

# Fair Credit Reporting Act Data Furnishing Policy

## I. Background.

**A. In General.** **JND Properties (“Furnisher”)** is engaged in, among other things, the business of managing residential rental properties owned by it. As part of this management business, **JND Properties** collects rental payments from consumers with respect to these rental properties. **JND Properties** intends to furnish information to Experian RentBureau (“RentBureau”), a consumer-reporting agency, regarding **JND Properties’** transactions and experiences with consumers relating to their payment histories for residential properties that **JND Properties** and others have rented to such consumers.

**B. Purpose.** This Fair Credit Reporting Act Data Furnishing Policy (“Policy”) is designed to comply with the requirements that the federal Fair Credit Reporting Act (“FCRA”) imposes on furnishers of information to consumer reporting agencies, including the federal rules implementing the FCRA requirement that each furnisher must establish and implement reasonable written policies and procedures regarding the accuracy and integrity of the information relating to consumers that it furnishes to a consumer reporting agency.

**C. Process.** In developing this Policy, **JND Properties** has:

1. Considered the requirements that the FCRA imposes on furnishers of information to consumer reporting agencies;
2. Conducted a risk assessment relating to its practices and procedures that may impact the accuracy and integrity of information that it furnishes to RentBureau; and
3. Conferred with RentBureau regarding how **JND Properties** can furnish the type of information required by RentBureau in an appropriate form, format and manner.

## II. Objectives. This policy is designed to ensure, among other things, that:

**A.** information furnished by **JND Properties** to RentBureau identifies the appropriate consumer, reflects the terms of, and liability for, the consumer’s rental agreement and reflects the consumer’s performance with respect to such rental agreement;

- B.** information furnished by **JND Properties** to RentBureau is substantiated by **JND Properties'** records at the time it is furnished.;
- C.** information is furnished by **JND Properties** to RentBureau in a form and manner that is designed to minimize the likelihood that the information may be incorrectly reflected in a consumer report by, among other things, being furnished in a standardized and clearly understandable form and manner and with a date specifying the time period to which the information pertains;
- D.** information furnished by **JND Properties** to RentBureau is updated, as necessary, so that it reflects the current status of the consumer's account ; and
- E.** **JND Properties** conducts reasonable investigations of consumer disputes regarding information that **JND Properties** has furnished to RentBureau, where required, and takes appropriate actions based on the outcomes of such investigations.

### **III. Furnishing Generally.**

- A. In General.** **JND Properties** will not furnish any information relating to a consumer to RentBureau that **JND Properties** knows is not accurate or that **JND Properties** has specific knowledge that would cause a reasonable person to have substantial doubts about the accuracy of the information.
- B. Method.** **JND Properties** will furnish information to RentBureau in an automated and electronic fashion. Specifically, RentBureau will electronically collect information from **JND Properties'** account management system. The data transmission mechanism has been designed by RentBureau specifically to allow furnishers, like **JND Properties**, to provide RentBureau with the data types that RentBureau requires in an automated, electronic and standardized form and format.
- C. Frequency.** **JND Properties** will furnish information to RentBureau on a daily basis. As a result, any changes made by **JND Properties** to information regarding a consumer in its' account management system and regarding which **JND Properties** furnishes to RentBureau generally will be transmitted to RentBureau within one day of such information being updated or entered into the account management system.
- D. Data.** **JND Properties** will furnish the following types of information, where applicable, regarding a consumer that has a rental agreement for a residential property managed by **JND Properties**:
  - 1.** The identifying information relating to the consumer that is requested by RentBureau, specifically: (a) first and last name; (b) date of birth; and (c) full address for place of residence (street, city, state and zip code);

2. identifying information relating to the property rented by the consumer, including: (a) property name; (b) property address (street, city, state and zip code); and (c) property phone number; and
3. information regarding the rental agreement and the consumer's payment performance with respect to the rental agreement, including: (a) status (current [open] or historical [closed]); (b) lease start and end dates; (c) move-in date; (d) date of last activity; (e) monthly rent amount; (f) date of last payment; (g) late payment status; and (h) information regarding late payment history (e.g., total number of late payments in the most recent 24 months).

