

Federal Reserve Bank of San Francisco  
101 Market Street, San Francisco, California 94105

February 22, 2012

To State Member Banks, Bank  
Holding Companies, Financial Holding  
Companies, Foreign Bank Offices and  
Savings and Loan Holding Companies  
in the Twelfth Federal Reserve District

**Agencies Extend Deadline to Request Review Under The Independent Foreclosure Review to July 31**

People seeking a review of their mortgage foreclosures under the Federal banking agencies' [Independent Foreclosure Review](#) now have until July 31, 2012, to submit their requests.

The Office of the Comptroller of the Currency (OCC) and the Board of Governors of the Federal Reserve System (Federal Reserve) announced on February 15, 2012 that the deadline for submitting requests for review under the Independent Foreclosure Review has been extended. The new deadline, July 31, 2012, provides an additional three months for borrowers to request a review if they believe they suffered financial injury as a result of errors in foreclosure actions on their homes in 2009 or 2010 by one of the servicers covered by enforcement actions issued in April 2011.

The deadline extension provides more time to increase awareness of how eligible people may request a review through the Independent Foreclosure Review process and to encourage the broadest participation possible.

As part of enforcement actions issued in April 2011, the OCC, Federal Reserve, and the Office of Thrift Supervision required 14 large mortgage servicers to retain independent consultants to conduct a comprehensive review of foreclosure activity in 2009 and 2010 to identify borrowers who may have been financially injured due to errors, misrepresentations, or other deficiencies in the foreclosure process. If the review finds that financial injury occurred, the borrower may receive compensation or other remedy.

Borrowers are eligible for an Independent Foreclosure Review if they meet the following basic criteria:

- The mortgage loan was serviced by one of the [participating mortgage servicers](#).
- The mortgage loan was active in the foreclosure process between January 1, 2009 and December 31, 2010.
- The property securing the mortgage loan was the borrower's primary residence.

Participating mortgage servicers include: America's Servicing Company, Aurora Loan Services, BAC Home Loans Servicing, Bank of America, Beneficial, Chase, Citibank, CitiFinancial, CitiMortgage, Countrywide, EMC, Everbank/Everhome Mortgage Company, Financial Freedom, GMAC Mortgage, HFC, HSBC, IndyMac Mortgage Services, MetLife Bank, National City Mortgage, PNC Mortgage, Sovereign Bank, U.S. Bank, Wachovia Mortgage; Washington Mutual, Wells Fargo; and Wilshire Credit Corporation.

There are no costs associated with being included in the review. For more information, borrowers can call 888-952-9105, Monday through Friday, 8 a.m.-10 p.m. ET or Saturday, 8 a.m.-5 p.m. ET or visit [www.federalreserve.gov/consumerinfo/independent-foreclosure-review.htm](http://www.federalreserve.gov/consumerinfo/independent-foreclosure-review.htm) or [www.occ.gov/independentforeclosurereview](http://www.occ.gov/independentforeclosurereview).

**Additional Information**

All circulars and documents are available on the Internet through the Federal Reserve Bank of San Francisco's website, at <http://www.frbsf.org/banking/letters>.

For additional information, please contact:

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Banking Supervision and Regulation  
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