

What We Cover in a Fair Lending Risk Assessment

AffirmX's Fair Lending Risk Assessment will consider such documents and materials as:

- Lending and Fair Lending Policies
- Agreements and due diligence material for any third party loan originators
- Strategic Plan as it relates to lending
- Examination Reports as they pertain to lending compliance
- Lending Risk Assessments
- Any member complaints directed either to the credit union or to third party loan originators or servicers concerning fair lending issues
- Most recent HMDA LAR and any public requests for HMDA data
- Samplings of funded loans, exception loans, denied loans, withdrawn loans, and loans cancelled for incompleteness
- Record retention schedule
- Samples of loan application form
- Market area penetration analysis reports
- Samplings of marketing and advertising materials for all applicable media
- Any fair lending analysis reports for the past 18 months
- Current loan product array and interest rate sheets in use for the past six months
- Fair lending training materials



Introducing AffirmX's Fair Lending Risk Assessment

You've heard the horror stories. Examiners are cracking down on missteps in fair lending. So how do you ensure that your fair lending program and policies are up to date and effective? AffirmX's Fair Lending Risk Assessment (FLRA) is your answer. This solution helps you manage fair lending risk by highlighting areas that need work to help you determine where to focus your efforts going forward. Through a series of questionnaires, interviews with key staff members, and a review of strategic documents, AffirmX will assess how the institution is organized to address its compliance with:

- HMDA
- Equal Credit Opportunity Act (ECOA)
- Fair Housing Act (FHA)
- Retail presence and marketing strategy
- Credit administration
- Exception management and the role of third-party vendors

AffirmX will assign the institution a risk rating in each of these areas, and then provide a detailed assessment report along with an executive summary for the institution's board of directors and senior management.

The Report

Upon completion of our Fair Lending Risk Assessment, we will create a risk rating based on our findings in the six key areas of fair lending compliance. We will also provide a full, written report along with an executive summary. The report will include findings and recommendations for addressing any noted deficiencies.

We're Ready to Help

Contact your league or association for a no-obligation proposal for AffirmX's Fair Lending Risk Assessment Services, or contact us at:



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