

# CREDIT SCORING SERVICES AGREEMENT MORTGAGE INDUSTRY PROCESSORS

**This Credit Scoring Services Agreement for Mortgage Industry Processors, ("Agreement"),**  
Dated: \_\_\_\_\_ Between \_\_\_\_\_ ("End User")

Company Name

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Company Street Address                      City                      State                      ZIP                      Telephone

and Credit Service Company ("Broker") and Experian Information Solutions, Inc., acting through its Information Solutions Division and Fair, Isaac and Company, Incorporated (collectively "Experian/Fair, Isaac").

For good and valuable consideration and intending to be legally bound, End User and Broker and Experian/Fair, Isaac hereby agree as follows:

**Terms of Resale Contracts.** All contracts between Broker and End Users for the resale of the Scores and reason codes generated by the Experian/Fair, Isaac Model shall contain the following provisions, each of which is material.

- I. The End User's warranty that it has a "permissible purpose" under the Fair Credit Reporting Act, as it may be amended from time to time, to obtain the information derived from the Experian/Fair, Isaac Model.
- II. The End User's agreement to limit its use of the Scores and reason codes solely to use in its own business with no right to transfer or otherwise sell, license, sublicense or distribute said Scores or reason codes to third parties;
- III. A requirement that each End User maintain internal procedures to minimize the risk of unauthorized disclosure and agree that such Scores and reason codes will be held in strict confidence and disclosed only to those of its employees with a "need to know" and to no other person;
- IV. Notwithstanding any contrary provision of the End User Agreement, End User may disclose the Scores provided to End User under this End User Agreement to credit applicants, when accompanied by the corresponding reason codes, in the context of bona fide lending transactions and decisions only.
- V. A requirement that each End User comply with all applicable laws and regulations in using the Scores and reason codes purchased from Broker;
- VI. A prohibition on the use by End User, its employees, agents or subcontractors, of the trademarks, service marks, logos, names, or any other proprietary designations, whether registered or unregistered, of Experian Information Solutions, Inc. or Fair, Isaac and Company, or the affiliates of either of them, or of any other party involved in the provision of the Experian/Fair, Isaac Model without such entity's prior written consent;

- VII. A prohibition on any attempts by End User, in any manner, directly or indirectly, to discover or reverse engineer any confidential and proprietary criteria developed or used by Experian/Fair, Isaac in performing the Experian/Fair, Isaac Model;
- VIII. WARRANTY. Experian/Fair, Isaac warrants that the Experian/Fair, Isaac Model is empirically derived and demonstrably and statistically sound and that to the extent the population to which the Experian/Fair Model is applied is similar to the population sample on which the Experian/Fair, Isaac Model was developed, the Experian/Fair, Isaac Model score may be relied upon by Broker and/or End Users to rank consumers in the order of the risk of unsatisfactory payment such consumers might present to End Users. Experian/Fair, Isaac further warrants that so long as it provides the Experian/Fair Isaac Model. It will comply with regulations promulgated from time to time pursuant to the Equal Credit Opportunity Act, 15 USC Section 1691 et seq. THE FOREGOING WARRANTIES ARE THE ONLY WARRANTIES EXPERIAN/FAIR, ISAAC HAVE GIVEN BROKER AND/OR END USERS WITH RESPECT TO THE EXPERIAN/FAIR, ISAAC MODEL AND SUCH WARRANTIES ARE IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, EXPERIAN/FAIR, ISAAC MIGHT HAVE GIVEN BROKER AND/OR END USERS WITH RESPECT THERETO, INCLUDING, FOR EXAMPLE, WARRANTIES OF MERCHANT ABILITY AND FITNESS FOR A PARTICULAR PURPOSE. Broker and each respective End User's right under the foregoing Warrant are expressly conditioned upon each respective End User's periodic revalidation of the Experian/Fair, Isaac Model in compliance with the requirements of Regulation B as it may be amended from time to time (12 CFR Section 202 et seq.).
- IX. A provision limiting the aggregate liability of Experian/Fair, Isaac to each End User to the lesser of the Fees paid by Broker to Experian/Fair, Isaac pursuant to consideration of Experian/Fair, Isaac's performance of the Experian/Fair, Isaac Model, Broker will pay Experian/Fair, Isaac fees (the "Fees") as agreed upon in writing by Broker and Experian/Fair, Isaac from time to time. Pursuant to this, the Experian/Fair, Isaac Model resold to the pertinent End User during the six (6) month period immediately preceding the End User's claim, or the fees paid by the pertinent End User to Broker under the Resale Contract during said six (6) month period, and excluding any liability of Experian/Fair, Isaac for incidental, indirect, special or consequential damages of any kind.

**Complete Agreement.** This agreement sets forth the entire understanding of End User, Broker and Experian/Fair, Isaac with respect of the subject matter hereof and supersedes all prior letters of intent, agreements, covenants, arrangements, communications, representations, or warranties, whether oral or written, by any officer, employee, or representative of either party relating thereto.

**IN WITNESS WHEREOF,** End User and Credit Service Company (Broker/Reseller) have signed and delivered this agreement.

By: \_\_\_\_\_  
Signature (Duly Authorized User ONLY)

Credit Service Company

Name: \_\_\_\_\_  
Print

John B. Fish

Title: \_\_\_\_\_ Date: \_\_\_\_\_

Signature

Date