



1. Reseller has access to consumer reports from one or more consumer credit reporting agencies.
2. Subscriber is a \_\_\_Mortgage / Real Estate\_Company\_ and has a permissible purpose for obtaining consumer reports, as defined by Section 604 of the Federal Fair Credit Reporting Act (15 USC 1681b) as amended by the Consumer Credit Reporting Reform Act of 1996, hereinafter called "FCRA." The subscriber certifies their permissible purpose as:
  - In connection with a credit transaction involving the consumer on whom the information is to be furnished and involving the extension of credit to, or review or collection of an account of the consumer; or
  - In connection with the underwriting of insurance involving the consumer or review of existing policy holders for insurance underwriting purposes, or in connection with an insurance claim where **written permission of the consumer has been obtained**; or
  - In connection with a tenant screen application involving the consumer; or
  - In accordance with the written instructions of the consumer; or
  - For a legitimate business need in connection with a business transaction that is initiated by the consumer; or
  - As a potential investor, servicer or current insurer in connection with a valuation of, or assessment of, the credit or prepayment risks.
3. Subscriber certifies that it will request consumer reports pursuant to procedures prescribed by Reseller from time to time only for the permissible purpose certified above, and will use the reports obtained for no other purpose.
4. Subscriber will maintain copies of all written authorizations for a minimum of three (3) years from the date of inquiry.
5. THE FCRA PROVIDES THAT ANY PERSON WHO KNOWINGLY AND WILLFULLY OBTAINS INFORMATION ON A CONSUMER FROM A CONSUMER REPORTING AGENCY UNDER FALSE PRETENSES SHALL BE FINED UNDER TITLE 18, OR IMPRISONED NOT MORE THAN TWO YEARS, OR BOTH.
6. Subscriber shall use each consumer report only for a one-time use and shall hold the report in strict confidence, and not to disclose it to any third parties; provided, however, that Subscriber may, but is not required to, disclose the report to the subject of the report only in connection with an adverse action based on the report. Moreover, unless explicitly authorized in this Agreement or in a separate agreement, between Reseller and Subscriber, for scores obtained from Trans Union LLC, or as explicitly otherwise authorized in advance and in writing by Trans Union LLC through Reseller, Subscriber shall not disclose to consumers or any third party, any nor all such scores provided under this Agreement, unless clearly required by law.
7. With just cause, such as delinquency or violation of the terms of this contract or a legal requirement, or a material change in existing legal requirements which adversely affects this Agreement, Reseller may, upon its election, discontinue serving the Subscriber and cancel this Agreement immediately.

Signature: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_



**BUSINESS CONTRACT**

575 Tully Rd. San Jose, CA 95111 • **Phone:** (408) 271-9788 **Fax:** (408) 271-9799

The undersigned, desiring to use the services of QC Credit Agency at the regular prices established by QC Credit Agency, agrees that all credit reports will be submitted and received subject to the following conditions. All credit reports, whether oral or written, will be kept strictly confidential. Except as required by law, no information from credit reports will be revealed to the person reported on or to any other except a person whose duties require him or her to pass on the transaction in relation to which the report was ordered. No credit report will be requested for the use of any other person except with the written permission of QC Credit Agency.

The undersigned agrees to hold QC Credit Agency and their officers, agents, employees and independent contractors harmless on account of any expense or damage resulting from publishing by the undersigned, or its employees or agents, of report information contrary to these conditions.

Recognizing that information is secured by and through fallible human sources and that for the fee charged, the company cannot be an insurer of the accuracy of the information, the undersigned understands and agrees that the accuracy of any information is not guaranteed by QC Credit Agency and the undersigned releases QC Credit Agency and its affiliated companies and their officers, agents, employees and independent contractors from liability for any negligence in connection with the preparation of such credit reports and from any loss or expense suffered by the undersigned resulting directly or indirectly from QC Credit Agency's reports or those of its affiliated companies. Recognizing that a complete and accurate credit application/1003 is necessary for the preparation of an accurate credit report, the undersigned releases QC Credit Agency and its affiliated companies and their officers, agents, employees and independent contractors for any negligence in connection with the preparation of credit reports and from any loss or expense suffered by the undersigned as a result of any intentional or unintentional failure to disclose all relevant personal, public record and credit history information by the undersigned, its officers, agents, employees, independent contractors or the consumer/borrower.

The undersigned certifies that they have read the Fair Credit Reporting Act (FCRA) at QC Credit Agency website [www.qccredit.com](http://www.qccredit.com) and acknowledges their responsibilities for the use of credit reports as defined by the FCRA and that all credit reports will be used in the manner stated on the Letter of Intent. The undersigned acknowledges that credit reports ordered through QC Credit Agency may not be resold to any party under any circumstances. The undersigned certifies that they are not a credit clearing company nor have any connection with private investigations or the legal profession. In addition, the undersigned agrees to govern its managers, employees, agents and independent contractors as to the permissible uses for running credit and to verify the written authorization for all credit reports ordered. The undersigned agrees to only order credit reports for purposes related to the real estate or mortgage industry. The undersigned understands and agrees that this certification constitutes all conditions of service and/or reporting, present and future, and applies to all reports made by QC Credit Agency and its affiliated companies to the undersigned.

Terms of payment are "Due Upon Receipt" of invoice. Delinquent accounts are subject to late charges of 1.5% per month and service may be disrupted without notice. All returned checks will be subject to a \$15.00 sur charge. If necessary to employ an attorney to collect outstanding invoices, the undersigned agrees to pay reasonable attorney's fees and cost of suit. This contract is entered into and is to be executed in San Jose, California and is to be governed by the laws of the State of California.

