



**PRESS RELEASE  
FOR IMMEDIATE RELEASE:**

**NATIONWIDE TITLE CLEARING  
SUCCESSFULLY COMPLETES SAS-70 TYPE II AUDIT**

Palm Harbor, Florida - February 24, 2009. Nationwide Title Clearing, Inc. a leading service provider to the mortgage and financial industry, is pleased to announce that it has recently completed a new and updated independent service auditor's review, commonly known as a SAS-70 Type II audit, of its general controls supporting the mortgage and financial industry processing services and received the highest possible rating. Nationwide Title Clearing previously had completed an SAS-70 Type I audit.

SAS-70 is an acronym for the American Institute of Certified Public Accountants (AICPA) Statement on Auditing Standard (SAS) No. 70, titled "Reports on the Processing of Transactions by Service Organizations." SAS No. 70 defines the professional standards used by a service auditor to assess the internal controls of a service organization and issue a service auditor's report.

Nationwide Title Clearing management recognizes that Sarbanes-Oxley and Gramm-Leach-Bliley legislation have placed an increased focus on the internal controls of valued business partners. The SAS-70 audit report 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 all five components of internal control outlined in the Sarbanes-Oxley legislation, namely the control environment, risk assessment activities, control activities, information and communication systems, and monitoring activities. The structure of our report is intuitive and designed to be incorporated well with our clients' Sarbanes-Oxley and Gramm-Leach-Bliley compliance programs.

In order to complete the audit, Nationwide Title Clearing's management provided proof of the control objectives being in place and correctly managed for a six month control period for the significant areas of internal control that support NTC's services. The control objectives in the 2008 report addressed each of the following areas: Business Process Controls, Physical Security, Environmental Security, Information Security, Computer Operations, Data Communications and Disaster Recovery Planning. Nationwide Title Clearing regularly updates its audits and consistently passes with the highest rating.

A nationally recognized independent auditing firm performed extensive testing of the control activities that have been implemented by Nationwide Title Clearing to help ensure that our control objectives were met. Following this rigorous examination, the auditing firm was able to issue a positive opinion regarding each of the areas described above on behalf of Nationwide Title Clearing. Such an opinion states that the auditor has verified Nationwide Title Clearing had no material defects, followed all accounting rules and control practices appropriately and that the findings were an accurate representation of the company's condition.

### **ABOUT NATIONWIDE TITLE CLEARING**

Nationwide Title Clearing is the leading document and services provider for the residential mortgage industry's top lenders, servicers and investors. NTC specializes in processing lien releases, assignments, MERS services, final documents, document retrieval, title policy retrieval and replacement, foreclosure collateral management, hedge fund bundled services, imaging and other custom business solutions.

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