

NEWS RELEASE

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Colorado Housing and Finance Authority Streamlines Servicing Operation Using Loan Protector's LP*direct*

SOLON, Ohio – Apr. 20, 2004 – Colorado Housing and Finance Authority (CHFA) has streamlined its residential mortgage servicing operation using Loan Protector's LP*direct*SM, a web-based ordering system for lender-placed insurance. Loan Protector is a leading independent provider of lender-placed insurance programs, customized to each mortgage servicer's needs.

By eliminating the need to work with paper forms, LP*direct* enables CHFA to dedicate more resources and time to its core competencies, which is providing housing alternatives to lower income households. Using LP*direct*, CHFA has direct access to all information regarding lender-placed insurance coverage, as well as the ability to immediately order and cancel lender-placed insurance. Additionally, all lender-placed insurance documents generated by Loan Protector on behalf of CHFA are imaged and available in real time, through the secure LP*direct* Web site.

"LP*direct* has significantly reduced the amount of time spent following-up on insurance coverages and requirements," said Tom Fleming, servicing manager for CHFA. "The technology is very sophisticated, but at the same time, very easy to use. We have access to all lender-placed insurance information, at any time of the day. LP*direct* greatly streamlines the lender-placed insurance process and allows us to concentrate on meeting the needs of our borrowers."

CHFA credits the technological enhancements and dedicated support staff at Loan Protector for its long-term partnership. "Whether I have a technical or general question, I can count on Loan Protector's staff to get me an answer the same business day," Fleming added. "That kind of support team is very reassuring. Loan Protector is a great company that is continually enhancing their systems to accommodate our needs."

LP*direct* offers immediate coverage with deferred issuance, system-generated notification letters and e-mail reminders to help with the borrower notification process.

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Additionally, servicers have the ability to customize notification letters according to the specific characteristics of their mortgage portfolio and the requirements of investors.

“LP*direct* is invaluable to servicers, significantly reducing the amount of time and resources spent obtaining lender-placed insurance coverages,” said Ron Wiser, president of Loan Protector. “To ensure a portfolio is secure, a lender must have a uniform lender-placed insurance policy in place. LP*direct*'s innovative design gives lenders the ability to place insurance 24 hours a day, significantly reducing the chance of an unsecured property resulting in a loss within a portfolio.”

About Loan Protector

Loan Protector is a leading independent provider of customized lender-placed insurance programs, designed to fit the specific requirements of each mortgage servicer and their investors. Loan Protector helps loan servicers manage their insurance tracking, escrow premium payment, and lender-placed insurance processes in a secure, online environment. Loan Protector also offers a complete line of insurance tracking services, including full outsourcing of insurance tracking for commercial and residential mortgage servicers, using its state-of-the-art proprietary tracking software, EasyTrackSM.

For more information about Loan Protector call 800.545.6580 or visit www.loanprotector.com.

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