



Fair Lending Standards Policy

Overview

What is Fair Lending?

Fair lending is the fair, equitable, and nondiscriminatory access to credit for consumers. It is generally used in reference to laws such as, but not limited to; Equal Credit Opportunity Act (ECOA) and Fair Housing Act that are designed to protect consumers from lending discrimination. The ECOA applies directly to Global Lending Services' (GLS) line of business.

The Equal Credit Opportunity Act (ECOA), which was enacted in 1974, applies to all creditors. The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 granted authority to the CFPB to supervise for and enforce compliance with ECOA and its implementing regulations. The purpose of the ECOA is to prevent discrimination and promote the availability of credit to all creditworthy applicants without regard to any of the "prohibited basis". The prohibited basis under ECOA are: Race, Color, Religion, National Origin, Sex, Marital Status, Age, Receipt of Public Assistance, and if the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

The standards in this policy represent minimum requirements based on applicable legal and regulatory guidance. They are intended to prevent GLS, our shareholders, employees, temporary or contract staff, and vendors from engaging in any unlawful and discriminatory practices.

Fair Lending Policy Statement

"Global Lending Services ("GLS") is committed to treating all individuals in a fair and equitable manner in the conduct of its lending business. GLS will maintain this practice in all jurisdictions where it conducts business. GLS will treat all credit applicants in compliance with all applicable fair lending laws. GLS will not discriminate against any applicant on the basis of race, sex, sexual orientation, color, national origin, religion, age (providing applicant is of legal age and has the capacity to enter a binding legal contract), marital status, disability, familial status, receipt of public assistance, or if the individual has exercised in good faith any right under the Consumer Credit Protection Act, or on any other prohibited basis. This commitment is part of our core mission of providing quality financial services to existing and prospective customers in accordance with all applicable state and federal laws.

GLS' commitment to fair lending is the responsibility of the entire organization. Only through the efforts of all of us at GLS can we ensure that every applicant for credit receives fair and equitable treatment."

GLS Fair Lending Standards

- GLS will not discriminate against any applicant on the basis of race, sex, sexual orientation, color, national origin, religion, age (providing applicant is of legal age and has the capacity to enter a binding legal contract), marital status, disability, familial status, receipt of public assistance, or if the individual has exercised in good faith any right under the Consumer Credit Protection Act
- All credit decisions must be solely based on GLS' credit underwriting policies and guidelines. Flexibility in underwriting standards is allowed, but must be consistent.
- Each party involved in the credit transaction must adhere to GLS' fair lending standards, including but not limited to Dealers, Vendors, Underwriting, Buying, Funding, and Servicing.
- Complaints that involve potential fair lending violations should be thoroughly reviewed, investigated and documented . A response must be provided to the consumer immediately.
- No prescreening or discouraging of credit applications will be allowed. All applicants will receive the same level of service.

Please contact the company's Legal & Compliance Department with any questions or concerns.