POLICY FOR MANAGING AND RESOLVING CONSUMER COMPLAINTS

HOME POINT FINANCIAL
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EXECUTIVE SUMMARY

Home Point Financial Corporation (“Home Point”) believes that consumer complaints should be treated in a responsible and professional manner and utilized to correct the effects of business activity when appropriate. To further this commitment, Home Point has established this Policy for Managing and Resolving Consumer Complaints (the “Policy”), which sets forth the standards and processes that will govern Home Point’s management and resolution of consumer complaints.

PURPOSE

Home Point has created this Policy to ensure that consumer complaints are appropriately addressed and resolved promptly. This Policy also establishes standards that allow consumer complaints to serve as an effective tool to proactively identify aspects of Home Point’s business activities and/or Compliance Management System (“CMS”) which require enhancement or correction to mitigate the risk of consumer harm and enhance Home Point’s business practices.

SCOPE

This Policy shall apply to consumer complaints relating to any aspect of Home Point’s mortgage origination or servicing activities. With respect to servicing, Home Point expects its Subservicer (“Cenlar”) to comply with the requirements of this Policy to the same extent as Home Point, such that any reference to Home Point should also be considered a reference to Subservicer.

IDENTIFYING CONSUMER COMPLAINTS

What is a Consumer Complaint

A consumer complaint is any oral or written expression of dissatisfaction regarding any aspect of Home Point’s mortgage origination and servicing activities (including activity conducted on Home Point’s behalf by any of its vendors). A written complaint can be received via facsimile, email communications, in person, through social media or through mail (US Mail, Federal Express, etc.). While it is anticipated that a majority of consumer complaints will be filed by consumers directly, complaints will also include those that appear on consumer protection or mortgage industry websites, and those complaints forwarded to Home Point by certain third parties on behalf of consumers.

Written or oral complaints submitted by or forwarded from the following sources will be considered consumer complaints:

- Consumer (both customers and non-customers, such as mortgage loan applicants refused credit by Home Point). Consumer complaints include complaints submitted by a consumer’s authorized designee (attorney, guardian, etc.), provided that Home Point can validate that the representative is legally authorized to communicate on the consumer’s behalf using Home Point’s standards for third party authentication;
- Trade groups, special interest groups, consumer protection groups (i.e., the Better Business Bureau, Mortgage Asset Research Institute, etc.);
- Media channels (including television/radio, newspapers, and social media);
• Any of Home Point’s vendors and its mortgage subservicer;

• Government agencies (i.e., CFPB, state and federal financial regulators, state attorneys general); or
• Legislative agencies (U.S. Congress/Senate constituent relations staff; state legislative staff).

4.2 What is Not a Consumer Complaint

A consumer complaint generally does not include the following:

• Offhand negative remarks that do not assert a specific dissatisfaction with respect to any aspect of Home Point’s mortgage origination and servicing activities;

• Routine consumer inquiries (i.e., status of loan application) or service requests;

• Customer requests for information with respect to any existing mortgage loan transaction, which are received in the normal course of business;

• Requests for explanations of policies or practices; or

• Routine requests for fee refunds which are not made in conjunction with an expression of dissatisfaction or alleged violation of a consumer financial law or regulation (i.e., request by a servicing customer to grant a courtesy refund of a late payment charge).

5 RESOLVING COMPLAINTS

Consistent with Home Point’s “We Care” operating philosophy, Home Point requires all consumer complaints to be taken seriously and to be addressed in a responsible and professional manner with the best interest of the consumer in mind. To achieve this objective, Home Point has created a customer care team responsible for oversight and management of all complaint resolution. The customer care team will adhere to the following standards when resolving consumer complaints:

• Ensure that updates regarding the status of complaints are provided to complainants throughout all aspects of the complaint management process;

• Ensure consumer complaints are resolved promptly within the time frames stated in this Policy;

• Subject all relevant allegations identified in complaints to appropriate research and investigation;

• If required, take appropriate remedial action correcting or mitigating any monetary or other harm incurred by the consumer and by any other consumers affected, whether they have submitted complaints or not.

