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 <u>rejected</u>, so please take all steps necessary to ensure that the required form is a part of every submission that requires it.



| Phone: 916-932-1700 Fax: 916-932-0528 Dist_THIS FORM WHEN YOU HAVE OBTAINED VERBAL MUNIFICATION TO OBTAIN A CONSUMPERS CREDIT REPORT. Enter your name here Verbal Authorization Form Date you obtained authorization Verbal Authorization for Release of Istimution Applicant's Name. Use "N/A" on the second line when you have only one applicant. | | | 1180 Iron Point Road, Suite 200, Folsom, CA 95630 |
|---|-----------------------------|-------------------------------------|---|
| NUTHORIZATION TO OBTAIN A CONSUMER'S CREDIT REPORT. Enter your name here Verbal Authorization Form Date you obtained authorization I, | Sierra Pacific | | Phone: 916-932-1700 Fax: 916-932-0528 |
| Lertification of Verbal Authorization for Release of Information Applicant's Name. Use "N/A" on the second line when you have only one applicant. 20 | | | Enter your name here |
| I, | Verbal A | Authorization Form | Date you obtained authorization |
| I, | Certification of Verbal Aut | horization for Release of Informati | on |
| (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: | | | |
| report for the purpose of: Prequalification, or Loan Application. report for the purpose of: Choose ONE only Signature, printed name and date By: By: By: By: Name: Name: Name: Choose ONE only Choose ONE | | | |
| Prequalification, or Choose ONE only Loan Application. Choose ONE only 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 Signature, printed name and date By: By: Name: Name: | | _ and its successors and/or assigns | to obtain a credit |
| 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 Signature, printed name and date By: Name: Name: | | | Choose ONE only |
| burden of proof in the event that this authorization is contested. Loan Originator or Processor By: Name: | | • | |
| Loan Originator or Processor name and date By: By: Name: Name: | | | bear the full Choose ONE only |
| Name: Name: | Loan Originator | or Processor | |
| | By: | Ву: | |
| Date: Date: | Name: | Name: | |
| | Date: | Date: | |
| | | | |

Verbal Authorization Form

Certification of Verbal Authorization for Release of Information

| l, | , hereby certify that on, | | |
|--|---|--|--|
| 20, I spoke with | and | | |
| (the borrower(s)), and he/she/they hav | ve 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 a | uthorization is contested. | | |
| | | | |

| Loan | Originator |
|------|------------|
| LOan | Onginator |

or

Processor

| By: | | | |
|-----|------|--|--|
| | | | |

Date: _____

| Ву: | |
|-------|---|
| Name | : |
| Date: | |