

# TransUnion Credentialing Process

## Overview

TransUnion is committed to meeting the needs for information and services of companies with whom TransUnion does business. TransUnion is also committed to protecting consumers by ensuring confidentiality and proper utilization of information.

## Why does your company need to go through credentialing?

The credentialing process is intended to ensure compliance with TransUnion business practices and policies as well as applicable laws, rules, regulations, and standards that apply to TransUnion's businesses. Depending on the particular TransUnion product or service, the legal regulations may include, but are not limited to, Section 604 (*Permissible Purposes of Consumer Reports*) and Section 607 (*Compliance Procedures*) of the Fair Credit Reporting Act (FCRA), related rules, Advisory Opinions and guidance issued by the Consumer Financial Protection Bureau (CFPB), Section 6802(e) of the Gramm-Leach-Bliley Act, Title V, Subtitle A (*Financial Privacy*), related rules promulgated by Federal Trade Commission (FTC), the standards established by Civil Case No. 1:06-cv-00198 (*United States of America v. ChoicePoint Inc.*), and the Driver's Privacy Protection Act (18, U.S. C. §2721 et seq.).

## What should your company expect during this process?

Your company will be required to complete a business application that will be submitted to TransUnion for review. Your company may be asked to provide additional documentation to support your application to do business with us and we may need to visit your location (or we may choose to evaluate the premises virtually) for an onsite inspection. We may utilize a third party vendor to conduct the onsite visit of your business location. The review process could take up to 20 calendar days; however, we strive to finalize the process in less time. Prompt attention to any request for information will ensure the process moves along seamlessly to prevent any delays during onboarding. Delayed or no response to any request for information could result in cancellation of the application and may require a re-application submission by your company which will start the process over.

Please read this entire document as you may need to gather the supporting documentation listed below to submit with the application.

## What if you have questions?

Any questions or concerns you may have during any part of the registration process can be directed to your TransUnion sales representative.

## What information does my company need to provide to do business with TransUnion?

Below is a list of possible requirements, among others, your company may be asked to provide to complete the credentialing process.

### ALL APPLICANTS

- Online Business Application
- Supporting product/service agreements
- OnSite Inspection of your primary business location will be required if regulated data is being requested and any time Personal Identifiable Information (PII) is shared by TU, if your business is not publicly traded or a member of FDIC or NCUA.
  - If a shared office space of different businesses operating in the same space/location, each business must be separated with locking doors
  - Residential based businesses operating from residential locations will be required to meet the Onsite inspection requirements which includes, but is not limited to, the following;
    - Home office completely separated from the rest of the living quarters with a lockable door from the outside of the office
    - Home office must be strictly used for business purposes only
    - Home office must contain security measures to store and discard of sensitive information

#### Note Regarding Phone Number Verification

TransUnion is required to verify your primary contact phone number through a third party source. If your business only uses a cell phone, VOIP, or other phone service where the listed number cannot be verified via Yellow Pages, 411.com, or other national online directory, you will be required to submit a copy of a recent billing statement or invoice from the service provider or submitting proof of phone issuance by the service provider via a phone work order that issued your commercial phone number.

### ADDITIONAL REQUIREMENTS FOR NON-INCORPORATED BUSINESSES (SOLE PROPRIETOR/PARTNERSHIP)

- Written Authorization Form (to give TransUnion authorization to view the personal credit file of the proprietor and/or the partners). This will result in a soft inquiry posting, which will not be used in future score model calculations.
- Copy of government issued photo ID (driver's license, passport)

## ADDITIONAL REQUIREMENTS FOR BUSINESSES ESTABLISHED LESS THAN A YEAR

Two from the following four selections:

- Bank statement: must be current (no more than 60 days old) and must include the business name and address listed on your company's application. Please be advised that TransUnion cannot accept copies of online bank statements that reflect account numbers only. Bank statements submitted must show transaction activities under the account for that month
- Copy of lease, or proof of ownership if the company owns the property, from which it operates:
  - If providing proof of ownership, include one of the following documents:
    - Copy of current year tax bill from County Assessor's office
    - Copy of deed
    - Copy of title
  - If providing a copy of your commercial lease, you only need to include the pages that reflect the following information:
    - Name of landlord/lessor and their contact information
    - Name of lessee
    - Terms of lease
    - Size of space
    - Your business phone number provided as part of the lease (when applicable)
    - Signature page

### Note

If you do not own or have a lease because you are operating in a shared workspace or an accelerator/incubator facility, then a copy of rental, sublet, or accelerator/incubator agreements must be provided.

- Copy of recent (i.e., no more than 60 days old) utility bill and must include the name/address of the party to whom the number was issued.
- Copy of Declaration Page of commercial insurance policy and other relevant pages:
  - Name of insurance company and their location
  - Name of insured and physical location
  - Details on the insured property

## ADDITIONAL REQUIREMENT FOR BUSINESSES APPLYING AS A DATA FURNISHER ONLY

### Note

Banks, credit unions, publicly traded, non-profit organization 501(C3) and government-related applicants are exempt from this requirement.

- Copy of the loan or account contract & corresponding applications for five consumers on whom your company intends to report to TransUnion