

## **SITE VISIT REQUIRED TO ACCESS CREDIT REPORT DATA**

An onsite physical inspection by consumer reporting agencies (“CRAs”) was mandated by the credit bureaus in 2003. This requirement was expanded in 2005 to include all clients, with few exceptions. It formalizes the Fair Credit Reporting Act (“FCRA”) requirement that CRAs make a reasonable effort to verify the identity of the end-user prior to providing the credit report.

The site visit will take approximately 30 minutes and performed by a third party company approved by the bureaus. You must have a commercial office location to perform the site visit. You will be contacted within 48 hours to schedule your inspection and it will cost a one-time fee of \$75.

During the visit, the inspector will:

- Verify computers are password-protected and include anti-virus software
- Confirm locks are on all doors and filing cabinets where reports could be stored
- Verify there is a shredder (and name of shredder company) to destroy sensitive information
- Ask questions regarding the business, location of server, anti-virus software
- Take photographs of business license, business card, letterhead, computers, office area, shredder, etc.

Although the site visit may seem like an added layer to the onboarding process, it is a practical and necessary layer of security for consumer data.