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NREIS Business:

National Real Estate Information Services (NREIS) is a nationwide provider of title, appraisal, settlement and default services. From its beginnings more than 28 years ago, NREIS has grown to become one of the country's largest privately-owned providers of third-party real estate products by always looking toward the future and anticipating our clients' needs. The success of NREIS has been built on four pillars that serve as the foundation for our company:

- Leadership
- Employee Participation and Development
- Quality
- Continuous Improvement

This foundation has enabled NREIS to grow into a company with annual revenues of more than \$300 million that employs more than 1,000 staff. Our goal is to provide our clients with real estate products that are the most competitive in their respective marketplaces; furthermore, our customer-focused business strategies allow our clients to consistently realize peak efficiencies and profitability. As a result, NREIS has gained the reputation of being a valued partner that creates strategic solutions for our customers through flexible technology and dynamic process solutions specifically designed to meet and exceed each customer's needs.

NREIS hopes to expand its current relationship with Bank of America in more than the volume of products and services ordered. It is our intention to provide innovative solutions to the short sale process and uniform standards of practice. Through rigorous disclosure it will enable the consumer to make educated decisions while maintaining strict regulatory compliance in order to protect Bank of America and mitigate liability.

Project Purpose:

Increase Return to Bank of America and Reduction of Liability

The current housing climate demands a model that addresses time-to-money issues. Historically, the existing systems were not integrated to manage the timelines and the quality of the short sale process. The NREIS model integrates specialty component services joined in a Strategic Alliance designed to maximize efficiencies, raise the return and minimize risk.

Our model uses innovative and seamless short sale processes with uniform standards and practices that enable the consumer to make educated decisions and maintain the strict regulatory compliance necessary to protect the lender and mitigate liability. The key to reducing lender liability is to implement a standardized methodology that

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generates a strict compliance environment that manages every interaction between the homeowner and the real estate agent. With this safety net in place, we are able to create an environment of trust—this allows for increased homeowner satisfaction even while their financial realities are in turmoil. As a result, we maximize the return on the underlying asset and repair the relationship between the lender, homeowner and community.

Our short-sale business model is built on new structures and processes that resolve the above issues through:

1. Standardized short-sale education and certification of the real estate agent and all involved personnel
2. Clear definitions of risks, benefits and alternative strategies to the homeowner

These business activities have been proven to result in higher net sales, benefiting the lender. They also allow borrowers to make an informed choice that best meet their needs.

The Strategic Alliance we've created for our model utilizes a consortium of regional brokerages to produce supervision of the listing agents. Project managers at each brokerage are designated and trained—they will report directly to Quantum Default Services (QDS) and make sure a system of accountability and supervision is maintained that ensures that the highest standards are upheld. Furthermore, a project specific Quality Control team administered by the Strategic Alliance provides an additional level of oversight, supervision and accountability. The result of this proactive management and accountability platform is a driving force behind this proposal.

Retain homeowners as future Bank of America customers

Homeowners in trouble who choose financial stability are more likely to become homeowners and business partners who will need the services of a bank. It is important that their experience during the short sale process is positive, thereby leading them to choose Bank of America for their future financial products.

Through our outreach partner, Dialogue Marketing and the broker consortium, we will engage a higher percentage of homeowners in the opportunity for foreclosure alternatives. Our approach is compassionate and focused on customer satisfaction. Homeowners anticipating the loss of their home are often weighed down with their personal circumstances, making the process seem overwhelming and hopeless. Without a high level of hands-on guidance and support, these homeowners often give up, therefore the percentage of packages returned is very low. Our goal is to assist a

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substantially higher percentage of homeowners to make decisions they can feel good about. By making them feel that Bank of America cares about their financial stability, they are far more likely to remain loyal to the bank, loyalty which is extremely valuable during these times of anger toward financial institutions.