U.S. Bank Fair and Responsible Lending Policy for Mortgage Brokers

It is U.S. Bank's policy to comply with both the letter and spirit of applicable fair lending laws and laws prohibiting unfair, deceptive, and abusive acts and practices (collectively, "Fair and Responsible Lending Laws"). To ensure that mortgage brokers ("Brokers") doing business with U.S. Bank have a clear and unequivocal understanding of U.S. Bank's commitment to fair and responsible lending, U.S. Bank has adopted the following Fair and Responsible Lending Policy for Mortgage Brokers (the "Policy"). U.S. Bank expects Brokers to be thoroughly familiar with this Policy and follow it both in spirit and in practice.

Fair Lending Laws

Fair lending laws and regulations applicable to mortgage lending include the Equal Credit Opportunity Act ("ECOA") and the Fair Housing Act ("FHA"), as well as other laws and regulations, such as those issued by the U.S. Department of Housing and Urban Development and those at the state or local level. U.S. Bank is fully committed to treating all applicants and customers in a fair and consistent manner and to promoting the availability of credit without regard to any basis prohibited by law, including the following (each a "Prohibited Basis"):  

- Race
- Ethnicity
- Color
- Religion
- National origin
- Sex
- Age (provided the applicant is of legal age to have the capacity to contract)
- Marital status

- Familial Status
- Military or veteran status
- Sexual orientation
- Gender identity
- Disability
- Receipt of public assistance income
- The exercise in good faith of any right under the Consumer Credit Protection Act

Brokers doing business with U.S. Bank shall comply with all applicable fair lending laws and regulations and this Policy and shall not:

1. Encourage or discourage an applicant from applying for a U.S. Bank loan or credit product on a Prohibited Basis.
2. Fail to provide information or services or provide different information or services on a Prohibited Basis, including credit availability, application procedures, or lending standards.
3. Either orally or in writing, express a preference or indicate that applicants will be treated differently on a Prohibited Basis.
4. Vary the pricing or other terms offered on a Prohibited Basis, including but not limited to, the loan amount, rate, fee, fee waiver, APR, mark-up, subsidy/discount, compensation, period or type of loan.
5. Exercise discretion in a manner that discriminates on a Prohibited Basis when discretion is authorized under the Broker Lending Agreement, including individual judgment or decision-making in setting the pricing or terms offered.
6. Make credit decisions, including approval, denial, or counter-offers, on a Prohibited Basis, including the use of different standards to evaluate income or collateral.
7. Require an applicant on a Prohibited Basis to purchase ancillary or supplementary products or services offered with the loan or credit product itself ("add-on products") as a condition of obtaining credit.
8. Treat similarly situated applicants differently on a Prohibited Basis, including the amount of assistance, encouragement or information given the applicant during the application process.
9. Discriminate on a Prohibited Basis because of the characteristics of a person associated with the applicant including a joint applicant, spouse, business partner, or household member.

10. Provide unequal access to credit or unequal terms of credit because of the characteristics of the residents of the area in which the credit seeker resides or in which the collateral is located ("redlining").

11. Target particular customer demographics or communities for higher-priced or unfavorable loans ("reverse-redlining").

12. Assist a loan or credit applicant or customer in the selection of a credit product or service with higher prices or unfavorable credit terms than which they are qualified for based on objective credit criteria, or that does not meet their stated credit needs or ability to repay.

13. Require that a co-signer or co-applicant be the spouse of the applicant.

Above is intended to be a representative example, not an exhaustive list of prohibited activities.

**Responsible Lending Laws**

Responsible lending laws applicable to mortgage lending include, but are not limited to, Section 5 of the Federal Trade Commission Act and Section 1031(c)(1) of the Dodd-Frank Act. U.S. Bank is fully committed to complying with the letter and spirit of applicable laws governing unfair, deceptive and abusive acts or practices. These laws prohibit lenders from engaging in practices that misrepresent or omit information that misleads customers as to the true nature of a product or service or causes substantial harm or injury to a consumer. Responsible lending laws are further designed to protect potential vulnerable customer segments, including military and veterans, students, elderly, and limited English proficiency customers. Brokers doing business with U.S. Bank are expected to share a similar commitment to responsible lending, and must ensure that information provided to customers is complete and accurate, and that all material product or service features are clearly and accurately disclosed. Brokers are further expected to maintain high standards when marketing to and serving vulnerable customer segments, and to demonstrate those standards through employee training and awareness, marketing practices, policies and procedures, and other controls.

**Fair and Responsible Lending Obligations**

**Policies and Procedures:** Broker must maintain policies and procedures, as necessary, to ensure compliance with Fair and Responsible Lending Laws and with this Policy. Specifically, Broker must establish policies, procedures, and related controls to ensure that discretion is exercised consistently, based upon clear objective standards, and ensure that the reason for discretionary decisions are documented in each instance. At the request of U.S. Bank, Broker must make its policies and procedures available for review by U.S. Bank.

**Training:** Broker must train its employees on the requirements of Fair and Responsible Lending Laws and this Policy. At the request of U.S. Bank, Broker must make its training policies, standards, schedules, records of completion and materials available for review by U.S. Bank.

**Complaints:** Broker must immediately notify U.S. Bank of its receipt of complaints or inquiries that relate to the business conducted with U.S. Bank that allege discrimination on a Prohibited Basis, unfair or deceptive practices, or violation(s) of Fair and Responsible Lending Laws, regardless if they originate directly from a consumer, federal or state agency, Better Business Bureau, counsel, or consumer advocacy group. Broker must timely investigate such complaints and properly resolve the complaints, including taking corrective action for the complaining customer and similarly situated customers. Broker will cooperate with U.S. Bank to promptly address and resolve all issues identified in such complaints. Broker must also notify U.S. Bank of complaints involving Broker or another party if the nature of the complaint relates to the business conducted with U.S. Bank (e.g. a complaint alleges discriminatory conduct by Broker or one of its employees involving the taking of a mortgage loan application).
Monitoring: Broker must fully cooperate with U.S. Bank’s efforts to meet its regulatory obligations and must comply in a timely manner with U.S. Bank’s requests for documentation and information, including electronic data. Broker must also fully cooperate with U.S. Bank’s fair and responsible lending performance reviews, risk assessments, analyses, and audits, including requests for data to conduct testing and monitoring, and take subsequent remedial action as appropriate, including corrective action directed by U.S. Bank.

It is expected that Broker will also monitor for its compliance with Fair and Responsible Lending Laws, and notify U.S. Bank of any issues identified and remedial action taken. Broker may be required to implement additional corrective or remedial actions as directed by U.S. Bank. At the request of U.S. Bank, Broker will provide periodic reports on fair and responsible lending performance.