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Altisource Launches Enhanced Vendor Oversight Platform to the Market

In collaboration with Secure Insight, Vendorly enhances settlement agent oversight services

LUXEMBOURG -- (Marketwired) -- 05/04/17 -- [Altisource Portfolio Solutions S.A.](#) ("Altisource") (NASDAQ: ASPS), a leading provider of real estate, mortgage and technology services, today announced the expansion of the [Vendorly™](#) platform, an innovative vendor oversight platform for financial institutions. The platform launched last year exclusively for members of the Lenders One® Cooperative, a national alliance of independent mortgage bankers, and is now available to the broader mortgage and community bankers market outside of the Lenders One network. The Vendorly platform is designed to help streamline vendor due diligence, document maintenance, monitoring and audits.

The scrutiny of vendor oversight practices continues to be a focus of regulators. It's important for mortgage and community bankers to have a multifaceted vendor oversight program. Through the Vendorly platform, and its vendor oversight offerings, Vendorly can help strengthen its customers' compliance management framework and increase their operational efficiencies. Vendorly offers managed vendor oversight services, including due diligence, document management, annual assessments, information security assessments, financial condition reviews and on-site audits.

Vendorly is announcing collaboration with Secure Insight, an innovator in the mortgage industry in providing settlement agent risk evaluation, rating, monitoring and database reporting on fully vetted mortgage closing professionals. Currently servicing close to 100 clients nationwide, Secure Insight will deliver real-time risk ratings and related settlement agent data to clients through the Vendorly platform. Together, Secure Insight and Vendorly intend to develop a platform that produces a transaction-based tool with risk data on each transaction prior to a closing (and just before the proceeds are wired). It is expected that this process will provide data in a more efficient, streamlined manner and give lenders greater comfort in the protection of their money, documents and consumer data at each closing.

"Our relationship with Secure Insight allows us to leverage their deep expertise in settlement agent oversight and industry-leading database of over 50,000 vetted and rated agents, which has been a decade in the making," said Jim Vaca, vice president, Vendorly. "With Vendorly, we've developed an easy-to-use platform for delivering stronger vendor management across all vendor types. Since our initial launch, we've provided our Vendorly solution to more than 50 customers, whose direct feedback helped shape the technology we are offering today. Leveraging Altisource's technology and industry expertise has enabled us to help bring efficiency to our clients' vendor management processes."

"We have always recognized that lenders are seeking a complete solution for vendor management, one that encompasses the different areas of risk and the various vendors that make up the universe of third parties with whom lenders conduct business," said Andrew Liput, president and chief executive officer, Secure Insight. "We are excited to combine our specific expertise in settlement agent oversight with Vendorly's oversight services, uniting our efforts to develop an integrated solution that will deliver our risk data on a transaction basis for greater loan efficiency and operational security at the closing table."

About Secure Insight powered by Secure Settlements, Inc. (SSI)

Secure Insight is the first company to offer a standardized risk management process and information database of fully risk-assessed mortgage closing professionals that protects both consumers and lenders, reducing fraud and ensuring that federal regulatory requirements are met.

SSI monitors thousands of title, settlement and real estate legal firms and professionals nationwide through proprietary technology and the mortgage industry's only National Settlement Agent Database. The database is accessed daily as a fraud prevention tool by state and federal banks, mortgage lenders and credit unions throughout the United States. For more information about Secure Insight please visit www.secureinsight.com.

About Vendorly™

Vendorly is an innovative vendor oversight platform designed to help financial institutions manage their vendors and meet their evolving vendor oversight obligations. The Vendorly platform can help to streamline vendor due diligence, document

maintenance, monitoring and audits. Vendorly is part of the Altisource Portfolio Solutions S.A. (NASDAQ: ASPS) family of businesses. Additional information is available at vendorly.com.

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 market. Additional information is available at altisource.com.

Investor Contact:

Michelle D. Esterman
Chief Financial Officer
+352 2469 7950
Michelle.Esterman@Altisource.lu

Press Contact:

Britt E. Gottlieb
Manager, Communications
617-728-6118
Britt.Gottlieb@altisource.com

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