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## Bluestone appointed Backup Primary Servicer and Special Servicer

Bluestone has been appointed Backup Servicer for a Sydney based equipment leasing company with over 10,000 commercial leases worth in excess of \$160 million.

Backup Servicing arrangements are a significant risk mitigation strategy being scrutinised by Lenders and Investors like never before, with the robustness and quality of Backup arrangements having a direct impact on pricing structures.

A lapse in active management of a receivables portfolio of even a short period of time can significantly impact pool performance and any deterioration can be extremely difficult to reverse.

To protect the Tier 1 Bank funding the pool, Bluestone customised a comprehensive Backup solution that would ensure there would be no time lost between escalating a Backup arrangement toward a rapid stabilisation of the pool. To enable us to step in with less than 24 hours notice, Bluestone has set up to:

- Receive and automatically upload daily database backups;
- Automatically replicate the existing Servicer's core system in our own environment each day;
- Undertake regular test production of the programme payment waterfall model;
- Regular testing of direct debit file generation; and
- Regularly review of Activation Plans to verify currency and applicability.

### About Bluestone Servicing

We are a leading Primary Servicer, Special Servicer and Trust Manager with deep experience in delivering effective, cost efficient portfolio management services in non-conforming, commercial, reverse and lo-doc mortgage products as well as auto, leasing and consumer loans, in Australia and New Zealand.

Our core technology solution is capable of being quickly adapted to facilitate servicing to other companies, servicing of other asset classes and the seamless importation of loan portfolios from other systems.

Bluestone is the only third party servicer in Australia and New Zealand to be rated by both Standard & Poor's as well as Fitch Ratings.

### More Information?

Visit our web site at [www.bluestone.com.au](http://www.bluestone.com.au) or contact:

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