

Granite Bay Acceptance (GBA) Guidelines and Terms & Conditions

Compliance Rules

All of the following conditions must be met to be in compliance. Please review your mail pieces, telemarketing scripts or email prior to submitting them for approval to help expedite the process. Please do not use the word "Pre-Approved", you can use "Pre-qualified" or "Pre-selected", but not both in the same piece.

Firm Offer of Credit

- The mail piece, telemarketing script or email should offer a minimum AND maximum amount to finance
- The minimum amount has to be a reasonable loan amount with which to purchase a vehicle (i.e. you must have at least \$5,500 for Auto Credit data or \$100,000 for Mortgage Credit data)
- The maximum amount has to be reasonable for the targeted consumer to be approved for (GBA does not allow above \$39,000 for Auto Credit data or \$999,999 for Mortgage Credit data)
- You have to set approval criteria that the consumer could reasonably be expected to meet (Must meet GBA Terms and Conditions approval)
- In each instance the pre-qualification or pre-selection is referenced, there must be an *asterisk or unique symbol leading the consumer to the *Terms and Conditions.

Opt Out -Short Notice

- Short Notice has to be on the front page of the offer / direct mail piece, telemarketing script or email template
- Short Notice has to direct the reader or caller to the Long Notice

For Direct Mail and Email

- Short Notice type size has to be larger than the size of the principal text on the same page
- Short Notice type size has to be at least 12 pt.
- Short Notice type has to be in a different style than the principal text on the same page (i.e., bold, italics, different color, etc.)
- It has to be inside of a border in a format that distinguishes it from other text on the page

Example:

You can choose to stop receiving "pre-screened" offers of credit from this and other companies by calling toll-free 888-567-8688. See the PRESCREEN & OPT OUT NOTICE below (or other location to be replaced here) for more information about prescreened offers.

Opt Out - Long Notice

- The type size can be no smaller than the type size of the principal text on the page
- The type size has to be at least 8 pt. (preferably 10pt. and recommended 12 pt. if on the reverse side)
- It has to begin with the following heading in capital letters **AND** underlined: "PRESCREEN & OPT OUT NOTICE" (see example below)
- The type style has to be distinct from the type style of the principal text of the page (i.e. bold, italics, or different color)
- It has to be set apart from other text on the page, such as indenting margins and a blank line above and below it
- It must contain ONLY language regarding the Opt Out message and nothing else that could confuse the consumer
- It MUST be in clear, concise, and simple terms that the average consumer will easily understand.

Example:

PRESCREEN & OPT-OUT NOTICE: This "prescreened" offer of credit is based on information in your credit report indicating that you meet certain criteria. This offer is not guaranteed if you do not meet our criteria including providing acceptable collateral. If you do not want to receive prescreened offers of credit from this or any other companies, call the consumer reporting agencies toll-free, 1-888-567-8688 or visit the website at www.optoutprescreen.com; or write TransUnion Opt-Out Request PO Box 505, Woodlyn, PA 19094-0505, Equifax Options, P.O. Box 740123 Atlanta, GA 30374, Experian Information Systems, Inc., P.O. Box 919, Allen, TX 75013.

The **Long Notice** cannot contain any information other than what you see here that might confuse the FCRA message. Any additional specific lending criteria that we now have in our disclaimer or any other terms and conditions such as debt to income ratios, etc., will also have to be met. This notice is for Opt-Out compliance guidelines only and is to be used for a checklist ONLY.

Automotive Terms and Conditions

***TERMS AND CONDITIONS:**

In order to qualify for a loan from Granite Bay Acceptance Corp. (GBA). Your credit will have to be the same or better than at the time of the prescreen. You will also be subject to the following minimum credit requirements for final approval. You must be 21 years of age or older with a monthly income of \$2,150. Your monthly payment may not exceed 20% of your gross monthly income and 45% of your monthly debt. You will certify that all the information you provide on your application will be true and correct. GBA assumes no responsibility for incorrect information provided by the various credit reporting agencies. A significant equity investment may be required. Any bankruptcy must be discharged before the funding transaction can take place. If you meet all the criteria provided above GBA will provide financing to all qualified consumers and a guaranteed approval for a minimum amount of \$5,500 to \$39,000 depending on vehicle chosen, at a simple interest rate of 18.99 APR. and/or max state usury rate (whichever is higher); For example, for every \$1000 financed @ 18.99% for a period of 60 months your payment will be \$25.94 therefore if you finance \$12,500 @ 60 months, your payment will be \$324.19 on a new or pre-owned 2008 or newer vehicle with maximum 60,000 miles and a minimum book/invoice value of \$7500. Minimum contract term of 24 months. See dealer for additional details. All dealer promotions and incentives are strictly the responsibility of the dealer and are not in any way connected to the financing offer from GBA.

Mortgage Terms and Conditions

***TERMS AND CONDITIONS:**

Information from your consumer credit report was used in connection with this Granite Bay Acceptance (GBA) loan offer and you received this offer because you satisfied certain criteria of credit worthiness GBA used to screen persons for this offer. Credit may not be extended if, after you respond to this offer, you no longer meet the selection criteria, cannot provide verification of income, we do not receive a satisfactory appraisal, title and LTV on your home and/or a current credit report shows adverse information. This offer is made under the assumption that you will qualify for a minimum of \$100,000 up to \$999,999 mortgage loan at rates from 4.99% to 11.99% depending on qualifications and that your debt-to-income ratio is appropriate and reasonable for this level of debt. GBA may also choose to cancel this offer if it is unable to verify information you have provided. You have the right to prohibit information contained in your credit file with any consumer-reporting agency from being used in conjunction with any credit transaction that you do not initiate. The toll free number to opt out is 1-888- 567-8688.

This GBA offer is brought to you by (Insert mortgage Company) license number (insert license number)

Dealer Financing promotions and other invitations to apply for credit

If the dealer includes other offers and invitations to apply for credit, they must add a matching symbol (usually **) next to that offer to direct the consumers to following paragraph:

** This offer is not in conjunction with the offer of credit made by GBA. Please see dealer or manufacturer for more details.

Contests, Gift Cards, dealer's promotions and other incentives

If the dealer includes other incentives, gift cards, contests, etc, that is acceptable because GBA clearly states in the terms and conditions that "All dealer promotions and incentives are strictly the responsibility of the dealer and are not in any way connected to the financing offer from GBA." Please confirm that statement is included in the terms and conditions.

All personal URL's and websites must be checked for credibility