

# THE FINANCIAL SERVICES ROUNDTABLE

*Financing America's Economy*



## **FOR IMMEDIATE RELEASE**

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### **Roundtable and HPC Statement on Mortgage Foreclosure Settlement**

WASHINGTON, DC—February 9, 2012—In response to the mortgage foreclosure settlement announced today, The Financial Services Roundtable and its Housing Policy Council issued the following statement:

“The Financial Services Roundtable and its Housing Policy Council supports the settlement reached by the State Attorneys General, the Department of Justice and five major mortgage servicers. In addition to the specific and significant help for many homeowners, this settlement will also provide a strong measure of certainty to the housing market, will demonstrate that major issues have been addressed, and will encourage the housing markets to begin to move forward in a positive direction. The mission of our members has been, and continues to be, providing options and support for homeowners in distress.

This settlement covers only a portion of the market, and uniform rules for all participants in mortgage servicing would be a major step forward. We hope that the servicing standards in this settlement and those now being implemented through the OCC's consent orders will be the basis of national uniform standards for the entire mortgage servicing industry. Borrowers, servicers and the economy itself will benefit from uniform national rules.”

The Roundtable's **Housing Policy Council** is made up of thirty companies that are among the nation's leaders in mortgage finance. Member companies originate seventy-five percent of the mortgages for American home buyers. Member companies participate in the Council through the senior mortgage executive in their company.

The Financial Services Roundtable represents 100 of the largest integrated financial services companies providing banking, insurance, and investment products and services to the American consumer. Member companies participate

through the Chief Executive Officer and other senior executives nominated by the CEO.

Roundtable member companies provide fuel for America's economic engine, accounting directly for \$92.7 trillion in managed assets, \$1.2 trillion in revenue, and 2.3 million jobs.

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