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MEDIA RELEASE

Conference of State Bank Supervisors

1155 Connecticut Avenue, NW, Fifth Floor, Washington, DC, 20036

American Association of Residential Mortgage Regulators

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State Mortgage Regulators Announce Launch of Standardized Loan Portfolio Data Format

SAN DIEGO—The CSBS/AARMR Multistate Mortgage Committee (MMC) announced today at the NMLS User Conference in San Diego the availability of a new data file format called the Licensee Examination File (LEF). The LEF is designed to provide mortgage loan originators, software providers and consultants with a standardized way to prepare loan portfolio data for submission to state regulators for electronic examination.

Documentation on the new format will be available through the website www.RCCertify.org, which will launch on February 22, 2010.

The electronic transmission of data is an integral part of the MMC's enhanced supervision of mortgage entities under the CSBS/AARMR Nationwide Cooperative Protocol and Agreement for Mortgage Supervision. Beginning last year and continuing through 2010 the MMC is conducting pilot examinations using ComplianceAnalyzer® software provided by ComplianceEase®. ComplianceEase® has also developed the website www.RegulatorConnect.org as the online portal for licensees to electronically submit loan data for examinations.

Although the electronic examinations are currently being conducted primarily as pilot exams, the MMC announced that all lenders will be expected to provide loan portfolio data uploads to state regulators by 2011.

John Prendergast, Chief Risk Officer for the Massachusetts Division of Banking and the Chair of the MMC said, "Our vision of an improved examination process through the use of new technology has been in the works for several months, but one of our main challenges has been the inability of lender systems to feed data directly to the regulator in a form that is readable by the ComplianceAnalyzer program. With RCCertify.org, a lender or their software provider will have access to all the tools necessary to make the data extraction work and make electronic examinations a reality by 2011."

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The Conference of State Bank Supervisors (CSBS) is the nationwide organization for state bank regulation, representing the bank regulators of the 50 states, the District of Columbia, Guam, Puerto Rico, and the Virgin Islands. State authorities supervise approximately 6,000 state-chartered financial institutions. Further, the majority of state banking departments also oversee mortgage providers and other financial service providers. CSBS is also responsible for improving the quality of state bank supervision by providing performance evaluation and accreditation programs for the banking departments, as well as supervisory education and training programs for state personnel.

The American Association of Residential Mortgage Regulators (AARMR) is the national organization representing state residential mortgage regulators. AARMR's mission is to (a) promote the exchange of information between and among the executives and employees of the various states who are charged with the responsibility, pursuant to the laws of the individual states, for the administration and regulation of residential mortgage lending, servicing and brokering; (b) assist in resolving conflicts of jurisdiction in relation to mortgage lending, servicing, and brokering; (c) promote a better understanding of mortgage regulation; (d) develop model legislation applicable to the administration and regulation of mortgage lending, servicing and brokering; (e) increase the knowledge and ability of those engaged in the administration and enforcement of mortgage regulation and those engaged in mortgage lending, servicing or brokering by organizing and sponsoring lectures, seminars, and training programs and by providing a forum for the exchange of information; and (f) do everything necessary, proper, advisable or convenient for the accomplishment of the Corporation's purposes and goals.