• Determine the root cause(s) underlying all complaints; and
• Record all relevant data fields tracked by Home Point pertaining to consumer complaints, including the actions undertaken by Home Point or a Vendor to resolve consumer complaints.

5.1 Customer Care Team Scope and Authority

The customer care team will be responsible for managing and resolving all complaints, except consumer complaints received by a third party service provider engaged by Home Point ("Vendor"), which will be handled as outlined below in Section 7, Vendor Complaints.

5.2 Complaint Categories and Resolution Time Frames

General Complaints

General Complaints include any alleged adverse customer service incidents relating to any Home Point product, service, or business practice.

Escalated Complaints

Escalated Complaints include any Complaints submitted by or forwarded from the media, law enforcement agencies, consumer protection agencies (Better Business Bureau), government or legislative agencies. Escalated Complaints also include complaints threatening legal action or litigation against Home Point; complaints raising claims of discrimination, fair lending or potentially unfair, deceptive or abusive acts and practices (UDAAP); and complaints involving the misconduct of a Home Point associate.

RESPA Notices of Error/Information Requests

Home Point also responds to mortgage servicing-related Notices of Error and Information Requests covered by RESPA mailed to Home Point’s Designated Address:

Home Point Financial Corporation
P.O. Box 77423
Ewing, NJ 08628

As provided by RESPA’s Regulation X, 12 CFR § 1024.35 and 12 CFR § 1024.36, Home Point will provide a written acknowledgement of receipt to consumers who submit a RESPA-covered Notice of Error or an Information Request within five days (excluding legal public holidays, Saturdays and Sundays). Thereafter, Home Point will provide responses within the specific time frames set forth by Regulation X at 12 CFR § 1024.35(e)(3)(i)(A)-(C), and if necessary, Home Point will provide complainants with timely written notice of its intent to seek a 15-day extension of time to respond as provided by 12 CFR § 1024.35(e)(3)(ii). Home Point’s customer care team tracks data fields relative to RESPA Notices of Error, including category, root cause, and remediation as a means of identifying and facilitating process improvements and adjustments to its business practices and/or its Compliance Management System (CMS).
Prompt Resolution

Within five business days of receipt, Home Point provides a written acknowledgment to the submitters of all written Complaints covered by this Policy. For General Complaints received by Home Point in writing, responses are then provided within thirty days (excluding Saturdays, Sundays, and legal public holidays) following the completion of research by Home Point’s customer care team. If the research and response cannot be completed within thirty days, Home Point reserves the right to request an additional 15-day extension by written notice to the submitter.

For Escalated Complaints, Home Point’s written response will be provided within the applicable time frame specified by the submitter. If there is no time frame specified, Home Point’s customer care team will provide a response within thirty calendar days of receipt (excluding Saturdays, Sundays, and legal public holidays). Draft responses to Escalated Complaints must first be reviewed and approved in writing by the Home Point Managing Director – Legal or their assignee before they can be returned to the submitter.

If for any reason the consumer complaint cannot be resolved within the applicable time frame, the customer care team member handling the complaint will document the reasons for delay and update the complainant regarding the status of the complaint.

5.3 Complaint Escalation Protocol

Upon receiving or discovering a consumer complaint, Home Point associates are required to immediately report the complaint to the Home Point customer care team via email to wecare@homepointfinancial.com. The associate submitting the complaint should also attach to the email any relevant documentation. A complaint may also be reported orally to the customer care team using Home Point’s toll free number (888-616-6866). A copy of any Complaint alleging misconduct or wrongdoing by a Home Point associate should also be directed to Home Point’s Managing Director – HR, who will assist the customer care team in performing research and formulating a proposed response.