Signature: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

Recognizing our obligation to fully support and implement policies which protect the confidential nature of the information in our data base and assure respect for consumer's rights to privacy, only approved companies of QC Credit Agency have permissible purpose for obtaining credit reports, and are permitted access to credit information.

It is a requirement that all QC Credit Agency subscribers take every precaution to secure any system or device used to access consumer credit information with special consideration given to the Infinity Browser access. Every company employee who seeks access to the Infinity Browser must read and sign this Access Security Requirement before a login password will be issued. To that end, the following requirements have been established.

- Your QC Credit Agency subscriber number and password must be protected in such a way that this sensitive information is known only to key personnel. Under no circumstances should unauthorized persons have knowledge of your QC Credit Agency password. The information should not be posted in any manner within your facility.
- Any system access software you may use, whether developed by your company or purchased from a third party vendor, must have your QC Credit Agency subscriber number and password "hidden" or "embedded" so that the password is known only to supervisory personnel. Each user of your system access software must then be assigned unique logon passwords.
- Your QC Credit Agency subscriber number and password are not to be released by telephone to any unknown caller, even if the caller claims to be a QC Credit Agency employee.
- The ability to obtain credit information from QC Credit Agency must be restricted to a few key personnel.
- Any terminal devices used to obtain credit information from QC Credit Agency should be placed in a secure location within your facility. Access to the devices should be difficult for unauthorized persons.
- Operator's name or initials are to be included on each inquiry made to QC Credit Agency .
- Any devices/systems used to obtain QC Credit Agency consumer reports should be turned off and locked after normal business hours, or when unattended by your key personnel.
- Hard copy QC Credit Agency consumer reports are to be secured within your facility and protected against release or disclosure to unauthorized persons.
- Hard copy QC Credit Agency consumer reports are to be shredded when they are no longer needed and when it is permitted to do so by applicable regulations.

**\*ANY PERSON WHO KNOWINGLY AND WILLFULLY OBTAINS INFORMATION ON A CONSUMER FROM A CONSUMER REPORTING AGENCY UNDER FALSE PRETENSES SHALL BE FINED NOT MORE THAN \$5,000 OR IMPRISONED NOT MORE THAN ONE YEAR, OR BOTH.**

Signature: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_



**CREDIT SCORE ADDENDUM**

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Client ("**End User**") warrants that this is an agreement for service and an account in good standing with QC Credit Agency for a permissible purpose under the Fair Credit Reporting Act to obtain the information in a Fair Isaac Credit Repository Score(s) (Empirica, FICO, Beacon) and their reason codes.

**End User** certifies that all scores and reason codes whether oral or written shall be maintained by the applicant in strict confidence and disclosed only to employees whose duties reasonably relate to the legitimate business purpose for which the report is requested and will not sell or otherwise distribute to third parties any information received thereunder, except as otherwise required by law.

Unless explicitly authorized in this Agreement or in a separate agreement, between **QC Credit Agency** and **End User**, for scores obtained from credit repository, or as explicitly otherwise authorized in advance and in writing by credit repository through **QC Credit Agency** . **End User** shall not disclose to consumers or any third party, any not all such scores provided under this Agreement, unless clearly required by law. Reason codes may be utilized to assist in preparing an adverse action (denial letter) to consumer.

**End User** shall comply with all applicable laws and regulations in using the Scores and reason codes.

**End User** may not use the trademarks, service marks, logos, names, or any other proprietary designations, whether registered or unregistered, of the credit repositories, Fair Isaac and Company, QC Credit Agency , the affiliates of them or of any other party involved in the provision of the Score without such entities written consent.

**End User** agrees not in any manner either directly or indirectly, to discover or reverse engineer any confidential and proprietary criteria developed or used by Credit Repository/Fair Isaac in performing the Credit Repository Score.

**Warranty:** Credit Repository, Fair Isaac warrants the Credit Repository Score Model is empirically derived and demonstrably and statistically sound and that to the extent the population to which the Credit Repository Score Model is applied is similar to the population sample on which the Credit Repository Score Model was developed, Credit Repository Score Model may be relied upon by **QC Credit Agency** and/or End Users to rank consumers in order of the risk of unsatisfactory payment such consumers might present to End Users. Credit Repository/Fair Isaac further warrants that so long as it provides the Credit Repository Score Model, it will comply with regulations promulgated from time to time pursuant to the Equal Credit Opportunity Act, 15 USC Section 1691 et seq. THE FOREGOING WARRANTIES ARE THE ONLY WARRANTIES CREDIT REPOSITORY/FAIR ISAAC HAVE GIVEN **QC CREDIT AGENCY** AND/OR END USERS WITH RESPECT TO THE CREDITREPOSITORY SCORE MODEL AND SUCH WARRANTIES ARE IN LIEU OF ALL OTHER WARRANTIES EXPRESS OR IMPLIED CREDIT REPOSITORY/FAIR ISAAC MIGHT HAVE GIVEN **QC CREDIT AGENCY** AND/OR END USERS WITH RESPECT THERETO, INCLUDING, FOR EXAMPLE, WARRANTIES OF MERCHANT ABILITY AND FITNESS FOR A PARTICULAR PURPOSE. Broker and each respective End User's rights under the foregoing warranty are expressly conditioned upon each respective applicant's periodic revalidation of the Credit Repository Score Model in compliance with the requirements of regulation B as it may be amended from time to time (12 CFR section 202 et seq.)

**I HAVE READ THIS CONTRACT AND AGREE TO THE TERMS AND CONDITIONS STATED ABOVE.**

Signature: \_\_\_\_\_ . Title: \_\_\_\_\_ Date: \_\_\_\_\_