

SCORECARD:

ResCap Relief Crediting

The ResCap Internal Review Group (IRG) tested 1,671 of the bank's 7,434 loans for which it claimed credit. The Monitor and his Primary Professional Firm (PPF) then re-tested 767 of these loans to ensure the IRG testing was correct. Below are the errors that the IRG or the Monitor identified.

March 1, 2012 through September 30, 2012

ERROR	NUMBER OF LOANS IN QUESTION	RESOLUTION/REMEDIAION
1. ResCap claimed more credit for refinancing loans than was accurate.	9	While testing a sample of ResCap's refinancing loans, the IRG identified the error and directed ResCap to recalculate the credit for these loans. ResCap reevaluated the affected loans plus all of its refinancing loans and resubmitted its consumer relief report to the IRG.
2. ResCap claimed credit for a first lien modification loan when the loan modification was not current 90 days after implementation.	1	IRG identified the error. This error created an over-reporting of \$168,505. ¹
3. ResCap claimed credit for first lien modification loans using an incorrect valuation.	3	IRG identified the error after re-testing the affected loans using a protocol agreed upon by the Monitor and the IRG concerning the appropriate valuation of the property. This error created an over-reporting of \$373,525. ¹
4. ResCap claimed credit for a first lien modification loan using an incorrect valuation.	1	The Monitor and his PPF identified the error. This error created an over-reporting of \$26,250. ¹
5. ResCap claimed credit for a second lien modification loan that was not eligible.	1	IRG identified the error. This error created an over-reporting of \$22,188. ¹

¹ The discrepancy, when combined with other errors in the same testing population, was within the permitted 2% margin of error.