

NEWS RELEASE

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Ocwen Financial Corporation Selects BasePoint FraudMark™ Score to Stop Mortgage Fraud

Leverages predictive analytics to effectively pinpoint risky loans for due diligence on loan pools

CARLSBAD, CA – April 21, 2008 – BasePoint Analytics™, a leading provider of scientific fraud analytics and consulting services, today announced Ocwen Financial Corporation (NYSE: OCN) has selected BasePoint's FraudMark™ solution to enhance its fraud and risk management program. The FraudMark solution uses sophisticated analytic scoring technology to identify suspicious mortgage loans, enabling investment banks to quickly and effectively reject them before purchase. These models accurately predict the likelihood of a loan containing fraud that will result in financial loss to the investor. Over the past year, the FraudMark score has helped investment banks prevent over \$1 billion in suspicious loans from purchase.

Prior to production use, FraudMark was tested on a portfolio Ocwen was purchasing. During the test, the FraudMark solution precisely identified high risk loans that, after due diligence, proved to be fraudulent. FraudMark's low false positive ratio of 2:1 during this test was another example of the consistent industry leading performance of the solution. The FraudMark score risk ranks all loans within trades or portfolio purchases and is then used by the investment bank to create highly targeted and selective samples for the Enhanced Fraud Review. The precise fraud score provided by FraudMark with market leading low false positive ratios results in high detection of risk loans in small target-rich sample sets. Coupled with sub-second scoring, the fraud risk score is easily incorporated into the due diligence process.

"Ocwen is committed to minimizing the risk for our investors by detecting and preventing mortgage fraud. Our use of the BasePoint FraudMark score enables us to better protect our customers and investors from fraud," said James Zeldin, Senior Vice President of Mortgage Services at Ocwen Financial Corporation. "At the same time, the FraudMark solution enables us to maximize overall loan quality, streamline due diligence processes and improve profitability. We chose to work with BasePoint because we are committed to enhancing our strong controls with the latest advances in fraud detection."

The FraudMark score provides investment banks with the ability to review and verify only the riskiest loans, minimizing the due diligence sample and enabling the majority of loans to be quickly and securely passed through the fraud screen for purchase. BasePoint's specialized fraud review process substantially speeds up the confirmation of misrepresentations in high scoring loans, providing real savings to clients.

“Ocwen’s proactive approach to stopping fraud positions them as a leader in fraud and risk management,” said Tim Grace, president and CEO of BasePoint. “They diligently evaluated the FraudMark score’s effectiveness and saw the proven results. With its continued adoption by the industry’s forward-looking leaders such as Ocwen, BasePoint’s pattern recognition technology, and FraudMark in particular, is quickly becoming the industry standard score for fraud.”

About BasePoint

BasePoint Analytics is a leading provider of predictive analytic fraud and risk management solutions for global banks and the mortgage industry. Using proprietary pattern-recognition technology, BasePoint quickly identifies potentially fraudulent or high risk activity, minimizing losses while accelerating the processing of non-risky records. The company’s fraud experts have deep, real-world domain expertise and have successfully solved fraud and risk challenges for many high profile lending institutions. BasePoint works with industry-leading customers in mortgage origination, investment banking and payment cards, including MasterCard Worldwide. BasePoint clients achieve dramatic improvements in fraud and loss detection performance using a predictive analytic approach rather than traditional methods. BasePoint is headquartered in Carlsbad, California, and has a strategic partnership with First American CoreLogic. For more information, visit www.basepointanalytics.com or call 1-760-602-4971.

About Ocwen

Ocwen Financial Corporation is a leading business process outsourcing provider to the financial services industry, specializing in loan servicing, mortgage fulfillment and receivables management services. Ocwen is headquartered in West Palm Beach, Florida with offices in Arizona, California, Florida, Georgia, Illinois and New York and global operations in Canada, Germany and India. Utilizing our global infrastructure, state of the art technology, world-class training and six sigma processes, we provide solutions that make our clients' loans worth more. Additional information is available at www.ocwen.com

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