



ON-SITE INSPECTIONS

To receive complete credit reports, all three major credit bureaus require tenant screening agencies to qualify their customers. The requirements are intended to help combat credit fraud and identity theft.

Property managers, community associations and real estate owners who wish to receive applicants' credit reports must undergo an on-site inspection of the location where reports are accessed and stored. Experian, TransUnion and Equifax all require an independent inspection company, approved by the bureau, to conduct the on-site inspection.

It's a simple process that usually lasts under 15 minutes. First, applycheck will order the on-site inspection. Then, a contracted site inspector will visit you at a convenient time in your office. Once the on-site inspection is complete, the inspection agency will notify applycheck. Upon passing the inspection, applycheck will give you access to complete credit reports with FICO Scores!

To pass the inspection, you must meet the following requirements:

- You must have an office in a commercial setting or if you're home-based it needs to be separate from your living quarters.
- You must have a locked door for the premises where the credit reports are accessed and stored.
- You need a locked filing cabinet to safeguard the credit reports and a paper shredding machine.
- You need a sign on your door with your company name on it.
- You need a business phone number listed on at least one directory website such as Yellow Pages.
- You need to be using credit reports solely for the purpose of tenant screening.

FAQS

Q. Why do credit bureaus require business verifications/physical inspections?

A. Credit reporting agencies (CRA) and resellers are required by federal law and regulations to establish and maintain reasonable procedures to protect consumer data (Fair Credit Reporting Act (FCRA) and the Gramm-Leach-Bliley Act). A physical inspection of prospective users of consumer information is a mandatory component of the CRA's compliance requirements.

Q. I've been receiving credit reports for years. When was this physical inspection requirement enacted?

A. The credit bureaus began requiring physical inspections since 2003. Numerous groups aggressively lobbied against requiring individual property owners to undergo such inspections. Beginning in 2007 the credit bureaus notified their credit resellers that anyone receiving consumer credit information must be in compliance with the FCRA, and under go a physical inspection.

Q. Which credit bureaus will the physical inspection cover?

A. The physical inspection will be conducted for access to TransUnion credit information.

Q. Who will be conducting the physical inspections?

A. An independent 3rd party is required perform the physical inspection. TrendSource was selected to perform the inspections. TrendSource is one of few companies authorized by ALL credit bureaus to perform physical inspections.

Q. Who is TrendSource? What are their credentials and/or track record?

A. TrendSource has been serving clients since 1989. They are an ISO 9001/2000 Certified company, and have been authorized by all major credit bureaus to perform onsite physical inspections. They are best known for providing business intelligence and marketing research services to FORTUNE 1000 companies (i.e. Pepsico, HP, Kroger, Blockbuster, KFC, Burger King, Taco Bell, Bosch, ect...). To learn more about their company please visit www.trendsource.com.

Q. Do the inspection reports that TrendSource uses meet current CRA regulations?

A. TrendSource ONLY uses CRA approved questionnaires when conducting their inspections. This helps to ensure compliance and helps to eliminate inspection issues and violations.

Q. Does a TrendSource inspection include the required digital photos?

A. Yes, the field agents are required to take and upload all CRA required photos, which include any signage, secure storage areas (file cabinets), workspace only, and proper disposal method (paper shredder). All photos are kept on a secured server and access is limited to client and authorized personnel. If you work out of a residence the field inspector is required to take an exterior photo of your property address. Typically, this is a photo of street number posted on the house. They do not need to take numerous photos of the interior or exterior of the home. Only those described herein.

Q. Who performs the physical inspection?

A. TrendSource has a database of 33,000 highly screened, qualified and trained field agents nationwide. Physical inspections are performed by our highest rated field agents who have been screened, interviewed, trained, tested, and certified to perform physical inspections. Agent performance is highly monitored, and professionalism is a requirement 100% of the time.

Q. Where does the physical inspection take place?

A. All inspections must be conducted at the physical location where credit reports are received, managed and stored.

Q. Does the field inspector need to see what is in my files?

A. NO. The inspection is only to confirm that credit reports are kept in a secure storage area, and a photo is required for verification purposes only.

Q. What do I do if I have a question or issue regarding the field agent?

A. Prior to your inspection you will receive a "Letter of Introduction", which includes a questionnaire that provides us feedback on your inspection and the performance of the field agent. All returned questionnaires are 100% reviewed and responded to as required. Additionally, the field agent is required to present this letter when they introduce themselves at the inspection. If you have any questions and/or concerns about your field agent please do not hesitate to contact Trendsource at 619-718-7467.

Q. How long does it take to be inspected?

A. Most inspections are typically completed within 3-5 business days. The vast majority of our inspections are assigned within 24 hours, following assignment our field agent is required to make initial contact within 6-24 hours to set-up the physical inspection appointment. The actual physical inspection should take 10-15 minutes. Following the inspection the field agent will post the inspection data, which is then audited for quality and accuracy conformance.

Q. How are issues associated with my inspection managed, communicated, and resolved?

A. Anytime there is an issue with an inspection the client is notified by email.

Q. How do I know my inspection is complete?

A. Clients are notified by email when an inspection is complete.

Q. How does TrendSource guarantee quality 100% of the time?

A. TrendSource is an ISO 2000:9001 Certified Company, therefore meets stringent national standards for the development, implementation, monitoring and continuous improvement of an established quality management system. TrendSource is dedicated to excellence and to delivery of accurate, high quality results each and every time. Our goal is to exceed your expectations.