Exchange - Fee Service capability. The solution automatically delivers fee quotes, which are required to generate the Loan Estimate and Closing Disclosure, from all 50 states for delivery greater accuracy than internally maintained fee tables can offer. Fee Service is available through Black Knight's Exchange, an open technology platform that provides integration, data management, decisioning support and workflow management through a 24/7 data exchange that connects more than 25,000 of the mortgage industry's service and solution providers.

Maintaining and validating accurate loan-related fees from various settlement service providers across multiple counties and states is an immense challenge for lenders. When fees change before a lender can update its internal information, staff can unknowingly reference outdated resources when working on a new Loan Estimate and Closing Disclosure.

The Fee Service solution leverages automation and workflow to save lenders time and resources by eliminating the need to internally maintain fee tables. Lenders gain quick, online access to fee quotes from multiple settlement providers and agencies using this service within Exchange, and can request unlimited updates throughout the origination process. Using Black Knight's Fee Service to streamline this manually intensive process helps clients reduce overhead costs and provide borrowers with more accurate fee quotes throughout the loan process.

Black Knight's Fee Service suite benefits lenders by enabling them to reduce technology resource costs, increase efficiencies and possibly better support TRID requirements. The solution also tracks a complete history of the received fee quotes and updates for audit purposes.

The Fee Service suite also includes Black Knight's Tax solution, a reliable, cost-effective tool to estimate property taxes -- even for new construction loans. The tool uses advanced estimation methods combined with confidence scoring to help provide more accurate fee quotes, requiring fewer resources to rework property tax estimates. Black Knight's Tax solution can also expedite the loan application process for the borrower, providing a better understanding of their real estate tax obligation.

"Black Knight is pleased to provide these innovative capabilities to improve the process of gathering fees needed and estimated taxes for the closing process," said Jerry Halbrook, president of the Origination Technologies division of Black Knight Financial Services. "By delivering automated fee quotes, Fee Service helps to minimize tolerance violations, increase savings and enhance the borrower experience."

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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