

July 27, 2017

CORTEZ MASTO PRESSES OCC NOMINEE JOSEPH OTTING ON UNFAIR PRACTICES CONDUCTED BY ONEWEST UNDER HIS LEADERSHIP

Washington, D.C. – U.S. Senator Catherine Cortez Masto (D-Nev.) released a video of her questioning at today's Senate Committee on Banking, Housing, and Urban Development hearing for Office of the Comptroller of the Currency nominee Joseph Otting, pressing him on predatory behaviors OneWest engaged in under his leadership. Senator Cortez Masto specifically questioned Otting on a legal agreement he signed, conceding that OneWest engaged in robo-signing, a practice that has cost thousands of Nevada families their homes.

"Here's my concern, and very briefly, I have in front of me the consent order between the Office of Thrift Supervision and OneWest," **Cortez Masto said.** "It specifically states that OneWest bank engaged in unsafe or unsound banking practices relating to mortgage servicing and the initiation and handling of foreclosure proceedings."

"Specifically, those unsound practices included filed or cause to be filed in state and federal courts or on local land records, offices – and this happened in Nevada – numerous affidavits or other mortgage related documents that were not properly notarized, specifically that were not signed or affirmed in the presence of a notary, litigated foreclosure and bankruptcy proceedings that initiated non-judicial foreclosure proceedings without always ensuring that the promissory note and mortgage document were properly endorsed or signed, and if necessary in the possession of the appropriate party. That is robo-signing. That is what is in this consent order that says that you have done."

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