Associates that receive or discover a consumer complaint are expected to act in a professional manner and follow the escalation protocol at all times. Associates should avoid confronting the consumer regarding the merits of any allegation made in the complaint. Further, employees and Vendors that receive or discover a consumer complaint are prohibited from responding to inquiries or additional requests for documentation or information made by the complainant, attorney, media, law enforcement agency, government agency or legislative agency that filed or forwarded the complaint. Under no circumstances should associates respond to, post or comment on any complaints posted on social media channels or on public comment sites associated with news stories without express advance written consent provided by Home Point’s Marketing and Legal teams. Any inquiry or additional requests for documentation or information made in connection with a consumer complaint should be escalated to the assigned customer care team member handling the complaint.

5.4 Research Process

Once the customer care team acknowledges Home Point’s receipt of the complaint and provides the initial written acknowledgement described in Section 5.2, the assigned customer care team member will
begin comprehensive research of the allegations in the complaint by reaching out to the Home Point business unit involved in the complaint or vendor, as applicable, to gather facts and documents necessary to perform a full review.

The customer care team’s research process for complaints may include, among other things, the following:

- Interviewing the employee(s), or reviewing the product, service, or practice, which was the focus of the alleged customer service incident;

- Reviewing all correspondence with the applicable consumer, to the extent such correspondence can be accessed at a reasonable cost; and

- Reviewing all documentation and information provided by the complainant.

- Reviewing the loan file, and all documentation and data contained within Home Point’s loan systems and databases in connection with the mortgage application or mortgage transaction;

- Investigating any interested party to a mortgage transaction, in connection with an allegation of fraudulent conduct; and

- Researching the requirements and/or restrictions associated with any laws or regulations alleged to have been violated.

5.5 Corrective Action

If, after concluding research and investigation, the customer care team member determines that corrective action is needed to offset any harm caused to a consumer, the appropriate corrective action must be identified and approved before any written response is provided to the complainant concerning Home Point’s intended disposition of the complaint.

The appropriate corrective action that will be offered in connection with General Complaints will typically be determined by the Managing Director – Servicing (in their capacity as manager of the customer care team). However, for Escalated Complaints, the proposed complaint response and the corrective action identified must be submitted to the Home Point Managing Directors – Servicing, Compliance and Legal for review and written approval before any response is provided to the consumer or other submitter of the complaint. If the corrective action identified involves monetary reimbursement to a consumer, the proposed reimbursement must be reviewed and approved by the Home Point Managing Directors cited above and by Home Point’s Head of Risk before being offered to the consumer. Finally, for any complaints requiring corrective action, a review will be conducted by the customer care team to identify any other loans affected by the issue or problem causing the need for corrective action, and to document the applicable remediation path(s) for any population of loans determined to be affected, reporting the results of the review to the Home Point Managing Directors cited above.
5.6 Recording

Home Point customer care team members will record relevant information regarding consumer complaints within Home Point’s Consumer Complaint Log. This complaint log and accompanying call center system notes/emails (as applicable) will be updated throughout all phases of the complaint management process, and will record a number of specific data points for each complaint including, but not limited to the following information: (i) date complaint received, (ii) channel the complaint was received from, (iii) date written notice regarding the disposition of the complaint was provided, (iv) date corrective action was taken, (v) the Complainant’s allegations, (vi) root cause findings from the research or investigation conducted, (vii) corrective action taken, and (vii) whether the complaint concerned Home Point’s origination or servicing activities.

Further, key consumer complaint-related documentation, including, but not limited to: (i) the written complaint filed by, or forwarded from, the Complainant, (ii) documents used to assess the validity of the Complainant’s allegations, and (iii) Home Point’s written response to a Complainant will be imaged for retention.

6 MONITORING

On a monthly basis, a summation of consumer complaint data will be included within Home Point’s monthly Risk Book which will be reviewed to drive adjustments to Home Point’s existing mortgage origination and servicing activities and its CMS, so as to facilitate and enhance continued compliance with Legal Requirements and prevent consumer harm. The findings from these reviews will be shared with the Risk Committee, and when appropriate, Home Point’s Executive Management Team (“Executive Management”).

