



Press Release

Nationwide Title Clearing Passes SAS-70 Type II Audit

PALM HARBOR, FLA—April 6, 2010— Nationwide Title Clearing (NTC), a leading service provider to the mortgage and financial industry, has successfully completed the SAS-70 Type II audit for the second consecutive year.

The Independent Service Auditor's Report gave NTC its highest rating for controls that support its mortgage industry processing services. "We think that this designation lets our clients, and more importantly the industry, know that the way we have established business, process and financial controls exceeds the standard for the industry," said Jeremy Pomerantz, senior vice president of sales for NTC. "This recognition is another reason that our clients can have confidence in us and rely on us, even in challenging economic times."

The American Institute of Certified Public Accountants' Statement on Auditing Standards, or SAS No. 70, defines the professional standards used by an independent service auditor to assess the internal controls of a service organization and issue an independent service auditor's report.

The SAS-70 audit report, originally titled "Reports on the Processing of Transactions by Service Organizations," is designed to provide clients with a certain level of assurance regarding the controls that are maintained by Nationwide Title Clearing management. The SAS-70 report addresses five components including the control environment, risk assessment, control objectives and related control activities, and monitoring, as well as information and communication systems.

To complete the audit, NTC's management provided proof of the control objectives that are in place and successfully managed for a six month control period. The control areas that were tested are physical security, environmental security, information security, computer operations and data communications.

A well-known independent auditing firm performed extensive testing of the control activities that Nationwide Title Clearing implemented that were designed to ensure that its control objectives were met. In the wake of this rigorous examination, the auditing firm was able to issue a positive opinion regarding all of the control areas.

According to the opinion, Nationwide Title Clearing had no material defects, followed all accounting rules and control practices, and the findings were an accurate representation of the company's condition.

About Nationwide Title Clearing

Nationwide Title Clearing, Inc., Palm Harbor, Fla., was founded in 1992 and has grown into the nation's leading document and services provider for the residential mortgage industry. The firm provides a wide range of services to top lenders, servicers and investors, and currently serves 8 of the top 10 residential lenders/servicers in the country. NTC specializes in processing lien releases, assignments, MERS services, final documents, document retrieval, title searches, title policy retrieval and replacement, collateral management, capital markets/hedge fund bundled services, imaging and other custom business solutions. The company's management team collectively has more than a century of experience in Loan Servicing, Mortgage Lending, Data Processing and Real Estate Law. For more information about the company, visit the website at <http://www.nwtc.com>.

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