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NEWS RELEASE

FOR IMMEDIATE RELEASE

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Department of Finance Issues Cease and Desist Order Against Ocwen Loan Servicing LLC

(Boise) – To address mishandling of consumer escrow accounts the Idaho Department of Finance today joined more than 20 other state mortgage regulators in issuing separate enforcement actions against Ocwen Loan Servicing LLC, or its affiliates (Ocwen). The department's order prohibits Ocwen from violating Idaho law in the handling of consumer escrow accounts.

Department Supervising Examiner Anthony Polidori said the department's order against Ocwen grew out of a multistate regulatory review of Ocwen over several years, including on-site examinations and monitoring that revealed Ocwen is unable to accurately reconcile consumers' mortgage escrow accounts. Mortgage escrow accounts are used to pay taxes and insurance and hold borrower funds that the company is entrusted to manage appropriately.

Managing the money that borrowers remit as part of their monthly mortgage payments is critical to the business of a mortgage servicer, and the department's order requires Ocwen to accurately and lawfully fulfill that function when dealing with Idaho borrowers' mortgage payments.

Idaho homeowners who believe that Ocwen may have mismanaged their escrow accounts are encouraged to contact the department with concerns or questions that they may have. The department can be reached at (208) 332-8000 or Idaho toll-free at 1-888-346-3378.

Consumers can obtain information about financial firms, professionals or products, as well as view more Department press releases and other information on the Internet at www.finance.idaho.gov or by contacting the Department at (208) 332-8000 or Idaho toll-free at 1-888-346-3378.