



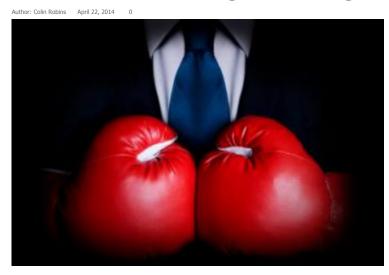
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## Lawsky Questions Ocwen on Charges of 'Self-Dealing'



The industry watchdog best known for placing an indefinite hold on a \$2.7 billion deal between Ocwen and Wells Fargo turned his gaze to yet another of Ocwen's business dealings.

In a letter sent Monday to Ocwen Financial Corporation's General Counsel Timothy Hayes, New York State Department of Financial Service's (NYSDFS) superintendent Benjamin Lawsky questioned the financial giant on business dealings related to a relationship between Ocwen and Altisource Portfolio Solutions.

Specifically, the NYSDFS is looking into the relationship between Ocwen and a subsidiary of Altisource, Hubzu, which Ocwen uses as its principal online auction site for the sale of its borrowers' homes facing

The letter voices concerns over the two company's arrangement, mainly, "Hubzu appears to be charging auction fees on Ocwen-serviced properties that are up to three times the fees charged to non-Ocwen customers. In other words, when Ocwen selects its affiliate Hubzu to host foreclosure or short sale auctions on behalf of mortgage investors and borrowers, the Hubzu auction fee is 4.5%; when Hubzu is competing for auction business on the open market, its fee is as low as 1.5%."

This shift in fees raised evebrows at the NYSDFS, who commented that the fees ultimately get passed onto investors and homeowners who are typically attempting to mitigate losses.



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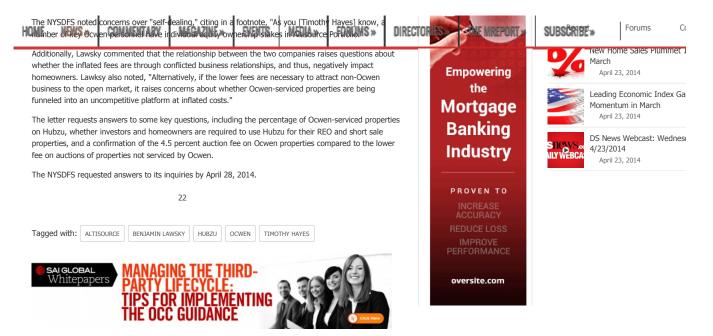
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#### ABOUT COLIN ROBINS



Colin Robins is the online editor for DSNews.com. He holds a Bachelor of Arts from Texas A&M University and a Master of Arts from the University of Texas, Dallas. Additionally, he contributes to the MReport, DS News' sister site.

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