



# Fidelity Attorney Roundtable

## EXECUTIVE SUMMARY

The Fidelity Attorney Roundtable held a teleconference on **Monday, May 21, 2007 at 1:00 PM ET**. The attorney members of the Roundtable include the following firms:

**Bierman, Geesing & Ward [DC,MD,VA]**  
**Fein Such Law Group [NJ]**  
**Hughes Watters & Askanase [TX]**  
**McCabe Weisberg & Conway [NY,NJ,PA]**  
**Shapiro & Kirsch [TN]**  
**Sirote & Permutt [AL]**  
**Tiffany & Bosco [AZ]**  
**Trott & Trott [MI]**

**The next meeting will be held face-to-face in Minnesota during the Attorney Summit on Thursday, June 14, 2007 at 4:00 pm ET.** If you have any comments or items of concern you would like added to the agenda for discussion, please contact any member of the Attorney Roundtable who you are comfortable reaching out to, or contact FNFS Attorney Relations at [AttyFeedback@FNFS.net](mailto:AttyFeedback@FNFS.net).



**Attorney Roundtable Meeting  
Monday, May 21, 2007  
1:00 PM ET – 12:00 PM CT**

**TOPICS OF DISCUSSION**

**APR Change – Client Specific Data**

- ✓ An additional data feature within the **Client-Specific Stage Section** of the Bankruptcy and Foreclosure APR reports will be put into production this week. These additional data elements “State Avg” and “Other Firms” offer an additional consulting tool to allow firms to benchmark their performance on any stage with that of other firms working files for the same client within the same state.

Next to “Client Perf” are a set of new data columns titled “State Avg”. “State Avg” reflects the current overall state average for this stage as well as the associated variance in performance between the “Client Perf” and that overall State Average.

Immediately to the right of the “State Avg” columns are another new set of data columns titled “Other Firms”. “Other Firms” reflects the average performance for all other firms on the same client in the same state, and the variance between the firm’s performance and other firm performance. If no other firms are receiving files for the same client in the same state, then the report will return an “N/A” value.

As usual, RED values are used to indicate performance that is below (worse than) the State Average or the Other Firm performance.

**Payoffs & Reinstatement (Breakdowns/Quotes)**

- ✓ There are some mortgage industry changes related to payoffs & reinstatements in some states where servicers are now required to provide a breakdown with the payoff quotes. Servicers are also required to generate two quotes; one as of today and one to include a future date. FNFS sought feedback from the Roundtable to determine if there are any state laws going into affect related to these issues. FNFS is trying to determine how to best incorporate these changes into the Fees/Costs process module and if breakdowns on quotes are still required. Currently, the Fees/Costs module allows clients to request quotes 30 days in advance.
- ✓ Joe Kirsch stated that there are FDCPA issues with projecting Fees/Costs to a later date and believes this may be a dangerous practice. A network survey was proposed to find out the thoughts of other firms.



**Roundtable Meeting- Attorney Summit**

- ✓ The next meeting will be held face-to-face in Minnesota during the Attorney Summit on Thursday, June 14, 2007 at 4:00 pm CST.
- ✓ Selena Edwards announced that four new firms will be joining the roundtable effective June 2007-June 2008 and stated that the new members will be invited to attend the meeting.
- ✓ The announcement of the selected firms will be sent out via a network update by the end of this week.

**STATUS UPDATES**

**Unrecorded Mortgages vs. No Mortgage**

- ✓ Tara Engle, AVP of Special Assets, submitted a helpdesk ticket so that 100% credit is given in instances when a file is moved from Client Managed to Fidelity Managed in the event there is an “unrecorded mortgage.”
- ✓ Tara confirmed that firms have been contacting Special Assets to receive the appropriate credit.

**Upstate/Downstate Zip Codes - NY Office**

- ✓ The projected ETA for this project has been moved to 3Q to allow time for testing and implementation.

**APR Project List – Top 5 Priority**

- ✓ Below is a list of the Top 5 prioritized items that our reporting team is working on:

<b>Priority Items</b>	<b>Description</b>	<b>Projected ETA *</b>
BK APR – MFR Recd To Results	Need to change stage to end date for: relief granted, relief denied/agreed order entered into. Additional logic changes were made.	End of 2Q
Invoicing Accuracy	Measurement of rejected invoices. This will be added as a service activity to monitor how often invoices are rejected.	End of 2Q
Upstate/Downstate New York	Separate Upstate and Downstate counties in NY for APR purposes	End of 3Q
Deed Recorded and 3 <sup>rd</sup> Party Sales stages	Add weighting for Deed Recorded and 3 <sup>rd</sup> Party Sale stages.	End of 2Q
Historical Section / 13-month trend called “Color Code Trend”	Add color code trend to historical section of the APR report	End of 2Q

\*The projected ETA is subject to be changed at anytime.



- ✓ New developments on Deed Recorded and 3<sup>rd</sup> Party Sale stages: Bill Newland explained that the “3<sup>rd</sup> Party Sale” Stage will still be weighted but the “Deed Recorded” weighting has been placed on hold.
- ✓ Lynn McNamee stated that the weighting is going to be relatively small and firms were asked to submit any suggestions on how the weight should be reallocated to Selena Edwards.
- ✓ Olivia Todd, Tiffany & Bosco suggested that the weight be pulled from “First Action to Sale Date.”

### **OPEN DISCUSSION**

- ✓ Chris Hymer solicited the firms for topic suggestions for panel discussions during the “Attorney Summit” in June. Currently, one panel has been set up where client representatives (including EMC, Saxon, Countrywide, WaMu and Litton) will discuss firm expectations and current industry trends such as Loss Mitigation.
- ✓ Carrie Ward of Bierman, Geesing & Ward suggested a topic to discuss, “How the clients are dealing with the large numbers of REOs, as well as bidding strategies, best practices and Cash for Keys.”
- ✓ Other roundtable firms were encouraged to come up with suggestions and provide FNFS with their feedback.
- ✓ Selena Edwards thanked all of the firms for their commitment and participation on the roundtable. The four (4) firms that will be rotating off effective June 2007 are: Shapiro & Kirsch, Sirote & Permutt, Tiffany & Bosco and Trott & Trott.

### **DELIVERABLES**

- ✓ Carrie Ward will hold a separate call with Chris Hymer to review the bankruptcy volumes between the Chapter 7's and Chapter 13's to determine if distinction between the two is needed on the APR.
- ✓ Carrie will forwarding topics of discussion related to manipulation of APR data for our next roundtable meeting to Selena Edwards.