



## PHH Mortgage Announces Agreement With Federal Home Loan Bank of Indianapolis to Purchase Mortgage Servicing Rights

June 28, 2022

WEST PALM BEACH, Fla., June 28, 2022 (GLOBE NEWSWIRE) -- [PHH Mortgage](#) ("PHH" or the "Company"), a subsidiary of [Ocwen Financial Corporation](#) (NYSE: OCN) and a leading non-bank mortgage servicer and originator, announced today that it has entered into an agreement with [Federal Home Loan Bank of Indianapolis](#) ("FHLBank Indianapolis") to purchase mortgage servicing rights ("MSRs") through its Mortgage Purchase Program ("MPP").

FHLBank Indianapolis has more than 300 depository members and 100 participating financial institutions that originate about \$2 billion annually who sell loans into MPP to replenish their capital and minimize portfolio risk. PHH has partnered with FHLBank Indianapolis as both a buyer of MSRs and a strategic partner to provide subservicing solutions to members within the FHLBank Indianapolis footprint.

Earlier this year, PHH was recognized for servicing excellence through Freddie Mac's Gold Servicer Honors and Rewards Program (SHARP)<sup>SM</sup> award in the top tier servicing group and Fannie Mae's Servicer Total Achievement and Rewards (STAR)<sup>TM</sup> performer recognition for General Servicing, Solution Delivery and Timeline Management, and achieved HUD's Tier 1 servicer ranking.

"FHLBank is always looking for ways to improve the liquidity and pricing that we can offer our members. PHH was a natural choice given its experience in co-issue, its scale and its high level of performance in subservicing," said Dan Green, FVP and Senior Director of MPP at FHLBank Indianapolis.

"We are extremely pleased by FHLBank Indianapolis' decision to expand its co-issue/subservicing program to add PHH as its new strategic partner," said George Henley, EVP and Chief Growth Officer of PHH Mortgage. "This new relationship supports the bank's mission of providing liquidity to its members and to the residential housing market. Partnering with PHH immediately enhances FHLBank Indianapolis' sale execution and serves as a blueprint that can be replicated by other FHLBs and member banks. We look forward to working with FHLBank Indianapolis and its members, and the opportunity to provide subservicing and other value-added services in the future."

PHH Mortgage added \$64 billion in new subservicing volume over the past 12 months and is one of the most active co-issue buyers within the Fannie Mae SMP, Freddie Mac CRX and Ginnie Mae PIIT co-issue programs.

### About Ocwen Financial Corporation

Ocwen Financial Corporation (NYSE: OCN) is a leading non-bank mortgage servicer and originator providing solutions through its primary brands, PHH Mortgage and Liberty Reverse Mortgage. PHH Mortgage is one of the largest servicers in the country, focused on delivering a variety of servicing and lending programs. Liberty is one of the nation's largest reverse mortgage lenders dedicated to education and providing loans that help customers meet their personal and financial needs. We are headquartered in West Palm Beach, Florida, with offices and operations in the United States, the U.S. Virgin Islands, India and the Philippines, and have been serving our customers since 1988. For additional information, please visit our website ([www.ocwen.com](http://www.ocwen.com)).

### About Federal Home Loan Bank of Indianapolis

FHLBank Indianapolis is a regional bank in the Federal Home Loan Bank System. FHLBanks are government-sponsored enterprises created by Congress to ensure access to low-cost funding for their member financial institutions, with particular attention paid to providing solutions that support the housing and small business needs of members' customers. FHLBanks are privately capitalized and funded, and they receive no Congressional appropriations. One of 11 independent regional cooperative System banks across the U.S., FHLBank Indianapolis is owned by its Indiana and Michigan financial institution members, including commercial banks, credit unions, insurance companies, savings institutions and community development financial institutions. For more information about FHLBank Indianapolis, visit [www.fhlbi.com](http://www.fhlbi.com) and follow the Bank on [LinkedIn](#) and [Twitter](#) (@FHLBankIndy).

### Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements may be identified by a reference to a future period or by the use of forward-looking terminology. Forward-looking statements are typically identified by words such as "expect", "believe", "foresee", "anticipate", "intend", "estimate", "goal", "strategy", "plan", "target" and "project" or conditional verbs such as "will", "may", "should", "could" or "would" or the negative of these terms, although not all forward-looking statements contain these words, and includes statements in this press release regarding the opportunity for PHH to provide future subservicing and other value-added services to FHLBank Indianapolis and its members.

Forward-looking statements involve a number of assumptions, risks and uncertainties that could cause actual results to differ materially. In the past, actual results have differed from those suggested by forward looking statements and this may happen again. Important factors that could cause actual results to differ materially from those suggested by the forward-looking statements include, but are not limited to, the volume of MSRs PHH acquires under the agreement with FHLBank Indianapolis, changes in the business condition of FHLBank Indianapolis, changes in market conditions, the industry in which we operate, and our business, the actions of governmental entities and regulators, developments in our litigation matters, and other risks and uncertainties detailed in our reports and filings with the SEC, including our annual report on Form 10-K for the year ended December 31, 2021 and any current report or quarterly report filed with the SEC since such date. Anyone wishing to understand Ocwen's business should review our SEC filings. Our forward-looking statements speak only as of the date they are made and, we disclaim any obligation to update or revise forward-

looking statements whether as a result of new information, future events or otherwise.

**FOR FURTHER INFORMATION CONTACT:**

Dico Akseraylian

T: (856) 917-0066

E: [mediarelations@ocwen.com](mailto:mediarelations@ocwen.com)