



FOR IMMEDIATE RELEASE

ISGN Assists Lenders and Servicers in Managing HARP 2.0 Volumes

As a top provider of mortgage processing services, ISGN can balance lenders' infrastructure needs to handle increasing business from new streamlined Home Affordable Refinance Program (HARP)

~ISGN offers staffing, processing and underwriting solutions to cope with spike in HARP loans ~

BENSALEM, PA — December 6, 2011 — ISGN Corporation™ (“ISGN”), a leading provider of end-to-end technology solutions and services to the U.S. mortgage industry, can assist lenders and servicers with their loan infrastructure needs in meeting the expected higher demand of distressed borrowers for the new streamlined federal Home Affordable Refinance Program (HARP). ISGN has been processing, underwriting and closing HARP loans for lenders and servicers in the original program for the past two years. That expertise, coupled with ISGN's status as one of the top providers of mortgage processing services in the nation, can help lenders to quickly ramp up their HARP production in today's challenging time of inconsistent mortgage volume.

ISGN can get lenders and servicers ready to meet the expected increase in HARP volume, primarily with three mortgage outsource opportunities. First, ISGN offers staffing augmentation that provides lenders with key personnel for processing, underwriting and closing HARP loans. Secondly, ISGN can provide component outsourcing in which ISGN handles an area of origination that might be a process constraint for a lender, such as processing, underwriting or closing.

Thirdly, ISGN offers end-to-end HARP loan outsourcing, in which ISGN processes, underwrites, closes and sets up loan funding. Lenders can manage their customer calls through a single point of contact, while ISGN handles the loan fulfillment. ISGN has the experts to manage remote lender client connections through technology, which enables ISGN to use its proprietary workflow in concert with a lender's system to generate more efficiencies and lower costs.

President Obama initiated the new expanded HARP 2.0 in October to aid more borrowers. Only approximately 838,000 Fannie Mae and Freddie Mac mortgages were refinanced in the original program. Today, the government estimates millions of more homeowners will be eligible for the new simplified HARP 2.0, which is the only government program designed for underwater borrowers who owe more than their house is worth. HARP 2.0 started accepting applications on December 1, 2011 for loans sold to Fannie Mae and Freddie Mac on or before May 31, 2009.



The new streamlined HARP 2.0 should generate substantially more volume for lenders, because it removes the old loan-to-value ceiling of 125 percent, so the program is now available to homeowners in states such as Arizona and Florida where LTVs have exceeded 200 percent on many homes. It also makes it easier for lenders to participate by relaxing the rules concerning loan buybacks based on the representations and warranties of the original loan.

“Lenders today are looking more strategically in an uncertain marketplace at the expected higher HARP loan volume,” said Scott Slifer, president of sales and marketing at ISGN. “They no longer consider it just a play to hire more staff. Now they want to determine what their core competencies are and outsource their other lending components. ISGN’s comprehensive mortgage outsourcing expertise can mitigate transition and delivery risk for lenders, while enabling them to seamlessly balance their infrastructure to benefit distressed HARP borrowers.”

About ISGN

ISGN is a leading provider of mortgage technology and services. A fast-growing company with more than 1,000 customers, including large global banks and many of the top 10 lenders in the country, ISGN’s product line includes a complete range of solutions for lenders, brokers and servicers. ISGN is funded by the highly regarded venture firms New Enterprise Associates (NEA) and IndoUS Venture Partners (IUV), and by CFCL Overseas Limited, an SPV of Chambal Fertilisers and Chemicals Limited, a KK Birla company. Based in Bensalem, Pennsylvania, ISGN now employs more than 1,000 people across seven domestic centers and two international facilities. For more information, visit www.ISGN.com.

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