

Announcement 2017 - 57

Planet Home Lending Fraud Report Reminder

Planet Home Lending would like to remind its Sellers of the requirement to conduct a fraud check. Evidence of a fraud check should be included in every file submitted for purchase.

Planet Home Lending recommends a fraud check which utilizes a combination of alerts, loan characteristics, known fraud schemes, and high-risk elements to identify loans requiring additional review. Planet Home Lending will accept most standard electronic fraud detection reports. Please refer to the PHL Seller Guide, Chapter 2-**Quality Control Requirements** section for additional information.

In those cases where an initial file submission does not include a fraud report, PHL may at its option, run a fraud check. The file may be conditioned based upon the findings. Effective on or after January 2, 2018, if PHL elects to run the report, there will be a \$25.00 fee charged to the Seller to be collected through the Purchase Advice.

Please contact your Regional Sales Manager with any additional questions.