

Questions and Answers



What is the DODD-FRANK ACT?

It's a law that is designed to protect consumers from unethical banking tactics which states if banks do not respond in a timely fashion to help the homeowner with Loan Modification requests, and/or Short Sale packages submitted or under review after January 9, 2014, the Homeowner is eligible for up to \$2,000 per violation.

What is the average amount of a settlement?

Most Homeowners have an average of 5 violations, which can yield up to \$10,000 in financial compensation. Violations can include, but are not limited to wrongful foreclosure, losing out on a potential buyer due to banks untimely responses, and moving forward with foreclosure while a Loss Mitigation package is under review.

How do we prove a violation occurred?

We need some verifiable evidence a violation occurred, like tracked submission packages, dated letters from the servicer, or even evidence found in your note history of a file. We then further prove these violations, as well as new violations, through Discovery. This gives the law firm the authority to demand that they turn over all their loss mitigation records.

Is this compliant?

YES. There is no money, nor any upfront charges to the client. All services, including legal are provided on contingency basis and are only awarded to any party contingent upon the successful completion of a monetary award .

Why are we so confident we can resolve these cases?

We have already processed hundreds of loss mitigation files, with major lenders and servicers, since 2007 while working hand in hand with attorneys, AND If we processed your loss mitigation file, We have most of the initial information already, because we document all of our conversations and correspondence throughout the loss mitigation process.

What do you need from me to get a case started?

Proof that a Loss Mitigation package was submitted or under review after January 9, 2014 and the bank dragged their feet at any time in the process. We provide a questionnaire via our online portal

Go to: www.MyCNAFinancialCorp.com, or call to set up a time to complete the information via telephone, or in person.

Ok, I sent over a preliminary audited file with some violations. What's next?

Here's where our auditors look for as many violations as they can reasonably document

Next, we will analyze the documents in order to properly identify actionable violations. Once the violations are verified, we will reach out directly to the customer and coordinate the entire process with the law firm who will then file the complaint and begin negotiating the settlement for the monetary award. Settlements typically occur within 90-120 days of filing a complaint.

Approved States:

AZ,CA,CT,DC,FL,KY,LA,MD,IL,IN,NJ,NM,NY, OH,OK,PA,SC and SD

Example Case Results



John Doe vs. Bank of America*

Examples of the violations of Regulation Z, and 12 C.F.R. § 1024.41 are as follows:

A complete package was submitted to the bank and they did not respond in writing within the 5 day allotted time frame. The bank also repeatedly requested documentation that was previously sent to them. They also continued with the foreclosure process while a loss mitigation package was under review which is dual tracking. Once a complete package is received by the bank they have 30 days to review it and either approve or deny the request. Unfortunately, Bank of America did not follow this protocol and took over 2 months to make a decision which was a violation. Due to the multiple violations committed by Bank of America John Doe was awarded \$12,455. The process took 4 months from start to finish.

Jane Doe vs. Ocwen*

Examples of the violations of Regulation Z, and 12 C.F.R. § 1024.41 are as follows:

A complete package was submitted to the bank and they did respond in writing within the 5 day allotted time frame, but the 5 day letter was noncompliant. The letter only stated the package was received. In order for the letter to be compliant it must say whether the package was complete or incomplete. If the package is incomplete it must state the documents that are missing for the bank to review the file. The bank also foreclosed on the property while the loss mitigation package was in review which is a major violation. The bank did rescind the sale and approved the modification, but the approval was done outside the 30 day allotted time frame. Jane Doe was awarded \$10,000 for the violations committed against her. Due to all the documentation being provided in a timely manner to our firm, this process only took less than 3 months to complete.

John Doe vs. Wells Fargo

John was in a short sale negotiation with Wells Fargo. Once the file was submitted to the bank they did not respond within the 5 day time frame. The bank did approve the price at \$140,000 but continued to request more and more documentation from the homeowner. Subsequently, the bank prolonged the process for about 4 months which ultimately forced the buyer to walk away from the deal. The seller found another buyer for the property. This process did run a little smoother, but the bank still committed violations during this process as well. The property eventually sold and the homeowner was awarded \$14,000 by the bank due to the violations committed during both short sale negotiations. This process took 4 months to complete once the file was submitted in federal court.

****Almost all cases will have a gag order restricting any party member in the suit from talking about or disclosing specifics of their case or settlement to the public.***

CFPB Violations Audit Worksheet

There is a lot of talk about the [Consumer Financial Protection Bureau](#) and whether there are violations, in your case, and, if so, did you document the loss mitigation process well enough for court? If you think that you may have been treated unfairly, here are the basic guidelines for determining if you may be entitled to monetary compensation!

Lawsuits are being filed daily against mortgage lenders and servicers that have violated The Dodd-Frank Act, including those lenders and servicers who became a hindrance to the homeowners at a time when they needed help the most. Even if you have already lost your home, you may still be entitled to monetary compensation, due to violations committed against them. The Dodd Frank Act can elicit up to \$2000.00/violation. If there were, for instance, 10 violations, then you may be compensated up to \$20,000.00!

CNA Financial is teaming up with foreclosure attorneys to provide the audit information to help the attorneys aggressively pursue lawsuits against the lenders and servicers, on behalf of you, the homeowner.

If you have been trying to get a Loan Modification or Short Sale approved from roughly the end of October, 2013 to present day, it is likely that 1 or more violations have been committed against you.

***** Please **complete the 10 questions on the next page** and return your answers via fax or email to:

Fax: (800) 519-6038 or Email: processing.cna@gmail.com *****



990 N Woodland Blvd., Suite 306

Deland, FL 32720

Toll Free (800) 519-6038 or Local (386) 951-6653

Please complete this sheet and return it ASAP

Date: _____ Mortgage Lender: _____ Loan #: _____

Client Name: _____ Email: _____ Phone: _____

Property Address: _____

Here is a list of the most common violations. **Please answer, Yes or No:**

1) When you submitted your loss mitigation package, did your lender/servicer send you written notification within 5 business days stating that the package is complete or incomplete? _____
If incomplete, did the letter give a complete list of documents still needed? _____

2) Has the lender/servicer asked you to repeatedly send in the same documentation over and over again claiming they never received it? _____

3) Did your lender/servicer take longer than 30 days to notify you of the outcome of your submission? _____

4) Did the lender/servicer attempt to move forward with foreclosure, and/or issue a sale date while borrower was under review for any loss mitigation programs? _____

5) Did your lender/servicer put Forced-Placed insurance on the property? If yes, is this what caused the borrower to fall behind on payments? _____

6) Did the lender/servicer foreclose on the property while in a loan modification trial period? _____

7) Did the lender/servicer send borrower written notification prior to foreclosure within 45 days of delinquency? _____

8) Did the lender/servicer send an improper notice of loan modification denial? _____

9) Was there a decision of loan modification appeal within 30 days? _____

10) Did you receive a submittal of Payoff Statement within 7 days? _____

Notes:

