



## Press Release

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### **Black Knight Announces that Ocwen Loan Servicing Signs Seven-Year Contract for Black Knight LoanSphere MSP Servicing System for Residential Mortgages and Home Equity Loans and Lines of Credit**

- Ocwen will also implement Black Knight's suite of Default Solutions, Portfolio Overview Insight and Lien Alert
- Ocwen will use MSP to service both residential mortgages and home equity loans and lines of credit to support its corporate objectives to reduce costs, streamline its technology product suite and create efficiencies within the organization.

JACKSONVILLE, Fla. – Nov. 1, 2017 – [Black Knight, Inc.](#) (NYSE: BKI) announced today that [Ocwen Loan Servicing](#), the servicing subsidiary of Ocwen Financial Corporation, a leading financial services holding company, has signed a long-term contract to use Black Knight's premier LoanSphere MSP servicing system. Loan servicing for Ocwen will be hosted by Black Knight in its data center, which will offer 24/7 on-site operational monitoring and support; robust information security; and backup data recovery for business continuity, among other advantages.

As part of this agreement, Ocwen will also use additional Black Knight solutions:

- LoanSphere Bankruptcy – Assists servicers with managing the bankruptcy process by using workflow and servicer-defined rules to automate bankruptcy-related tasks;
- LoanSphere Foreclosure – Helps servicers manage the foreclosure process, using workflow and automated, servicer-defined rules;
- LoanSphere Invoicing – A web-based invoice management solution that consolidates invoice process tasks – from bill presentment and processing to post-payment activities;
- Portfolio Overview Insight – Key performance metrics that help servicers proactively monitor and manage their servicing operations. By standardizing data views across a servicing organization, each internal business unit views the same information instead of relying on disparate reports with inconsistent definitions of the underlying data; and
- Lien Alert – Real-time alerts on loans in the servicer's portfolio when a lien-related indicator occurs that could negatively impact the servicer's business, such as tax delinquencies, bankruptcies and foreclosure/default activities.

The MSP loan servicing system is an end-to-end solution that encompasses all aspects of servicing, and offers comprehensive functionality to support servicers' regulatory requirements. MSP is used to service more than 33 million active loans and helps servicers increase operational efficiency, reduce operating costs and improve risk mitigation.

Black Knight's default solutions, such as LoanSphere Bankruptcy and Foreclosure, use advanced workflow and servicer-defined rules to help servicers more efficiently manage default-related servicing processes through task automation, as well as gain access to Black Knight's large, nationwide network of attorneys who support the default loan process. Ocwen will also implement LoanSphere Invoicing to help consolidate its default invoice process. In addition, the solution creates an audit trail that will help Ocwen support its compliance with changing government and investor requirements.

Portfolio Overview Insight leverages both Black Knight's LoanSphere Data Hub and LoanSphere Motivity solution. The Data Hub provides technology that collects, links and stores loan data from client applications, Black Knight technologies and industry data in a central location. Motivity is an enterprise business intelligence tool that offers on-demand, dynamic reporting that servicers can use to quickly view detailed information about its servicing portfolio without printing a report or opening a file.

"We are proud to provide Ocwen with a comprehensive solution that can meet all of its servicing needs – from loan boarding and payment processing to escrow administration and default management," said Joe Nackashi, president of Black Knight. "Ocwen selected the servicing system with a track record of delivering proven capabilities, reliability and scalability, which will help expand Ocwen's business and better position it for future growth."

"We look forward to working with Black Knight as our servicing platform provider and believe that Black Knight's technology offerings provide the capabilities and flexibility that will allow us to focus on our core mission of helping homeowners," said Scott Anderson, executive vice president and chief servicing officer for Ocwen Financial Corporation. "Using Black Knight's integrated technology system aligns with our corporate objectives of reducing costs, streamlining the technology product suite, and creating efficiencies within the organization," said Parveen Aery, senior vice president and chief information officer for Ocwen Financial Corporation.

### **About Black Knight**

Black Knight is a leading provider of integrated software, data and analytics solutions that facilitate and automate many of the business processes across the homeownership lifecycle.

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](http://www.blackknightinc.com).

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