

Office of
Mortgage Settlement
Oversight

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**National Mortgage Settlement Monitor Announces Servicing Standards
Deadline**

RALEIGH, N.C. – Joseph A. Smith, Jr., Monitor of the National Mortgage Settlement, today announced that the five banks participating in the Settlement are now required to be in full compliance with the agreement's 304 servicing standards, or rules that guide their interaction with consumers. In response to this deadline, he released the following statement:

"Today is the 180th day since the entry of the consent judgments comprising the National Mortgage Servicing Settlement. As of today, the five banks subject to the Settlement are required to operate in full compliance with its servicing standards. I will conduct careful and thorough reviews of the banks' processes to assure and verify that they are compliant with the Settlement's rules.

"While my team and I will work to review the banks' compliance ourselves, I also need to hear from consumer professionals in the marketplace who work on these issues day in and day out. I am asking these professionals to report to me when they see a mortgage servicer breaking the rules established in the Settlement. Please visit www.mortgageoversight.com/forms to tell me about what you are seeing."

More information about the mortgage settlement is available at www.nationalmortgagesettlement.com. Further information about Joseph Smith and the Office of Mortgage Settlement Oversight is available at www.mortgageoversight.com.

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