

Effective immediately, SPM will allow originators to rely on a consumer's verbal consent to access the consumer's credit information. This process also allows one spouse to grant consent for both spouses in joint applications. To be accepted, the consumer's consent must be documented per the attached form, and the form **must be a part of the original submission package**. Late submissions will be rejected, so please take all steps necessary to ensure that the required form is a part of every submission that requires it.

In situations where a consumer has granted oral consent to obtain the credit report and the consumer is not in a position to deliver signed document or an email, SPM will allow the loan originator to document the consumer's oral consent by submitting the loan originator's certification on the form entitled "*Verbal Authorization Form – Certification of Verbal Authorization for Release of Information*". This form can be found in your Document Library under Miscellaneous Forms.

SPM will only accept properly executed forms, and only under the following circumstances:

1. The loan originator or loan processor must have actually obtained oral consent directly from the consumer. The signature on the attached form is a certification that verbal consent was granted.
2. The Verbal Authorization Form must be properly filled out in its entirety. Please see the attached instructions.
3. The Verbal Authorization Form must be dated on or immediately prior to the date of the credit pull. Authorization cannot be granted or documented *after* the credit report has been obtained.
4. The Verbal Authorization Form must be uploaded with the initial file submission to SPM.
 - a. To be accepted, the consumer's consent must be documented per the attached form, and the form **must be a part of the original submission package**.
 - b. Late submissions will be rejected, so please take all steps necessary to ensure that the required form is a part of every submission that requires it.



USE THIS FORM WHEN YOU HAVE OBTAINED VERBAL AUTHORIZATION TO OBTAIN A CONSUMER'S CREDIT REPORT.

Verbal Authorization Form

Certification of Verbal Authorization for Release of Information

I, _____, hereby certify that on _____, 20____, I spoke with _____ and _____ (the borrower(s)), and he/she/they have verbally authorized _____ (Company Name), Company NMLS# _____ and its successors and/or assigns to obtain a credit report for the purpose of: _____ Prequalification, or _____ Loan Application.

I certify that this consent was properly obtained and authorized, and that I shall bear the full burden of proof in the event that this authorization is contested.

Loan Originator _____ or Processor _____
By: _____ By: _____
Name: _____ Name: _____
Date: _____ Date: _____

Enter your name here

Date you obtained authorization

Applicant's Name. Use "N/A" on the second line when you have only one applicant.

Choose ONE only

Choose ONE only

Signature, printed name and date

Verbal Authorization Form

Certification of Verbal Authorization for Release of Information

I, _____, hereby certify that on _____,
20____, I spoke with _____ and _____
(the borrower(s)), and he/she/they have verbally authorized _____
(Company Name), Company NMLS# _____ and its successors and/or assigns to obtain a credit
report for the purpose of:

_____ Prequalification, **or**
_____ Loan Application.

I certify that this consent was properly obtained and authorized, and that I shall bear the full
burden of proof in the event that this authorization is contested.

Loan Originator

or

Processor

By: _____

By: _____

Name: _____

Name: _____

Date: _____

Date: _____