## IV. Procedures.

**A. Rental Agreements.** The **JND Properties** employee or other personnel ("Leasing Manager") shall follow standard **JND Properties** procedures with respect to, and shall be responsible for, entering each new and amended rental agreement with a consumer into the account management system.

**B. Rental Payments.** When a consumer makes a rental payment, the Property Manager responsible for the property shall enter a record of such rental payment into the account management system.

**C. Discrepancies.** Whenever **JND Properties** has reason to believe that any information provided by a Property Manager may not be accurate (e.g., a record of payment is not consistent with a copy of payment or the deposit), **JND Properties** shall reconcile the discrepancy and, where appropriate, enter updated and accurate information into the account management system.

**D. Updates.** **JND Properties** shall, as appropriate, delete, update, and correct information in the account management system regarding a consumer where necessary to ensure that information contained in the account management system regarding such consumer is accurate. By correcting information in the account management system, such information will be promptly updated at RentBureau.

**E. Recordkeeping.** **JND Properties** shall maintain a record of each rental agreement and rental payment for a period of not less than 5 years following the consumer's move-out date from the relevant property.

**F. Disputes.** **JND Properties** shall conduct reasonable investigations of consumer disputes regarding information **JND Properties** has furnished to RentBureau, in accordance with the requirements of Section V.

**G. Testing.** Not less than annually, **JND Properties** shall verify the accuracy of a random sample of information provided to RentBureau.

**H. Training.** **JND Properties** shall provide training to its' staff regarding **JND Properties'** standard procedures for entering rental agreement and payment records into the account management system, including verifying information where discrepancies are identified and updating information where appropriate, and the need for entering accurate information into the account management system.

## **V. Consumer Disputes.**

**A. In General.** **JND Properties** will conduct a reasonable investigation of:

1. any consumer dispute regarding the accuracy or completeness of information furnished to RentBureau by **JND Properties** that is forwarded to **JND Properties** by RentBureau; and
2. any dispute submitted directly to **JND Properties** by a consumer concerning the accuracy of any information furnished to RentBureau, contained in a RentBureau consumer report and pertaining to an account that **JND Properties** has or had with the consumer ("Direct Dispute") that relates to:
  - a. the consumer's liability for a rental agreement, such as a Direct Dispute relating to whether there is or has been identity theft or fraud against the consumer or whether there is individual or joint liability for the rental agreement;
  - b. the terms of a rental agreement with **JND Properties**, such as a Direct Dispute relating to the balance or scheduled payment amount on the account; or
  - c. the consumer's performance or other conduct concerning a rental agreement with **JND Properties**, such as a Direct Dispute relating to the current payment status amount owed, the date or amount of a payment or the date the agreement was terminated.

**B. JND Properties Dispute Address.** **JND Properties** will provide RentBureau with a **JND Properties** address that RentBureau will include in all consumer reports provided to end users that include information furnished by **JND Properties** and to which consumers may submit Direct Disputes to **JND Properties** regarding information that **JND Properties** has provided to the RentBureau.

**C. Resolving Disputes.** After receiving a consumer dispute from RentBureau or receiving a Direct Dispute from a consumer, **JND Properties** will:

1. review all relevant information provided by, as applicable, RentBureau or the consumer;

2. conduct a reasonable investigation with respect to the disputed information;
3. complete the investigation within thirty (30) calendar days; and
4. if the investigation finds that the information reported was not accurate or complete, promptly update the account management system.

