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Alert 24-09 | March 22, 2024

Reverse Correspondent Collateral Delivery Update and Original Documents Delivery Reminder

NOTE: This is a resend of Alert 24-09 sent on March 15, 2024 to clarify this announcement is for instructions on Reverse Mortgage loans.

You spoke and we listened! As a direct result of your feedback regarding the Collateral Delivery Process, we've now streamlined the list of documents required to be delivered to Deutsche Bank upon the completion of closing the loan.

Effective Immediately, the only document that **MUST** be delivered to Deutsche Bank on **Reverse Mortgage loans** are as follows:

- Original 1st note
- Direct Endorsement Allonge, if applicable
- Bailee Letter, if applicable

Deutsche Bank National Trust Company
ATTN: PHH Correspondent
1761 E. Saint Andrew Place
Santa Ana, CA 92705

IMPORTANT: To minimize funding delays, the collateral document MUST be labeled ATTN: PHH Correspondent, delivered, reviewed, and approved prior to funding of the loan by Liberty. The collateral approval process currently takes 72-96 hours from the collateral receipt date.

Delivery Information for Original Signed Closing and Trailing Documents

The Collateral Package should be delivered to:

Deutsche Bank National Trust Company
ATTN: PHH Correspondent
1761 E. Saint Andrew Place
Santa Ana, CA 92705

The Collateral Package should include the following:

- Original 1st Note
- Direct Endorsement Allonge, if applicable
- Bailee Letter, if applicable

For Principal Agent Only - Original Signed Closing Package (“Funding Package”) including the Original 2nd Note but excluding the Original 1st Note **MUST** be delivered to:

Ocwen Financial Services
ATTN: RSVPC
1661 Worthington Road, Suite 100
West Palm Beach, FL 33409

To expedite the funding review of the signed closing package and receive conditions:

- An electronic full copy of the signed closing package (“Funding Package”) may be emailed to expedite delivery of the funding conditions and help ensure timely funding of the loan
- A full copy of the signed closing package (“Funding Package”) may be emailed to **Funding@LibertyReverse.com**
- An emailed copy WILL NOT be substituted for the original executed closing package. Receipt of the Original Closing Package is required prior to funding of the loan
- To protect the borrower’s privacy, it is recommended to encrypt, or password protect any attachment or email

Trailing Documents may be emailed to closing@ocwen.com or delivered to:

Ocwen Financial Services
ATTN: RSVDC
1661 Worthington Road, Suite 100
West Palm Beach, FL 33409

NOTE: *These documents typically include the following: Final Title Policy, Recorded Security Instrument(s), Recorded Deeds, Recorded Affidavits, Lien Releases, etc. In addition, a copy of the Final HUD-1 (must be executed & stamped as “Final”) should also be emailed to the above address.*

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