

FIS Attorney Roundtable

Meeting Notes

The FIS Attorney Roundtable held an in-person conference on **Thursday, February 28, 2008 at 2:00 PM EST/1:00 PM CT** at the Hilton New Orleans Riverside. The attorney members of the Roundtable include the following firms:

Barrett, Burke, Wilson, Castle, Daffin & Frappier [TX]
Castle, Meinhold & Stawiarski [CO]
Daniel C. Consuegra [FL]
McCarthy & Holthus [CA]
Millsap & Singer [MO]
Nielson & Sherry [KY]
Reiner, Reiner & Bendett [CT]
Shapiro & Sutherland [OR]

The next meeting will be held on Monday, March 24th at 1:00PM ET/12:00 PM CST. 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 FIS Attorney Relations at AttyFeedback@FNFS.net.

**Attorney Roundtable Meeting
Thursday, February 28, 2008
2:00 PM ET / 1:00 PM CT**

TOPICS OF DISCUSSION

1) APR Project List – Daily Read Intercoms Report

(Submitted by Mike Vestal)

REQUEST: Mike would like to request a report showing the number of intercoms read daily by each user at a firm. The main purpose is to track productivity relating to the volume of intercoms being read by an individual or by a team.

FIS RESPONSE:

Caren Castle thought this report would be very helpful because firms do not have the capability to do this now. Matt Rogina, Bill Newland and Chris Hymer said they didn't see an issue with creating this report, but Matt would like to find out from Michael Cloin about how much time this would take.

2) Holidays for APR Purposes

(Submitted by various firms)

REQUEST: Firms have requested that FIS expand the holidays that are currently removed for APR purposes (on Service Performance items and File Referred logic) to include all 10 federal holidays.

FIS RESPONSE:

Matt Rogina asked to wait to discuss this item until the Roundtable can get a list of the 10 holidays that the firms would like excluded from the APR. Matt asked Lindsey Lesch to get a list of the holidays and send them to the Roundtable members.

3) Standing Order 07-03 Hard Hold Request

(Submitted by Caren Castle)

REQUEST:

Effective 11/2/07, the Bankruptcy Court for the District of Kansas enacted Standing Order 07-03. The order requires the Servicer or its representative to send a "default" letter to the debtor along with a post petition payment history prior to filing a motion for relief from stay. The letter must be sent at least 10 days prior to filing the motion. The letter is only required in Chapter 13 cases. Firms have requested that FIS create a 10 day carve-out to accommodate this bankruptcy order.

FIS RESPONSE:

Bill Newland suggested adding a step to the Chapter 12 and Chapter 13 Kansas Bankruptcy template to show when the 10-day letter was sent and when it expired. John Cody said he will research adding the new steps to the template.

4) Hard and Soft Holds Review

(Submitted by Caren Castle)

REQUEST: Firms are inquiring about how the holds that receive 100% carve-out on the APR are determined and why most holds do not receive carve-out. There is frustration from the number of holds that are being denied by FIS that firms do not receive APR credit for.

FIS RESPONSE: Bill Newland said he would like to develop a report, like the Event Level Detail, that shows what files are in/out of compliance with FNMA timelines, based on holds entered (both soft and hard). Matt Rogina asked how FIS could make it more efficient for the firms to enter holds. Matt stated that we could do some internal auditing to see how many rejections and holds are being denied by FIS.

5) Increase in Foreclosure Fees for VA loans

(Submitted by Rich Nielson)

REQUEST: Some firms have asked whether FIS will be amending the firms' contracts to deal with the increased foreclosure fees for VA loans.

FIS RESPONSE: This item was not discussed due to time limitations, but Lindsey Lesch will send to Larry Dingman and Sheryl Newman for review.

STATUS UPDATES

1) APR Project List – Top 5 Priority

A network announcement related to the changes was distributed 1/15/08.

Priority Item	Description	Projected ETA *
Upstate/Downstate New York	Separate Upstate and Downstate counties in NY for APR purposes (by zip codes)	Late Q1/08
Historical section – Color Code Trend	Add APR Color Code to the 13 month trend called "Color Code Trend"	Q2/2008

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

2) Missing Documents/Information

(Bill Newland)

FIS RESPONSE:

Carrie Ward has finished this project and the compiled information was provided to Bill Newland. It was sent to Caren Castle after review. Caren Castle will use this list to get the opinions of the USFN firms on which documents are required for first action in each state.

3) Assignment Issues

(Bill Newland)

FIS RESPONSE:

FIS has received limited responses back from clients regarding the letter which was sent on 1/23/2008.

4) Hold Credit for Loss Mitigation

(Bill Newland)

FIS RESONSE:

Bill Newland and Matt Rogina checked with Mike Cloin about the APR Reports reflecting hold credit for the Foreclosure Avoidance Pilot (FAP) or the Ombudsmon Group Loss Mitigation holds. These holds *are* receiving 100% carve-out on the APR.

OPEN DISCUSSION

- Caren Castle brought up the assignment issue for bankruptcies in Colorado. The Chief Judge is coming out with a local rule that firms have to have the recorded assignment if the note does not prove endorsement.
- John Cody asked if this is a violation of the stay to record during the bankruptcy and Caren said no. John Cody said that they firm should be able to get missing assignments or to draft, execute and record on their end. If a loan has never been in foreclosure, how does a firm know if there is an assignment issue (no title report)?
- Bill Newland said that for assignments, we can leave the assignment process open if the bankruptcy is filed so the title claim issue can continue to be pursued.
- Rich Nielson said that he has run into issues with the clients not approving fees for confirming to pursue the title claim.
- Chris Hymer said that FIS is developing a scorecard for the document forwarding process. This scorecard will help identify the turnaround times for documents.

DELIVERABLES

Item Description	Active Tasks	Tasks Assigned to
Daily Read Intercoms Report	Mike Cloin will decide if this report can be added to the list of APR enhancement.	Michael Cloin
Holidays for APR Purposes	Lindsey Lesch will get the list of the 10 Federal Holidays and get the list over to FIS and the Roundtable members.	Lindsey Lesch

Standing Order 07-03 Hard Hold Request	John Cody will research adding extra steps to the Chapter 12 and Chapter 13 BK template	John Cody
Hard and Soft Holds Review	Matt Rogina will conduct internal auditing to see how many reprojections/holds are being denied by FIS.	Matt Rogina
Increase in Foreclosure Fees for VA loans	Lindsey Lesch will send this concern to Larry Dingman and Sheryl Newman for review.	Lindsey Lesch