

The Loan Quality Advisor® Risk Assessment service is provided for loans that were not originated using Loan Product Advisor®. The Risk Assessment service assesses the loan and provides a summary of a loan's credit risk and associated quality. This initial view helps identify loans that would likely receive a Loan Product Advisor Accept risk class if submitted to Loan Product Advisor.

Loan Quality Advisor will use the [Merged Credit Reference Number\(s\) \(MCRNs\)](#) from the previously ordered merged credit report you obtained outside Loan Quality Advisor. It must be included in the Uniform Loan Delivery Dataset (ULDD) file. By providing the Merged Credit Reference Number, Risk Assessment will obtain a reissue of the previously ordered merged credit report for its assessment. This document provides instructions for using merged credit reports in the Loan Quality Advisor Risk Assessment service.

Merged Credit Setup

To use the merged credit options in Loan Quality Advisor you must first complete the following:

- If you're not an existing [Loan Quality Advisor user](#), register today by following the [Get Started](#) steps.
- Contact at least one of Loan Quality Advisor's [participating credit providers](#) to establish agreements allowing you to obtain reissues of merged credit through Loan Quality Advisor.
- Equifax Mortgage Solutions®, MeridianLink® and SharperLending™ support Technical Affiliate associations that are accessible from Loan Quality Advisor.

- **Equifax Mortgage Solutions**

- If you currently do not use one of Equifax Mortgage Solution's (EMS) Technical Affiliates, then contact the Technical Affiliate associated with EMS to establish agreements allowing you to obtain reissues of merged credit via Loan Quality Advisor. Please check the credit provider's webpage to ensure that your Technical Affiliate in Loan Quality Advisor.
- If you are a wholesale lender, you must obtain access to reissues of merged credit reports from multiple Technical Affiliates who are available via EMS. Please contact EMS directly for assistance.

- **Meridian Link**

- If you use Loan Quality Advisor and one of the Technical Affiliates associated with both EMS and MeridianLink from Loan Product Advisor, then you can access the Technical Affiliates in Loan Quality Advisor through MeridianLink, without contacting them to update your account.
- If you use one of the Technical Affiliates associated with MeridianLink, but not through Loan Product Advisor, then contact the Technical Affiliate with your Seller or Third-Party Originator (TPO) number to update your account.

Note: Vertical revision bars " | " are used in the margin of this quick reference to highlight new requirements and significant changes



- If you don't already use MeridianLink or one of their Technical Affiliates, then contact MeridianLink or the Technical Affiliates to establish agreements allowing you to obtain reissues of merged credit through Loan Quality Advisor.
- **SharperLending**
 - If you use Loan Quality Advisor and one of the Technical Affiliates associated with both EMS and SharperLending, then contact the Technical Affiliate with your Seller or Third-Party Originator (TPO) number to update your account.
 - If you don't already use one of the Technical Affiliates associated with SharperLending, then contact the Technical Affiliates associated with SharperLending to establish agreements allowing you to obtain reissues of merged credit through Loan Quality Advisor.
 - If you are a wholesale lender and you need access to reissues of merged credit reports from multiple Technical Affiliates who are available through SharperLending, consider contacting SharperLending to discuss their Wholesale Lender's Program, which provides an efficient set up for access to reissues.
 - **Note:** SharperLending does not directly provide merged credit reports. Through its Technical Affiliate program, its credit providers can provide merged credit reports.

Defined Terms

The following terms are used with merged credit

Term	Definition
Merged Credit Reference Number	<ul style="list-style-type: none"> • A unique identifier, i.e., Order Number, File Number, or Report ID, created by the credit provider when you order a merged credit report that can be used to re-access credit. • You can use up to five Merged Credit Reference Numbers in Loan Quality Advisor, both joint and single for conventional loans.
Reissue	<ul style="list-style-type: none"> • A copy of the same consumer merged credit report is re-issued provided by the CRC (or Technical Affiliate, if applicable) to the same requesting entity based on the Merged Credit Reference Number provided.
Secondary Credit Data Use	<ul style="list-style-type: none"> • A reissue of the merged credit report for the same loan application and borrower data by a different requesting entity. This results in an inquiry on the borrower's credit report.



Using Merged Credit with the Risk Assessment Service		
Step	Action	Notes
1	Order merged credit (outside Loan Quality Advisor) following your organization's processes.	Risk Assessment service has the capability to access that merged credit report data for its assessment.
2	Provide the following information in the ULDD file:	The ULDD file is uploaded to Loan Quality Advisor.
	<ul style="list-style-type: none">Credit Report Identifier (Sort ID 580)	This is often referred to as the MCRN and must be provided for each borrower.
	<ul style="list-style-type: none">Credit Score Provider Name (Sort ID 591.1)	This is the 4-digit ULDD enumerated value for the Loan Quality Advisor-supported CRC or Technical Affiliate that provided the merged credit report. Note: Do not provide the text/string name of the credit provider. Note: SharperLending does not provide credit and the last 3 digits must represent a Technical Affiliate. Otherwise, if "3000" is submitted, Loan Quality Advisor will use infiles.
3	Upload the ULDD file to Loan Quality Advisor	Loan Quality Advisor performs data quality checks to confirm that the required data needed to process a Risk Assessment is present.



Using Merged Credit with the Risk Assessment Service		
Step	Action	Notes
4	Review your results	<p>Loan Quality Advisor displays one of three results as an overall result for the loan file:</p> <ul style="list-style-type: none">• GREEN - Indicates a high likelihood of an Accept risk class.• YELLOW - Indicates a high likelihood of a Caution risk class.• INCOMPLETE – The file was unable to be assessed due to missing or invalid information. (i.e., Credit report errors) <p>For other results, refer to the Loan Quality Advisor help.</p>

Additional Tips

1. Infiles were used instead of the merged credit report

Loan Quality Advisor performs data quality checks to confirm that the required data needed to process a Risk Assessment using merged credit request is present. Infiles will be used instead of the merged credit report if any of the following applies:

- A **Credit Report Identifier** was not provided or was provided but was invalid
- No more than two borrowers may have the same MCRN on a loan file
- The **Credit Score Provider Name** (represented as a 4-digit CRC code or Technical Affiliate code) was not a valid ULDD enumerated value supported by Loan Quality Advisor or was not provided. Refer to [Loan Quality Advisor-supported credit providers](#).



2. Error messages

In certain scenarios, an error will be returned due to failed data quality checks, such as:

- A change to the names of the joint borrower pair from the original merged credit request.
- A change in borrower data (borrower's name and/or Social Security number) from the original merged credit request.
- The original merged credit is now greater than 120 days old.
- The reference number is invalid or doesn't match the credit provider name.
- If the customer is not set up correctly with their credit provider.

This information is not a replacement or substitute for the requirements in the Freddie Mac *Single-Family Seller/Service Guide* and your other Purchase Documents.

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