**D. Investigations of Direct Disputes Not Required. JND**

**Properties** will not investigate a Direct Dispute if the Dispute relates to the following information included in a RentBureau report or a report using RentBureau data's:

1. the Dispute relates to the consumer's identifying information, such as name, telephone number or address as reflected in a RentBureau report;
2. the Dispute relates to the identity of the consumer's past or present employer as reflected in a RentBureau report;
3. the Dispute relates to inquiries or requests for a consumer report;
4. the Dispute relates to information related to fraud alerts or active duty alerts;
5. the Dispute relates to information provided to RentBureau by another furnisher;
6. if the consumer did not provide sufficient information to identify the rental agreement that is in dispute, the specific information that the consumer is disputing or an explanation of the basis for the dispute or any supporting documentation or other information reasonably required by **JND Properties** to substantiate the basis of the dispute;
7. the Dispute is substantially the same as a dispute previously submitted by, or on behalf of, the consumer, either directly to **JND Properties** or through RentBureau, with respect to which **JND Properties** has already satisfied the applicable requirements of this Section V, provided that a Direct Dispute is not substantially the same as a dispute previously submitted if the Dispute includes information listed in Section V.D.7 that had not previously been provided to **JND Properties**; or
8. **JND Properties** has a reasonable belief that the direct dispute was submitted by, was prepared on behalf of the consumer or was submitted on a form supplied to the consumer by a credit repair organization.

## **E. Notices to RentBureau.**

- 1.** If **JND Properties** receives a dispute from a consumer regarding the completeness or accuracy of any information furnished by **JND Properties** to RentBureau, **JND Properties** shall promptly provide notice to RentBureau that the consumer has disputed such information if **JND Properties** intends to furnish such information again.
- 2.** If **JND Properties** furnishes information to RentBureau regarding a rental agreement being placed for collection, charged to profit or loss or subjected to similar action, **JND Properties** shall, within ninety (90) days after furnishing the information, notify RentBureau of the month and year that the account became delinquent.

**F. Notice to Consumer.** If **JND Properties** receives a Direct Dispute from a consumer, but does not investigate such dispute for any reason identified in Section V.D., **JND Properties** shall notify the consumer by mail of its' determination within five (5) business days of making such determination and shall include with such notice the reasons for such determination and identify the information, if any, required to investigate the disputed information.

## **G. Identity Theft.**

- 1. RentBureau Blocking Notice.** **JND Properties** shall follow RentBureau procedures to ensure that **JND Properties** does not re-furnish information that has been blocked pursuant to Section 605B of the FCRA.
- 2 Consumer Identity Theft Report.**
  - a. Address.** **JND Properties** shall maintain an address to which a consumer may submit an identity theft report and a statement that information maintained by **JND Properties** and purporting to relate to the consumer resulted from identity theft.
  - b. Blocking.** If a consumer submits an identity theft report to **JND Properties** at the address indicated directly above and includes a statement that information maintained by **JND Properties** that purports to relate to the consumer actually resulted from identity theft, **JND Properties** shall promptly notify RentBureau.
  - d. Identity Theft Report Defined.** For purposes of this Policy, the term "identity theft report" shall mean a report that: (1) alleges identity theft with as much specificity as the consumer can

provide; (2) is a copy of an official valid report filed by the consumer with a federal, state or local law enforcement agency, the filing of which subjects the person filing the report to criminal penalties relating to the filing of false information if, in fact, the information in the report is false; and (3) may include additional information or documentation that **JND Properties** reasonably requests for the purpose of determining the validity of the alleged identity theft, provided that **JND Properties**: (i) makes such request no later than fifteen (15) days after the date of receipt of the copy of the report filed with law enforcement; (ii) makes any supplemental requests for information or documentation and final determination the acceptance of the identity theft report within another fifteen (15) days after its' initial request for information or documentation; and (iii) shall have five (5) days to make a final determination, on the acceptance of the identity theft report, in the event that **JND Properties** receives any such additional information or documentation on the eleventh day or later within the fifteen-day period set forth in (ii).

## VI. **Administration of Policy.**

- A. Effective Date.** This policy is effective as of March 1, 2016.
- B. Policy Owner.** This policy shall be maintained and monitored by JND Properties.
- C. Maintenance of Policy.** The Policy Owner shall be responsible for reviewing the Policy not less than every two (2) years and updating the procedures contained in the Policy, as necessary, in order to ensure their continued effectiveness.