



LOAN FRAUD ZERO TOLERANCE

Borrower/Officer/Broker is responsible for the content and quality of each application taken and each loan submitted to **IP-ERP, Inc.**

THE SUBMISSION OF A LOAN APPLICATION CONTAINING FALSE INFORMATION MAY BE A CRIME!

Types of Loan Fraud:

- Submission with knowledge of inaccurate information, including false statements on loan application(s) and falsification of documents purporting to substantiate credit, employment, deposit and asset information, personal information including identity, ownership/non-ownership of real property etc.
- Forgery of partially or predominantly accurate information.
- Lack of due diligence by borrower/officer/broker, including failure to obtain all information required by the application and failure to request further information as dictated by Borrower's response to other questions.
- Unquestioned acceptance of information or documentation that is known, should be known, or should be suspected to be inaccurate including allowing applicant or interested third party to "assist with the processing of the loan."
- Borrower/Officer/Broker's non-disclosure of relevant material information.

Impact of Loan Fraud:

- The effects of "Loan Fraud" is costly to all parties involved. **IP-ERP, Inc.** stands behind the quality of its loan production. Fraudulent loans cannot be sold into the secondary market and, if sold, will require repurchase by **IP-ERP, Inc.** Fraudulent loans damage our reputation with our investors. The price paid by those who participate in "Loan Fraud" is even more costly. The following is a list of a few of the potential consequences that may be incurred:

Consequences to Officer/Broker:

- Criminal prosecution.
- Loss of Mortgage Broker's license "Brokers".
- Loss of lender access due to exchange of information between lenders, police agencies, and the State Licensing Agencies.
- Civil action by **IP-ERP, Inc.**
- Civil action by applicant/borrower or other parties to the transaction.
- Loss of approval status with **IP-ERP, Inc.**

I have read the foregoing and understand **IP-ERP, Inc.**'s position on "Loan Fraud".

Borrower/Officer/Broker: (Print Name or Company)

Date:

Phone: _____

Email: _____

Address: _____
