



NetDirector, LLC

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NetDirector announces broad range of interface options including Reinstatement and Payoff

Tampa, FL, November 5, 2008 – NetDirector, provider of a leading edge data exchange for the mortgage banking industry, today announced the availability of their Reinstatement/Payoff data interface and an array of additional interfaces with First Americans VendorScape 4 platform. NetDirector partners with its subscribers to provide a cost-effective solution that allows them to move data and documents securely with a myriad of industry trading partners including a national attorney/trustee network, mortgage lenders, title providers, process servers, publications, certified mail, and many more. NetDirector now processes over **2 million data and document transactions** a month.

Reinstatement/Payoff Interface

NetDirector customers will now have the ability to request and receive reinstatement/payoff figures without leaving their case management systems. This automated process will significantly reduce the need for keying request data into the VendorScape Web site and eliminate keying reinstatement/payoff figures into their case management system. The REI/PO interface includes both reinstatement and payoff requests from the attorney/trustee that are routed to the individual mortgage servicers. Once VendorScape receives the request, it is processed and the reinstatement or payoff data is sent back via NetDirector as either a message or data transaction depending on the servicer business rules. REI/PO Cancellations are also available.

This data-trading environment significantly reduces the manual handling of financial data, which in turn will reduce foreclosure time frames, lower risk, and improve data accuracy, ultimately providing the utmost quality in client service. The REI/PO data interface with NetDirector will significantly improve the flow of data between all involved parties, allowing for an unbeatable competitive edge within the industry.

The first attorney to take advantage of the REI/PO automation was Pierce & Associates, Chicago, IL. John Major, applications manager at Pierce & Associates states, "Our processors are already seeing the benefits of eliminating data entry for reinstatement and payoff requests. This new automated approach provides a minimum of 10 minutes per request labor savings while improving data accuracy. This new interface is just another example of how NetDirector provides customer driven enhancements to its subscriber network."

Additional Interfaces

Along with REI/PO, NetDirector released a number of additional data/document interfaces for VendorScape 4. The following data and document transactions are now available for deployment:

- **Request Original Documents** - includes the request which would be initiated from the attorney/trustee case system and our standard document transaction is used as the return response. Customers can use request documents to request missing loan documents such as notes, deeds, etc.
- **Bidding Instructions** - allows the servicer to submit or remove foreclosure file bidding instructions for an attorney/trustee.
- **Foreclosure/Bankruptcy Hearings** - provides the attorney/trustee with the ability to schedule or cancel foreclosure or bankruptcy hearings.

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- **Re-open/Close Case** – Two separate data transactions provides servicer or attorney/trustee with the ability to re-open or close a case file.
- **Add Hold** - provides the servicer or attorney/trustee with the ability to place a file on hold with start date, auto-removal date, review date, hold reason, and description.
- **Change Title Grade** - provides the attorney/trustee with the ability to change title grade with free form description.
- **Update Title Curative Issues** - provides the attorney/trustee with the ability to remove or resolve title curative issues with free form description.

“As the default servicing industry looks to leverage additional automation to optimize all facets of their operations, we are pleased to add next generation interface options to our service portfolio”, said Harry Beisswenger, chief operating officer at NetDirector. “The REI/PO data interface has been on the drawing board for years now, so we are very pleased that it has finally become a reality. These new interface options will benefit loan servicers, attorneys/trustees and other downstream trading partners by improving speed and accuracy of a number of default related business processes.”

About NetDirector, LLC

NetDirector provides an on-demand data exchange service for the mortgage banking industry to improve business process efficiency and standards compliance. NetDirector was created to enable the integration of vital business information and processes between data trading partners. NetDirector uses an industry-centric approach leveraging expertise and state-of-the-art technology to address these integration needs. NetDirector creates value for organizations of any size by providing speed in transaction processing, reducing partner collaboration costs and enabling greater responsiveness in serving customers. NetDirector is an associate member of the United States Foreclosure Network (USFN) and the American Legal & Financial Network (AFN). For additional information, visit our Web site at www.netdirector.biz.

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