

Servicing Standards

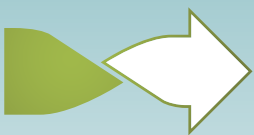
There are more than 300 servicing standards required by the National Mortgage Settlement. Below is a broad overview of the issues the standards are aimed at improving. The servicers are required to be fully compliant with the servicing standards by Oct. 2, 2012. For more information about the servicing standards, click on each individual bank: [Ally/GMAC](#), [Bank of America](#), [Citi](#), [JPMorgan Chase](#) and [Wells Fargo](#).

Office of
Mortgage Settlement
Oversight



Foreclosure procedures
(including “robo-signing”)

Standards designed to ensure that when foreclosures do go forward, they are handled properly and fairly.



Loan modification

Standards that define borrowers’ ability to modify the terms of their loans and servicers’ obligations when they agree to consider a loan modification, in order to make foreclosure a last resort.



Customer service

(including communication protocols, single point of contact, staffing levels, training and oversight)

Standards that govern interactions between borrowers and their servicers to enhance service quality and to reduce confusion and lost time.



Fees

(including force-placed insurance, third-party fees)

Standards that govern what fees servicers may charge or pass through to borrowers, when, and why.



Documentation

(including preservation of original note, accuracy of information, borrower access to documents)

Standards that safeguard the paper trail so it is accurate and available to all parties.



Military personnel

Standards designed to protect the rights and interests of borrowers in uniform and their families.