

UNDERWRITING DUE DILIGENCE



For new submissions, the standard supporting documents :

- Voided Check or Bank Verification Letter
- Driver's License for Each Principal with 25% or more ownership
- Corp Documents - SS4
- Corp Documents - Articles of Incorporation
- 3 months most recent business bank statements (if business is new Personal bank statements)
- 3 months most recent processing statements if currently processing

Verify the merchant is not on MATCH or terminated for fraud

For accounts seeking larger volume more than 75k banks tend to ask for:

- 2 years tax returns
- Recent Income Statement
- Recent Balance Sheet

Based off the merchants MOTO/Retail /E-commerce Pre-Application:

- Fulfillment Agreements with customers or vendors
- CC authorization forms
- Inventory pictures and/or Certificates of Authentication (COA) for product lines

High Risk Underwriting may also request upon URL/Ecommerce review:

- Website information matches the application information, corporate address and customer service phone number.
- Supporting Documents match the application and website
- Ingredients for consumables are easy to review and clear to read on website.
- Terms and Conditions are present
- Privacy Policy is present
- Shopping cart is functional
- Refund or Return process
- Review of products/services on the merchant site are consistent with submitted application
- The transaction process is easy to distinguish on the site

LegitScript Certifications, Copy of Customer terms and conditions agreements, credit card authorization forms used by merchant, may be requested based on Vertical type.