



CREDIT SERVICES

Letter of Explanation

Automated Explanation Form, Delivered with Your Instant Merge Report

CoreLogic Credco offers a Letter of Explanation as an add-on feature to our Instant Merge credit report. The Letter of Explanation is a convenient form used by mortgage professionals to request a written explanation from an applicant on specific areas of their credit report that may have an impact on your lending decision.

The Letter of Explanation is automatically generated with every Instant Merge credit report. Our system will identify specific data conditions on each applicant's credit report and generate a letter that includes snapshots of the items that require further clarification, including:

- ▶ *Derogatory Tradeline Data*
- ▶ *Public Records*
- ▶ *Recent Credit Inquires*
- ▶ *And more!*

Customizable to meet your specific lending criteria

The Letter of Explanation can be customized to include Previous Addresses and AKA information. Each Letter of Explanation includes an undisclosed section where an applicant can report any new obligations not listed on their credit report. The Letter of Explanation provides three lines per item for a written response.

For more information on Letter of Explanation, contact a CoreLogic sales associate at (866) 774-3282 or visit us online at www.corelogic.com/credco.

PRODUCT HIGHLIGHTS

- ▶ Identifies the areas of a credit report that require further clarification from the applicant
- ▶ Automatically generated with every Instant Merge credit report
- ▶ Customizable features to help meet your business requirements
- ▶ Clear instructions provided for each item that requires explanation