

United States Bankruptcy Court Central District of California

COURT LOCATIONS: District Wide

TYPE OF SERVICE:

Loss Mitigation Management and Online Document Preparation Providers for Loan Modification Management

PROGRAM DESCRIPTION:

The United States Bankruptcy Court - Central District of California currently has established a Loan Modification Management Program (LMM). The purpose of the LMM is to facilitate communication and exchange of information in a confidential setting and encourage the parties to finalize a feasible and beneficial agreement under the supervision of the Court. We are looking for information regarding companies/organizations that provide online services to assist with document preparation for mortgage modifications designed to function as a forum for debtors and creditors to reach a consensual resolution when a debtor's property is at risk of foreclosure. If your company or organization can offer similar or equal services as listed below, please provide information and pricing for the following:

SCOPE OF WORK:

General Requirements of the Loss Mitigation Management and Online Document Preparation Provider for Loan Modification Management -

- A. The Provider shall have extensive knowledge of (1) the forms and supporting documents required by a Lender to complete an Initial LMM Package, (2) the various programs for the modification of the terms of an Eligible Loan offered by the Lender, and (3) other available Loss Mitigation remedies.
- B. The Provider shall be approved by the Court and must provide a Portal for the use of the LMM Parties, and the Trustee.
- C. The Provider must provide access to the Document Preparation Software and Portal and is responsible for maintaining both in good working order.
- D. The Provider shall be responsible for making the Document Preparation Software available on the Portal. The Document Preparation Software should (1) ensure that the submission by the Debtor to the Lender is as complete and accurate as possible, (2) expedite the Lender's review of the submissions, and (3) protect all confidential information.
- E. The Provider shall be familiar with the rules and procedures of the Loan Modification Management Program and be able to advise the LMM Parties about their responsibilities and the basic procedures for participation in an LMM, including, without limitation, directing users to the relevant provisions of the LMM and to required forms and documents.
- F. The Online Provider, upon request, shall provide free training on the use of the Document Preparation Software and the Portal to any LMM Party or Trustee personnel.

- G. The Provider shall monitor all communications on the Portal between the LMM Parties and shall ensure that each LMM Party is performing its/their obligations and duties as required herein, including, without limitation: (1) confirming that the Debtor has uploaded a complete Initial LMM Package; (2) facilitating the exchange of information and documents among the LMM Parties; (3) ensuring that the Loss Mitigation review proceeds according to the terms and within the required deadlines of the Loan Modification Management Program; (4) tracking and monitoring deadlines for each LMM Party; (5) preparing for, scheduling, and conducting any conferences; and (6) reporting any unresolved non-compliance of an LMM Party to the Court by filing a Notice of Non-Compliance which shall include the details of the non-compliance.
- H. All requests by the Provider or LMM Parties for information or the submission of documents shall be made through the Portal.
- I. The Provider shall assist with any out-of-Court resolution of all allegations by an LMM Party that any other party has failed to comply with any of the provisions of this Loan Modification Management Program.
- J. The Provider may retain outside parties, at no additional cost to the LMM Parties, to assist it in its duties, provided such parties have the necessary skill, experience, and knowledge base in Loss Mitigation, and be able to protect confidential information, all as determined by the Provider.
- K. The Provider is subject to the jurisdiction of the Court and will promptly answer all inquiries from the Court, the Trustee, and LMM Parties regarding the status of the LMM.
- L. In the event a Pro Se Debtor requires assistance in the preparation of the initial LMM package, the Pro Se Debtor can request this assistance from the Provider which may or may not cost a fee. The Provider will assign a document assistant to work with the Pro Se Debtor to obtain information and documentation to complete and timely submit the initial LMM package.
- M. How many financial institutions (Banks, Credit Unions, Mortgage Companies, etc.) do you service?
- N. Which financial institutions do you service?
- O. When was your company/organization established?
- P. How many employees in the company/organization?
- Q. How many loan modifications have you processed to completion?
- R. Does your company/organization work with any other Federal Bankruptcy Court Districts in which you provide Loan Modification Management services?
 - a. If yes, which bankruptcy districts?
- S. What fee(s) do you charge for a loan modification?

- T. Are you accredited by the Better Business Bureau?
 - a. What year were you accredited?
 - b. What is your current Better Business Bureau score?

- U. The Provider must be able to demonstrate their program and portal to the Court for assessment of the Loss Mitigation Management services they provide.

- V. The Provider should provide references to the Court for their Loss Mitigation Management services.

- W. What are the Providers hours of operations?