

**Investor Contact:** 

Michelle D. Esterman Chief Financial Officer +352-2469-7950 Michelle.Esterman@altisource.lu **Press Contact:** 

Britt E. Gottlieb Manager, Communications 617-728-6118 Britt.Gottlieb@altisource.com

## Premium Title Receives MOR RV1 Residential-Vendor Ranking from Morningstar Credit Ratings, LLC in the Real Estate Services Market

Company also grows sales team with the addition of Deborah L. Shepherd and Aaron T. Fain as Title Services National Sales Executives

**LUXEMBOURG, June 19, 2017** – <u>Premium Title</u>, a national provider of title and escrow services, today announced that the business received Morningstar Credit Ratings, LLC's MOR RV1 residential-vendor ranking for title insurance services. This is the highest vendor ranking that Morningstar assigns to companies. Morningstar's forecast for the ranking is stable.

The Morningstar ranking is based on a variety of factors, including:

- Premium Title's pervasive enterprise risk management culture that consists of compliance, internal audit, self-risk assessment protocols, quality assurance and a robust vendor management oversight group. In addition, the company has an extensive training curriculum that promotes a continuous learning environment along with comprehensive policies and procedures that serve to ensure that employees are performing their responsibilities in accordance with industry best practices.
- The company engages a third-party auditing firm to produce a SOC 1 audit report on an annual basis.

- Premium Title has excellent protocols to ensure compliance with the myriad of state regulations that govern the title insurance services market as well as underwriter licensing requirements.
- Premium Title has successfully obtained the American Land Title Association (ALTA)
  Best Practices certification, a designation that recognizes Premium Title for complying
  with the seven pillars established under the certification requirements as verified by a
  third-party accounting firm.
- Premium Title benefits from a solid technology environment that includes a title
  insurance order processing system that provides quality control and accounting
  functionality. The company has a well-defined project management process, effective
  network security protocols and a disaster recovery and business continuity plan that
  leverages the company's numerous office locations for redundancy.

Premium Title's hallmarks are its focus on customer experience and commitment to regulatory compliance. The company's customized solutions can integrate with a number of loan origination systems to facilitate timely closing and the rapid exchange of data to improve TRID compliance. Premium Title is a value-added partner to many of the nation's largest banks and servicers and services many small- to mid-size lenders. Premium Title has also developed unique competencies as a closing and title company for construction lenders and for single-family rental investors and lenders. For single-family rental securitizations and other single-family bulk loan transactions, Premium Title has developed a robust and highly automated system to timely and effectively issue the title policies and close the transactions.

With this continued momentum, Premium Title is growing its sales team and announces two new national sales executives, Deborah L. Shepherd and Aaron T. Fain. Both Ms. Shepherd and Mr. Fain will be focused on delivering title and closing solutions to top- and mid-tier mortgage, home equity and reverse mortgage lenders.

Ms. Shepherd brings over 28 years of experience having served in various leadership roles including most recently at Accurate Group and TD Service Company. She joins Premium Title with extensive experience in growing and managing client and vendor relationships, developing

and implementing corporate sales strategies, and delivering successful organizational integrations.

Mr. Fain has more than 15 years of sales and management experience throughout the originations, mortgage service, technology and title industries and was most recently at Chronos Solutions where he served as Vice President of Business Development.

## About Premium Title™

Premium Title, an Altisource® business unit, is an ALTA Best Practices certified, national provider of title and settlement services for refinance, reverse, HELOC, purchase and sale (both REO and non-default) transactions. Our customized solutions can integrate with a number of loan origination systems and business processes to help you lower vendor costs and reduce title errors and barriers to closing. Premium Title is part of the Altisource Portfolio Solutions S.A. (NASDAQ: ASPS) family of businesses. For more information, please visit mypremiumtitle.com.

## **About Altisource®**

Altisource Portfolio Solutions S.A. (NASDAQ: ASPS) is an integrated service provider and marketplace for the real estate and mortgage industries. Combining operational excellence with a suite of innovative services and technologies, Altisource helps solve the demands of the everchanging market. Additional information is available at <a href="altisource.com">altisource.com</a>.

###

Source: Altisource Portfolio Solutions S.A.