



FOR IMMEDIATE RELEASE
April 3, 2014

Secure Settlements, Inc. Introduces Mortgage Settlement Insurance Backed by RFIB and Underwriters at Lloyd's of London

New Insurance Product Offers Extensive Coverage against Mortgage Fraud at the Closing Table

Parsippany, N.J., April 3, 2014—Secure Settlements, Inc. (SSI), a data intelligence and risk analytics company for the mortgage industry, today announced its partnership with RFIB Group Ltd. and certain underwriters at Lloyd's of London® to offer a new product that will insure lenders utilizing SSI's ClosingGuard™ service against losses arising at the closing table.

Endorsing the effectiveness of SSI's suite of online risk management products for the vetting of closing agents, the group of insurance professionals is launching the Mortgage Settlement Insurance (MSI™) Policy in support of the SSI program. The MSI™ Policy is designed to protect retail mortgage lenders that utilize SSI's ClosingGuard™ closing agent vetting product against losses arising at the closing table from such perils as fraud, theft and documentation error. Coverage extends to warehouse banks and secondary market investors including GSEs, and may be available as well to consumers who are indemnified for losses at the closing table.

SSI's vetting process, developed after several years of consultations in London, Bermuda and New York with insurance industry risk professionals, will be the basis for the MSI™ Policy. The Lloyd's syndicates will require a closing agent to have a rating of "low risk" by SSI for the agent to be eligible for coverage. The MSI™ Policy will be marketed and administered by surplus lines broker Grace Church Intermediaries LLC working in partnership with insurance agents nationwide and the appointed insurance intermediary, Lloyd's-registered broker RFIB.

"Joining the effective risk mitigation practices of SSI's closing agent vetting program with the sound underwriting practices of Lloyd's has created a policy that we envisage providing unparalleled additional protection in an ever-evolving lending environment and giving lenders more certainty as they adapt to new landscapes," said Jeremy Brasier of RFIB.

Unlike other types of coverage or protection, the MSI™ Policy covers theft of bank funds, borrower funds and seller funds; willful blindness; negligent funds disbursement; failure to follow closing instructions; collateral mistakes; conspiracy; and failure to record. SSI CEO and President Andrew Liput said, "Based on the effectiveness and success of our ClosingGuard™ service, the new MSI™ Policy is able to offer more extensive coverage than other insurance products such as title insurance or closing agent errors and omissions insurance. This should become something all retail mortgage lenders consider as they evaluate acceptable levels of risk and practice sound lending."

The Federal Bureau of Investigation (FBI) says that lenders filed more than 98,000 suspicious activity reports in 2013 and reported 1,220 indictments of mortgage fraud in 2012. Meanwhile,



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escrow and closing fraud grew more than 20 percent in the past three years, according to the Financial Crimes Enforcement Network (FinCEN) of the U.S. Department of the Treasury.

About Secure Settlements, Inc. (SSI)

Secure Settlements, Inc. is the first company to offer a standardized risk management process and information database of fully risk-assessed mortgage closing professionals that protects both consumers and lenders, reducing fraud and ensuring that federal regulatory requirements are met.

The SSI process delivers the most advanced closing fraud risk analysis in the industry and helps lenders meet the risk management expectations for third-party risk assessment of vendor relationships, as outlined by Consumer Financial Protection Bureau, Office of the Comptroller of the Currency, Department of Housing and Urban Development, Federal Deposit Insurance Corporation, Fannie Mae, Freddie Mac and the National Credit Union Administration.

For more information about Secure Settlements, Inc. please visit www.securesettlements.com.

About RFIB

International insurance and reinsurance broker RFIB is over 30 years old. An established presence in its markets, approximately 75% of the group's activity is reinsurance or wholesale business and the remainder retail/direct. Its worldwide client base includes international companies, insurance and reinsurance groups and Lloyd's syndicates. RFIB also acts as a wholesale broker and consultant to direct and reinsurance brokers worldwide.

Reflecting its ethos of 'people, service, reputation', as a private company which is majority owned by its directors and employees, RFIB has the corporate independence to focus first and foremost on what is best for its clients – whether that be matching the right people to each client's account, investing in the seasoned broking talent to provide clients with an innovative and tailored service, or making a long-term commitment to developing markets.

For more information about RFIB, please visit <http://www.rfib.co.uk/>.



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About Lloyds of London

Lloyd's is the world's specialist insurance market and occupies fifth place in terms of global reinsurance premium income, and is the largest surplus lines insurer in the US. In 2014, 91 syndicates are underwriting insurance at Lloyd's, covering all classes of business from more than 200 countries and territories worldwide. Lloyd's is authorised under the Financial Services and Markets Act 2000 and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

For more information about Lloyd's of London, please visit www.lloyds.com.

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