

ORCA TALES

July 2007 *"We can tell you more about them than their mother"*

Volume 14 Issue 07

NEW RULES TO COMPLY WITH FAIR CREDIT REPORTING ACT

Each major credit bureau (Trans Union, Experian, Equifax) have requirements for "End Users" using their credit reports. An End User is a person or company that uses a credit report, or any part of the credit report to make a decision on a person's credit-worthiness.

WANT TO KEEP RECEIVING CREDIT REPORTS? THE FOLLOWING MUST TAKE PLACE!!

ON-SITE INSPECTIONS!!!!

DEADLINE - AUGUST 15, 2007

(Site Inspection Requirement Sheet is on the backside of this Newsletter)

Site-Inspections will be done by a member of the Orca Pod or by TrendSource, a compliance inspection company. The fee for a TrendSource inspection is \$65.00. Orca will make every effort to inspect your sites. However, some sites will need TrendSource to make the inspection. The determining factor is location of the site. An Orca representative will be contacting you regarding your site inspection.

1. **Landlords, investors and managers** must have on-site inspection of location(s) where reports are accessed and stored; Must have a secured area where retail credit reports are accessed and stored (locked filing cabinet if hard copy or Password protection if stored on computer) AND a shredder to destroy reports no longer needed, etc.
2. **Home based businesses** - Must have a home office and be in a separate room from the living quarters.*

PLUS

(To download the new forms go to www.orcainformation.com)

1. Completed and signed Membership Application.
2. Separate Letter of Intent on the end users (Orca clients are named End Users by the FCRA) letterhead, signed by an officer, owner or authorized manager of the company.
3. Service Agreement signed and dated by either the owner or an authorized officer of the company/corporation.
4. Business type/industry verification performed via a business telephone directory such as Yellow Pages (printed or electronic)
5. Business Bank account verified
6. Credit References
7. Sole Proprietor or Partnerships personal credit report(s) as well as secondary fraud risk evaluation tool
8. Internet verification performed by reviewing and printing applicant's web site where applicable
9. Sole Proprietors or Partnerships - copy of business license, federal tax ID AND credit report pulled on owners.
10. Corps/LLC's - copy of business license, federal tax ID, articles or incorporation.

Two of the following items are also required for those businesses opened for 1 year or less

1. Copy of utility or phone bill in the business name for service at the principle place of business
2. Copy of lease, or proof of property ownership by business, of the principle place of business
3. Copy of business bank statement addressed to the applicant at its principle place of business

Private landlords may not receive a credit report or any part of the credit report if they do not have a business license AND a separate home office. There is a healthy alternative to a credit report. Call Rebekah for details at ext. 103.

**FOR MORE INFORMATION GO TO WWW.ORCAINFORMATION.COM, Click
"Register for Compliance"**

Orca will be closed on July 4, 2007 in honor of Independence Day

Site Inspection Form

Company Name: _____

Address Inspected: _____

A. Is the company located at the exact address provided by the client? Yes___ No___

If not, please explain the discrepancy: _____

B. Is the applicant working out of his/her home? Yes___ No___

If Yes, is there physical separation of the business and living quarters? Yes___ No___

If Yes is the company listed in the directory/trade association? Yes___ No___

(If Yes, obtain copy of listing)

C. How many full time employees were in the premise? _____

D. Is there a permanent sign identifying the business? Yes___ No___

If Yes, does it reflect the same name as provided on their application? Yes___ No___

If No, what is the exact name appearing on the sign? _____

E. Does the company share space with another firm? Yes___ No___

If Yes, is there an affiliation between the companies? Yes___ No___

Will both companies use the credit report? Yes___ No___

Name of the other firm(s): _____

Nature of the other firm's business: _____

F. Does the space appear to be temporary/executive facility? Yes___ No___

(Shared receptionist, within a commercial setting)

If Yes, provide comments below and list the leasing agent's name and phone number.

G. Does the space, furnishings, office equipment and inventory match the size and type of business noted? Yes___ No___

H. Are the company's marketing materials displayed? Yes___ No___

Do they match the type of business noted above? Yes___ No___

If Yes to either question, state what evidence (i.e. advertising, signs, licenses, certificates, business cards, ect) and attach samples, if available.

I. Is there any evidence indicating that the company or any adjacent business is involved in or associated with the credit repair? Yes___ No___

J. Is there any evidence indicating that the company or any adjacent business is involved or associated with brokering, reselling, or releasing credit reports? Yes___ No___

K. Is there any evidence indicating that the company or any adjacent business is involved in or associated with the investigation, detective or private investigation services, legal services, law enforcement, or similar activity? Yes___ No___

Signature: _____ Printed Name: _____
(Full name, not initials)

Date: _____

I certify by signature below, that I personally met with the Reseller and/or agent/vendor to enable them to complete this site visit.

Signature: _____ Position/Title: _____

Printed Name: _____ Date: _____