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## The Lending Network

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### **“LOAN FRAUD” ZERO TOLERANCE ACKNOWLEDGEMENT**

All approved Brokers and Clients must be aware that the licensed real estate broker bears the responsibility for all actions of his or her employees or licensees. The broker is responsible for the content and quality of each application taken and each loan submitted to The Lending Network. The submission of a loan application containing false information is a crime.

#### **TYPES OF LOAN FRAUD** (including but not limited to):

1. Submission of inaccurate information, including false statements on loan application(s) and falsification of documents purporting to substantiate credit, employment, deposit and asset information including identity, rent roll, ownership/non-ownership of real property, etc.
2. Forgery of any documents.
3. Lack of due diligence by broker/loan office/processor, including failure to obtain all information required by the application and failure to request further information as dictated by Borrower’s response to other questions.
4. Unquestioned acceptance of information or documentation, which is known, should be known, or should be suspected to be inaccurate.
5. Broker’s non-disclosure of relevant information.

#### **CONSEQUENCES OF LOAN FRAUD**

“Loan Fraud” is costly to all parties involved. The Lending Network stands behind the quality of its loan production. Fraudulent loans damage our reputation with our investors and customers. The price paid by those who participate in “Loan Fraud” is even more costly. Following is a list of a few of the potential consequences that may be incurred:

#### **CONSEQUENCES TO BROKER**

1. Criminal prosecution.
2. Loss of Real Estate Broker’s License, NMLS or other professional license.
3. Reporting of fraud to the Dept. of Real Estate.
4. Civil action by TLN.
5. Civil action by applicant/Borrower.
6. Loss of approval status with TLN.
- 7.

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Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