6.1 Methodology

These reviews, which will be performed by Home Point’s Compliance Department (“Compliance”), will include monthly trend-tracking analysis designed to proactively identify: (i) systemic compliance deficiencies, (ii) commonalities in problematic customer service incidents, and/or (iii) those mortgage origination and servicing practices or programs that are most often alleged by complainants as the cause of consumer harm. To complete its trend-tracking analysis, Compliance will utilize the data contained in the Consumer Complaint Log, and when necessary, the documentation maintained within the Consumer Complaint Sharefile. The findings resulting from Compliance’s monthly trend-tracking analysis will be documented in the presentation deck.

6.2 Reporting and Corrective Action

The reports containing the findings from the monthly trend-tracking analysis performed by Compliance will be presented by Compliance to the Risk Committee during the Committee’s regular meetings. Any findings of confirmed consumer harm resulting from a discriminatory practice or UDAAP will also be presented to Executive Management by both Compliance and the Risk Committee promptly after the Risk Committee has reviewed such findings. The Risk Committee and/or Executive Management will review the findings resulting from the ongoing trend-tracking analysis of consumer complaints to determine what adjustments or enhancements are needed to Home Point’s mortgage origination and
servicing activities and/or its CMS. Thereafter, the Risk Committee will work with all relevant functional groups to ensure that any approved adjustment or enhancement is tracked through completion.

7 VENDOR COMPLAINTS

Consumer complaints received by a Vendor which relate to any action or inaction by the Vendor with respect to a service or deliverable requested by Home Point will be resolved in accordance with the Vendor’s internal consumer complaint management process, and/or any standards set forth within any contractual agreement or Statement of Work between Home Point and the Vendor.

Home Point requires its Vendors to escalate to Home Point consumer complaints involving any products, deliverables or services provided by the Vendor. In particular, Vendors will be required to submit logs documenting their complaint process activity including the details of any planned corrective action to cure the harm incurred by a consumer. Complaints received from vendors will also be escalated monthly for further review by the Managing Director – Servicing (in their capacity as director of the customer care team) to the appropriate Managing Directors, as needed.

Finally, Home Point will monitor the sufficiency of Vendors’ internal consumer complaint management process and the level and nature of consumer complaints involving Vendors through the due diligence, ongoing monitoring, and reporting initiatives specified within its Policy and Procedures for the Management of Third Party Vendors. Home Point’s vendor management reporting initiatives require systemic compliance or risk management deficiencies derived from the ongoing review of Vendor complaints to be reported to the Risk Committee on an ongoing basis.

8 ASSESSMENT OF CONSUMER COMPLAINT MANAGEMENT PROCESS

On at least an annual basis, Executive Management will ensure that an independent assessment of Home Point’s proper execution and level of adherence to the consumer complaint standards and processes set forth within this Policy is performed, either internally or by a third party compliance/audit firm and/or law firm. This review will be conducted independently without any involvement from the functional groups assigned specific fulfillment functions within this Policy.

The results of the independent assessment will be reported to Executive Management. Executive Management will be responsible for analyzing the results of independent reviews to determine whether any adjustment(s) to Home Point’s consumer complaint management process is necessary.

Please refer to Home Point’s Compliance Audit Policy for further information.

9 TRAINING REQUIREMENTS

To facilitate compliance with this Policy, Home Point will provide ongoing training to appropriate employees, including guidance on the standards, processes, and restrictions set forth within this Policy. These training initiatives will also inform employees how they can satisfy the specific compliance fulfillment functions that have been assigned to them.
10 EMPLOYEE RESPONSIBILITIES

Employees and Vendors are expected to adhere to this Policy. Failure to comply with this Policy may result in a range of disciplinary actions, up to and including termination.

11 POLICY ADMINISTRATION

This Policy will be reviewed and, if applicable, updated at least annually under the direction of the Risk Committee.

Document Approval Control

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<td>Head of Risk</td>
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