

NEWS RELEASE

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Seattle Mortgage Uses Loan Protector's *EasyTrack*SM For Reverse Mortgage Portfolio Servicing

CLEVELAND, May 24, 2006 – Loan Protector Insurance Services, a leading independent provider of customizable lender-placed insurance programs for lenders and mortgage servicers, announced that Seattle Mortgage Company, a division of the Seattle Financial Group, has selected ***EasyTrack*** to track insurance information in its reverse mortgage portfolio.

“Loan Protector was selected to service the insurance tracking needs of Seattle Mortgage Company’s reverse mortgage portfolio because of the years of experience they have in this unique industry,” said Ken North, president and CEO of Seattle Savings Bank, which runs Seattle, Wash.-based Seattle Mortgage. “Loan Protector offers a program that provides a hands-on approach in dealing with our reverse mortgage customers which is very important to our customer support department.”

EasyTrack collects the latest insurance information on loans in portfolios, provides detailed information on non-compliant borrowers and is able to place insurance, if necessary, to help lenders protect their collateral. Used in an outsourced environment, ***EasyTrack*** removes the need for manual processing of insurance mail from a lender’s operations. The application, which provides document imaging, offers real-time, online access to the images as well as advanced reporting capabilities.

Seattle Mortgage has specialized in reverse mortgages for more than 11 years and is the third largest originator and servicer of reverse mortgages in the nation. The direct lender provides underwriting, funding and servicing for FHA-Insured Home Equity Conversion Mortgages (HECM) as well as Fannie Mae’s HomeKeeper reverse mortgage. Seattle Mortgage and their wholesale partners (for whom they service) originate loans in every state in the nation.

A reverse mortgage is designed specifically for older homeowners who need access to additional cash. No payments are required as long as the borrower occupies the home. The outstanding amount is due in a single payment when the last surviving spouse sells the home, permanently vacates the residence or passes away.

“Loan Protector has more than 10 years of experience in the full tracking of reverse mortgage portfolios,” said Ron Wiser, president of Loan Protector. “The biggest difference with this type of tracking is the age of the borrower. We recognize the special needs of these borrowers and are staffed to address these requirements by developing programs to assist them.”

In addition to **EasyTrack**, Seattle Mortgage also uses Loan Protector’s **EasyDataSM** system to instantly save insurance records in the lenders’ servicing system, allowing real-time access and eliminating paper documents.

Loan Protector is the only insurance tracking company that has been awarded the internationally recognized ISO 9000 quality certification in the United States. To gain this certification, Loan Protector developed and implemented a quality management system that meets the requirements of the international standard. Audits by an accredited third-party international registrar provide independent confirmation that Loan Protector remains in compliance with all current ISO 9000 requirements.

For more information on Reverse Mortgage of America or Home Equity Conversion Mortgages (HECM) call 800.233.4601.

About Loan Protector

Loan Protector is a leading independent outsource of customized mortgage insurance tracking and verification programs, designed to fit each lender’s specific requirements. Loan Protector offers a complete line of insurance tracking products, including hazard and flood insurance tracking for commercial and residential mortgage servicers. Using its state-of-the-art proprietary software, **EasyTrackSM**, Loan Protector helps loan servicers manager their insurance, escrow and verification processes in a secure, online environment. For more information about loan Protector call 800.545.6580 or visit www.loanprotector.com.

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