

National Flood Observer

Spring 2014

A Quarterly Newsletter from ServiceLink National Flood

SERVICELINK

A BLACK KNIGHT COMPANY

NATIONAL FLOOD DIVISION



SERVICELINK

A BLACK KNIGHT COMPANY

NATIONAL FLOOD DIVISION



1521 N Cooper St | 4th Floor
Arlington, TX 76011

Lender Customer Phone Number:
(800) 833-6347

Insurance Customer Phone Number:
(877) 436-8353

Hours of Operation:
M-F 7:00am to 9:00pm, Central

Customer Service:
Press "2" at voice prompt
flood@bkfs.com

Technical Support:
Press "3" at voice prompt
floodsupport@bkfs.com

Product Information:
Press "4" at voice prompt
floodinfo@bkfs.com

A Message from our Managing Director, Mark Reedy

On Thursday, January 2nd 2014, Fidelity National Financial (FNF) announced its acquisition of Lender Processing Services (LPS). In addition, we are pleased to announce that Lender Processing Services (LPS) and ServiceLink have united as Black Knight Financial Services, Inc (BKFS). Black Knight is comprised of two businesses: Black Knight Financial Services, a technology, data and analytics company; and ServiceLink, a transaction services company that includes our Flood division. Both businesses will work together to deliver the premier solutions our clients and business partners need to achieve long-term success.

Effective January 24, 2014 our name officially became ServiceLink National Flood, LLC.

All of us, who have worked with you in the past, look forward to working with you today and in the future. Our customers will see no interruption in our service or structural change in our operations. Your current contracts, service agreements and indemnifications with LPS National Flood, LLC remain in force. All Life of Loan flood certifications that have been issued in the past under the name of LPS National Flood, LLC will continue to be serviced by **ServiceLink National Flood, LLC**. Customer satisfaction will continue to be our top priority.

If you have any questions or concerns regarding this letter or our internal process, please contact us at (800) 833-6347, flood@bkfs.com or visit www.bkfs.com.

Have a question or topic that you would like addressed in the *National Flood Observer*? Submit your suggestions to floodinfo@bkfs.com

www.servicelinknationalflood.com

Future Flood Map Revisions

Compared to the last few months in 2013, the first quarter saw an increase in FEMA Map revisions. Although we have seen an increase in volume, ServiceLink National Flood continues to process Life of Loan updates on a daily basis to ensure all service levels are met. The below list represents the upcoming Flood Map updates scheduled to be released in May, 2014. For a complete list of FEMA flood map revisions for 2014, visit the "Resources" tab at www.servicelinknationalflood.com.

Map Date	County/District	State
5/5/2014	La Paz County	AZ
5/5/2014	Bryan County	GA
5/5/2014	Liberty County	GA
5/5/2014	Long County	GA
5/5/2014	Pulaski County	IN
5/5/2014	Clay County	KS
5/5/2014	Baltimore County	MD
5/5/2014	Desoto County	MS
5/5/2014	Pleasants County	WV
5/19/2014	Poweshiek County	IA
5/19/2014	La Salle County	IL
5/19/2014	Orange County	IN
5/19/2014	Caddo Parish	LA
5/19/2014	Nobles County	MN
5/19/2014	Douglas County	NE
5/19/2014	Meigs County	OH
5/19/2014	Dodge County	WI

ServiceLink National Flood releases new upload feature in WebCert

We are pleased to announce that the ServiceLink National Flood website now allows you to upload documents to facilitate manual research on incomplete orders as well as providing the ability to upload documentation when ordering a dispute. In addition, the website allows you to view anything you have uploaded previously.

Additional information can be uploaded when placing a new order as well as an

order in process or in dispute status. The feature only allows you to upload files on "in process" orders. Once the order is closed, the upload feature is not available. All uploaded files are retrievable and viewable on the order detail page.

For more information visit www.servicelinknationalflood.com, download the WebCert User Guide or call us at 800-833-6347 Option 2.



Upload Exhibits

Upload: Click "browse" to locate the file you would like to update.

Allowable file types: .PDF, .JPG, .TIF, .BMP, .GIF, .DOC, .DOCX, .XLS, .XLSX

Description: Enter a brief description.

Click to upload your file.

Black Knight Facilitates Second Lien Subordination Program for HARP

Lenders See Increased Efficiencies During HARP Refinances

As part of the Obama administration's Making Home Affordable program, the Home Affordable Refinance Program (HARP) provides opportunities to borrowers looking to reduce their monthly mortgage payments, refinance into a new mortgage with better terms, or both. It is estimated that over 30 percent of HARP-eligible loans having a second lien requiring subordination prior to closing. With the volume of refinances related to HARP, first lien originators and second lien servicers face delays in the process of subordination agreements. These delays result in increased cycle times for the lenders, potentially higher costs for borrowers through missed rate-lock opportunities and an unfavorable customer experience overall.

As part of an effort to help standardize and simplify the second lien subordination process, the industry joined together, with the help of Black Knight Financial Services, and developed the HARP Streamlined Subordination Program. The goal of the program is to improve customer access to HARP loans by enhancing the efficiency of the first lien refinance process. The HARP Streamlined Subordination Program includes a standardized process that uses a reduced set of documentation to request a subordination. This process increases the success rate for HARP while retaining the safety and soundness for the second lien servicer.

How Does it Work?

The HARP Streamlined Subordination Program is targeted for no cash-out refinance rate and term loans as defined by the Making Home Affordable Program. While the flow of information to request a subordination does not significantly change, the streamlined process uses a reduced documentation set to request and approve a subordination. A "Lenders Subordination Certification Form" ("Certification Form") is a key component of the process and is submitted as part of a subservicer's request. The Certification Form, along with the title commitment, are the only documents submitted to the second lien servicer. Second lien servicers participating in the program agree to provide the subordination approval within three to seven days.

As a result of these improved second lien subordination turnaround times through the HARP Streamlined Subordination Program, first lien originators and second lien servicers are experiencing enhanced process efficiencies and an improved borrower experience.

Participation in the HARP Streamlined Subordination Program is voluntary and set-up is easy. For more information on this program, including requirements to join and the implementation process, please contact your Black Knight Account Director or visit the HARP website.

Homeowner Flood Insurance Affordability Act of 2014 Signed Into Law

On March 21, 2014, President Obama signed into law the "Homeowner Flood Insurance Affordability Act of 2014". Per FEMA Bulletin W-14009, the law is in response of the 2012 Biggert-Waters Flood Insurance Reform Act and repeals and modifies certain provisions of the 2012 act. In part, this bill will delay the increases in flood insurance premiums that were part of the Biggert-Waters Act. However, while FEMA works to implement the new law, it sends a strong message to policyholders to maintain and keep current flood insurance policies. The Act overview reads; "FEMA does NOT recommend cancelling a flood insurance policy. Cancelling flood insurance policies now will leave policyholders unprotected during spring flooding and may cause policyholders to lose important discounts on their rate if they reinstate in the future." At the time of this newsletter release, more information on the new law and its impact on the NFIP and its stakeholders are not yet available. For additional information regarding the upcoming changes, please visit <http://www.fema.gov/flood-insurance-reform>.