

SCORECARD:

Citi Consumer Relief Crediting

The Citi Internal Review Group (IRG) tested 1,275 of the bank's 47,854 loans for which it claimed credit. The Monitor and his Primary Professional Firm (PPF) then re-tested the 1,275 loans the IRG had reviewed. Below are the errors that the IRG or Monitor identified.

Through December 31, 2012

ERROR	NUMBER OF LOANS IN QUESTION	RESOLUTION/REMEDIATION
1. Citi determined credit for second lien government modifications based on an incorrect number of days past due.	2	<p>The Monitor and his PPF identified the errors.</p> <p>Citi withdrew its assertion on second lien loans for the period of March 1, 2012 through Dec. 31, 2012 and did not claim credit for second liens for this period. Citi will correct the error in the population for the period March 1, 2012 through June 30, 2013, and will submit an assertion on second lien loans for that period for its final crediting.</p>
2. Citi claimed credit for a short sale when there was no evidence that the deficiency was waived or the borrower was released from liability.	1	<p>IRG identified the error.</p> <p>The borrower's file did not contain a letter from the bank informing them that the deficiency was waived.*</p>
3. Citi miscalculated credits for first lien short sales.	27	<p>IRG identified this error in 26 loans and the PPF subsequently identified the error in an additional loan.</p> <p>70% of the miscalculations were understatements of credit and 30% were overstatements of credit.*</p>
4. Citi miscalculated credits for second lien short sales.	21	<p>IRG identified the errors.</p> <p>All of the miscalculations were understatements of credit.*</p>

* This discrepancy, when combined with any other error in the testing population sample, was within the permitted 2% margin of error.