



Client Bill of Rights

At Servbank we strive to create excellence with our clients and their customers. We are dedicated to maintaining the highest standards of honesty, respect, transparency, and performance. We are committed to operating with open and collaborative partnerships with our clients that are respectful and constructive, and that create solutions that resolve our client's issues, and ensuring that those who work on our behalf adhere to these same standards. We operate in compliance with the laws that regulate our industry, and the governance of our investors and insurers.

We are honored to have the privilege of servicing your loans. This client bill of rights is our commitment to exceed expectations for you, for your customers, and for the subservicing industry.

Our Client Bill of Rights

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Article 1: Client Relationship

We value our clients as trusted partners with whom we believe that success is mutual and achieved together. We strive to exceed all expectations with consistent service, quality products, and full transparency.

We devote time, attention, and significant effort to resolve the issues that matter most to our clients promptly and appropriately. We work to learn from our experience, and to use what we've learned in collaboration with our clients to improve our processes and our clients' overall experience.

Communications

In all our interactions with clients, including verbal, written, or otherwise, we provide truthful, detailed and relevant information in a timely manner that allows for full understanding.

Our Client Relations Managers

We will always openly listen to and actively collaborate with our clients. We put client satisfaction and speed of response at the center of our focus. We will seek to understand the client's needs by engaging in dialogue that is collaborative, respectful, and constructive. We maintain 24/7, 365 day availability to our clients via email box and/or direct dial, and are committed to timely responses and follow up.

Our Client Relations Managers assigned to clients are trained on, and are expected to have, a full knowledge of all Servbank business practices; a general understanding all of servicing operations; and a deep understanding of client branding and expectations. Team Members are monitored for performance and adherence to these standards.

Article 2: Customer Experience

We treat customers with dignity and respect, and we strive to resolve their inquiries on the first call, without a transfer, in a manner that maximizes their experience and satisfaction.

Communications

In all our interactions with the customer, including verbal, written, digital, and web, we provide clear communications, straightforward disclosures, and detailed account information in a manner that allows for full comprehension of their status.

Our Team Members

When interacting with customers, we always put the customer experience at the center of our focus. We train our Team Members to listen and work hard to understand the customer's needs by engaging in dialogue that is honorable, respectful, and constructive.

Our Team Members who interact with customers are trained on, and expected to comply with, Servbank practices and procedures, client branding and expectations, and applicable federal, state, and local laws and regulations governing the mortgage servicing industry. Team Member performance in this regard is monitored for compliance.

We are constantly working to learn from our customer interactions, and we use what we've learned to create an overall customer experience that is unparalleled in the servicing industry.

Article 3: Delinquent Account Practices

Collections

We engage and collect from customers in a manner that is fair, transparent, and centered around creating respectful and compassionate relationships that seek to understand the customer's unique situation and establish the most appropriate path to repay their obligations.

When repayment is not feasible, we will work with customers to resolve their delinquency using all options available from investors/insurers. Customers who are unable to pay, but are seeking other alternatives, will be assigned a Single Point of Contact whose sole objective is to assist with loss mitigation options and build respectful relationships.

We provide our customers with a grace period before commencing credit reporting of debt and assessing late fees.

We adhere to all applicable state and federal regulations including but not limited to, RESPA, TILA, FDCPA, FCRA, and SCRA.

We maintain a training program for newly hired and tenured customer facing representatives who engage in collection and/or resolution activities. This training includes passing a comprehensive examination, interpersonal and relationship skills and best practices training, and ensuring a full understanding and availability of resolution options.

Loss Mitigation

We will work in a caring and informative partnership with customers to ensure they have a full understanding of all available options and help to facilitate the right option for their unique situation.

We exercise due diligence to obtain all necessary information and documentation to obtain a complete application and guide the customer through the entirety of the loss mitigation process to its completion. We will complete the underwriting and decisioning of a customer's loss mitigation application as quickly and efficiently as possible, within the Regulation X 30-day timeline and in accordance with investor/insurer guidelines.

Default

We will protect our investor assets when resolution through Collections and Loss Mitigation is not feasible. We are committed to offsetting losses as quickly as allowed by regulatory requirements.

We will take the necessary steps to ensure recovery of funds by timely completing all major milestones in the Foreclosure and/or Bankruptcy process to obtain a liquidation through third party sales or through REO.

We will obtain and validate all data to file claims in accordance with investor/insurer guidelines.

Article 4: Complaints and Disputes

We treat all disputes and complaints with the attention they deserve. We dedicate resources to monitor, respond to, and analyze customer escalations before they turn into complaints. When complaints are received, we review and respond to them in a timely manner.

We are committed to seeing each complaint through to resolution and to focusing on root cause analysis to ensure the best possible customer experience.

Our clients have transparency into loan level complaints and responses provided by Servbank through the use of groundbreaking servicing technology, SIME®.

Article 5: Compliance and Quality Control

We take compliance seriously.

We maintain a culture of care and compliance where we continually strive to do what is right for the customer. Our clients can expect a Compliance Management System modeled after the FFIEC and CFPB industry best practices.

We uphold a comprehensive change management program that covers industry changes at all levels. We review, operationalize, and test critical changes to ensure they are working as intended. All policies and procedures are documented in our comprehensive P&P library.

We maintain a mature, three lines of defense model that operates off a unified testing calendar. We work diligently to prevent repeat findings from internal and external audits. We focus on identifying gaps and mitigating issues through corrective action plans and ongoing testing of our controls. Critical issues receive proper Board and senior management oversight through monthly Risk and Loan Quality Committee meetings as well as quarterly Audit Committee meetings.

We maintain proper licensing required for servicing and debt collection activities performed by a state-chartered bank, and have proper due diligence and ongoing oversight of our vendors.

We offer a high touch service to partner with our clients for their exam management and responses.

We will always offer full transparency to our clients and the ability to trust but verify through the use of SIME®.

Article 6: Privacy and Security

We employ a robust series of security processes and procedures, combined with best of breed technologies and enterprise-grade security controls to protect against threats to the security of confidential client and customer information.

We undergo independent third-party assessments as additional protection to ensure our security measures exceed industry best practices and data is protected with the latest technology.

We take all reasonable steps necessary to prevent unauthorized use of or disclosure to third parties of confidential client or customer information.

We maintain call recordings and electronic records documenting the activities undertaken on all accounts in line with regulatory retention requirements at the state and federal level.

We conduct background, credit and exclusionary checks as part of our hiring process.