



Dear Clients and Friends,

For many years now it has been **required** by the FCRA to give an applicant that has been denied or required to have a co-signer or increased deposit (anything other than a straight approval for tenancy) a notice called an **Adverse Action Notice commonly known as a Consumer Right's Letter**. This informs them of the adverse action taken by a landlord why, and how to go through proper channels to receive a *FREE* copy of their background check.

Note: If you need a copy of the currently used Adverse Action/Consumer Rights Letter please let me know.

**Now a new law is coming into affect as of July 21st, 2011. This affects the following:**

"If you or your resident screening company use a credit score ([www.myfico.com](http://www.myfico.com)) as defined in FCRA Section 609(f)(2)(A), i.e., one used by lenders to arrange loans, in order to determine renter eligibility, AND, you take an adverse action, i.e., deny residency, charge a higher deposit, require a co-signer, etc., then you must provide the new credit score disclosure along with the adverse action notice (Consumer Right's Letter) already required under FCRA.

• If you or your resident screening company use a score that is not a credit score as defined in FCRA Section 609(f)(2)(A) i.e., one that is not used by persons who make loans, AND You take an adverse action, i.e., deny residency, charge a higher deposit, etc., then you ***do not*** have to provide a credit score disclosure, **BUT** you must still provide an ***adverse action notice***."

Call or email me for what I call a "thorough" Consumer Right's Letter (Adverse Action Notice) that complies with the laws - both when using a credit report AND/OR when using a Credit Score. It also offers a more defined explanation to the applicant - giving more information on why the adverse action took place.

Rebekah J. Near  
CEO

*Contributed By: Rental Housing Association of Puget Sound.*

## Credit Check Company Fined for Selling Consumer Info

Teletrack, Inc., has agreed to pay \$1.8 million to settle Federal Trade Commission allegations that the company sold credit reports for marketing purposes, in violation of Fair Credit Reporting Act. According to the FTC's complaint, Teletrack sells credit reports and other services to businesses that mainly serve money-strapped consumers.

Teletrack is owned by data vender CoreLogic. Its business customers include payday lenders, rental purchase stores and non-prime rate auto lenders. According to the FTC's complaint, the company kept database of people who applied for quick cash or credit and sold it to companies who wanted to target those customers.

*By Kristin Alexander, All Consuming Blog Moderator 06/30/11*



All you have to do is send over screenings!

When you receive a report back—**look for the whale tail!** It will be somewhere on the report. Find the whale tail immediately and you will be a **WINNER!** We will have two winners for the month of August!

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

~ 800-341-0022 / 360-588-1633 ~ [www.orcainformation.com](http://www.orcainformation.com) ~ [orca@orcainfo-com.com](mailto:orca@orcainfo-com.com)



# RENTERS INSURANCE

Orca Information and ePremium Insurance, a leading provider of online risk mitigation solutions for the multifamily housing industry, have joined forces through a strategic partnership. Orca Information is pleased to offer our clients a renters insurance solution through ePremium that will protect your bottom line.

## The ePremium Solution

ePremium Insurance has combined years of industry experience with state-of-the-art technology to deliver a user-friendly renters insurance solution. Their enterprise level web application allows property managers to quickly and easily enforce their community's renters insurance lease requirement.

- Guaranteed Acceptance for All Residents
- Major Insurance Underwriters
- Quick Online Insurance Enrollment
- Online Tracking and Monitoring
- Online Management Report Suite
- Available Nation Wide
- Superior Ongoing Customer Support



## Implementation

The ePremium program was designed to be simple and easy to implement with no cost to the owner or property manager. Resident insurance enrollment is streamlined; and the licensed insurance team from ePremium will work with your leasing staff to manage the program on an ongoing basis. Every aspect of the program was designed to put as little burden as possible on your leasing staff.



**(800) 341 - 0022**

Contact Orca Information to learn more about our renters insurance partnership with ePremium and to get started today.