



March 30, 2010

First Associates Implements Altisource's REALRemit(R) E-commerce Invoicing System

Loan Servicing Firm Deploys Configurable and Scalable Invoicing and Borrower Payment Portal Solution to Support Multiple Asset Classes

KENNESAW, Ga., Mar 30, 2010 (GlobeNewswire via COMTEX News Network) -- Altisource Portfolio Solutions, an end-to-end provider of products and services for the mortgage industry, announces that San Diego, California-based consumer loan servicing firm First Associates, Inc. has implemented Altisource's REALRemit(R), an automated e-commerce invoicing and borrower payment portal solution, to manage its accounts payable and borrower loan payments. By implementing this solution, First Associates has established the invoicing and payment foundation to support and accommodate its high growth as well as the multiple asset classes it handles.

"Managing customer and vendor invoicing and payments can be very time consuming and tedious," said Doug Henkel, CEO of First Associates. "If a company doesn't have a system that can accommodate expanding activity levels, the entire business operation's growth can be compromised. Since we're in a high growth mode servicing multiple asset classes, we needed a solution that was powerful enough to keep us ahead of the curve."

We gave Altisource our ideal list of what we wanted and they made it happen," said Henkel. "There's a big difference in how each of our asset classes is handled, and I'm used to having to educate technology vendors on the nuances of the business. That was not the case with Altisource, which saved us a huge amount of time and money in getting the system up and running."

About Altisource

Altisource Portfolio Solutions (Nasdaq:ASPS) is a leading provider of knowledge process services related to real estate mortgage portfolio management, asset recovery management and customer relationship management. Utilizing the company's integrated state-of-the-art technology solutions that include cutting edge decision models based on psychological principles, Altisource Portfolio Solutions maximizes clients' results. Additional information is available at www.altisource.com.

About REALRemit(R)

REALRemit(R) is a patented e-commerce vendor invoicing and payment system as well as a web-based borrower loan payment solution that helps organizations manage the complex tasks involved with the vendor bill presentment and payment cycle. REALRemit(R) integrates seamlessly with the client company's bank, financial system and credit card processor as well as with any accounts payable system, loan transaction system or consumer-facing portal. The system also enables direct deposit and credit card settlements along with electronic payment notification.

About First Associates

First Associates, Inc. is one of the nation's premier consumer loan servicing firms. First Associates serves financial institutions, private equity groups, government agencies and other consumer finance entities. In addition to offering clients the value of experienced professionals and exceptional technology, First Associates is 100% dedicated to loan servicing and does not lend or outsource other functions. For more information about First Associates, visit: www.1stassociates.com.

This news release was distributed by GlobeNewswire, www.globenewswire.com

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