



Lenders One Brings Together Its Members and Providers to Help Members Increase Profitability During Challenging Markets

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LOS ANGELES, March 04, 2024 (GLOBE NEWSWIRE) -- Lenders One[®] Cooperative ("L1" or "Lenders One"), a national alliance of independent mortgage bankers, banks and credit unions, managed by a subsidiary of Altisource Portfolio Solutions S.A. ("Altisource" or the "Company") (NASDAQ: ASPSP), welcomes members and providers to the L1 Summit, its annual conference at L.A. LIVE in Los Angeles, CA. During the three-day event, members will celebrate the strength of Lenders One and attend keynotes with industry leading speakers, participate in education sessions, and experience one-of-a-kind networking events.

Since its March 2023 Summit, L1 added 39 new members, enhanced its direct solutions, and added preferred vendors to support Lenders Ones 20+ year mission to help its members maximize revenue, reduce costs, and improve decision making. The addition of these members amid the challenging mortgage origination environment is a testament to the Lenders One team and offerings. Today, Lenders One offers its members a variety of direct, capital markets and national programs solutions, to help its members better compete.

Lenders One direct solutions include credit, flood, fraud, insurance, verifications, quality control, title and escrow, and valuations. More recently, Lenders One launched and refined some of its direct solutions to enhance the value proposition for its members:

- **L1 Credit and Resellers.** L1 Credit is a full credit reporting agency (CRA) that offers members tri-merge credit reports and other Fair Credit Reporting Act (FCRA) related products required to manufacture a loan, including fraud reports, undisclosed debt notifications (UDN), verification of employment/income (VOE/I), verification of assets (VOA), tax return information (4506-T) and Social Security verification (SSV) reports. L1 Credit is constantly evolving and adding new products to its already robust offerings.
- **L1 Flood.** L1 Flood offers flood zone determinations that can help protect member clients by helping them comply with the National Flood Insurance Program (NFIP). Accepted by all major mortgage investors with exclusive member pricing, L1 Flood Determinations deliver high accuracy and insured protection, offering members greater confidence on the subject property's flood insurance requirements.
- **L1 Insurance.** L1 Insurance is an innovative homeowners insurance solution that provides borrowers with multiple competitive quotes and helps reduce the friction of closing a loan. Through a collaboration between CastleLine Risk and Insurance Services, a wholly owned subsidiary of Altisource, and Policygenius, an insurance tech company, members can help their borrowers quickly get multiple competitive quotes for homeowners insurance in all 50 states. L1 Insurance integrates seamlessly with major loan origination systems to share borrower and property information with a team of licensed insurance agents, who can quickly prepare an application for insurance.

In addition to its direct solutions, Lenders One has a suite of Capital Market and National Program solutions to help the members better compete. These Capital Markets and National Programs offerings include over 90 vendors and solutions providers which support all facets of the mortgage business. Since the last Summit, Lenders One has added three new Preferred Providers to its National Programs platform:

New Preferred Providers:

- **FICO:** The FICO[®] Score, used by 90% of top US lenders, is the standard measure of consumer credit risk in the US and has been made available in over 40 other countries, improving risk management, credit access and transparency.
- **OptiFunder:** OptiFunder is a pioneer of the Warehouse Management System and the only platform enabling originators to reduce warehouse finance expenses with optimized warehouse allocation decisioning while automating tasks from funding through loan sale.
- **Truv:** Truv provides instant, automated VOI and VOE, unlimited and free reverifications, industry-leading coverage of employers in the USA. TRUV, now a Freddie Mac approved AIM provider, is one of the newest innovations in mortgage lending.

"I'm excited and appreciative for such a great turnout of members and providers at our annual L1 Summit particularly in light of the current market conditions," said Justin Demola, CMB, President, Lenders One. "Given our mission of helping members maximize revenue, reduce costs, and improve decision making, it is gratifying to see our member community recognize the value that Lenders One offers to their business by attending Summit."

About Lenders One Cooperative

Lenders One ([LendersOne.com](https://www.lendersone.com)) was established in 2000 as a national alliance of independent mortgage bankers, banks, credit unions and is dedicated to helping its members improve their profitability by reducing costs, maximizing revenue and sharing best practices. Lenders One members originated approximately \$485 billion of mortgages during 2022, collectively ranking as the largest retail mortgage entity in the U.S. Lenders One is managed by a subsidiary of Altisource Portfolio Solutions S.A.

About Altisource®

Altisource Portfolio Solutions S.A. (NASDAQ: ASPS) is an integrated service provider and marketplace for the real estate and mortgage industries. Combining operational excellence with a suite of innovative services and technologies, Altisource helps solve the demands of the ever-changing markets we serve. Additional information is available at [altisource.com](https://www.altisource.com).

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