

Announcement 2017-41

FEMA Declared Disasters

The Federal Emergency Management Agency (FEMA) has issued a Disaster Declaration for several counties in the state of Texas and Florida due to Hurricane Harvey and Hurricane Irma.

Planet Home Lending is implementing additional Disaster Declaration procedures for Hurricane Harvey and for Hurricane Irma as outlined below.

The procedures apply to all loans where the subject property is located in a FEMA designated disaster area. These procedures will remain in place for a minimum of 90 days from the date of the disaster declaration.

- Late Charge stops – No late charges will be assessed
- Negative credit bureau reporting has been suppressed
- Loan Indicators appear on the affected loans in the servicing system for easy identification.

Borrower Notification and Communication:

- Planet Website (www.planethomelending.com)
 - A special message has been placed on the Planet website directing borrowers impacted by the disaster to contact our toll-free customer service number (866-882-8187) for assistance/if they are having difficulty making their payments
 - These calls will receive priority and will be routed to a “special servicing team”.
- Inbound Calls
 - A special message option for call routing has been placed on all three inbound toll-free numbers
 - Callers impacted by the disaster are given a high priority and routed directly to a designated queue for assistance; we have established a “special servicing team” which have been trained to handle borrowers needing assistance, their inquiries, and provide options available
 - Each account is notated for tracking purposes.
- Letter mailings to encourage borrowers to contact PHL
- Email blasts to encourage borrowers to contact PHL
- All borrower contact as well as, information regarding mitigation options, property damage/loss will be notated in the servicing system with special coding for reporting & tracking purposes.

Borrower Outreach:

- Loans have been excluded from collection campaigns
- Specialized calling campaigns begin as soon as possible depending on the disaster
- Temporary suspension of auto drafts will be permitted upon borrower request
- Property Inspections, with customer contact, will begin when access to affected areas is available

Agency/GSE Rules for Borrower Assistance & Options Available:

PHL will follow all Agency/GSE rules for borrower assistance options; we are reviewing all bulletins and notices as they come out for any changes or updates.

Delinquent Loans

- Three (3) month special forbearance:
 - Mortgage payments are suspended for 90 days – payments are not forgiven
 - At the 60th day, the borrowers will be sent a Borrower's Financial Assistance Packet (BAP)
 - At the 90th day, the borrower will be reviewed for other loss mitigation assistance options

Active Loss Mitigation Loans

- If the loan is actively in a trial period or in a stipulation agreement; the borrower will be placed on a three (3) month special forbearance. After the 90 days; the trial plan or stipulation agreement will be re-calculated.

Active Foreclosure & Evictions

- All evictions will be suspended for a period of 90 days
- All loans in foreclosure will receive a 90-day moratorium. This means all foreclosure actions will be suspended for 90 days.
 - At the 60th day, the borrower will be sent a Borrower's Financial Assistance Packet (BAP)
 - At the 90th day, the borrower will be reviewed for other loss mitigation assistance options

We will continue to monitor the FEMA website throughout the day to ensure all PHL serviced loans are identified.

For any additional questions, please contact your Regional Sales Manager.