

Credit History Research Procedure

Whenever a customer wants to know why a loan was reported delinquent, the problem has to be researched.

First you need to go into the system. Then you need to get into the Loan Inquiry screen. (This involves clicking the Loans icon after double-clicking the Inquiry icon.) You should always access the account number by using the consumer or commercial business name. You would then double-click the row to open the loan. Don't forget that you can always use the look-up to select an account number or name.

At the next screen, you have to check the transaction information to see what caused the delinquency to be reported. You need to look for transaction codes and reversal entries during the month that the delinquency occurred. It could be anything related to account maintenance that occurred in that month. You'll have to figure it out. For example, maybe it was nothing that was caused by the bank. All you can do is tell the customer that you have to report it to the credit agency. (It's required by law.) The customer may not want to let the matter drop. Tell the customer that he or she can submit more information, and you'll look into it. It's all you can really do in that situation. But maybe you'll find that there were some maintenance and reversal entries. You have to look during the month of the delinquency. It's all on the Loan Maintenance History Inquiry screen. If there were entries, they can cause a payment to be processed late. The customer may complain that the payment was sent on time. Even if that's true, and the bank received it on time, the maintenance entries can really slow up the processing. You can't really predict what might happen.

The supervisor should be contacted about it. But do that only if you have looked up other history reports. If you have checked the other reports and found nothing unusual, then tell your supervisor. But there are times when the supervisor should know anyway. It depends on the situation. Sometimes you just have to look for something that seems out of place. You may find something or you may not. Do your homework first, and then contact the supervisor. You might have to make a correction to the system. You'll know after talking to the supervisor, but each situation is different. Don't forget to contact the credit agency. You would do that when you need to make a correction to the system. You also have to make the same correction in the bank's system. You'll have to look at a different procedure for what to do about correcting a credit report.

Credit History Research Procedure

Whenever a customer requests more research into why a loan was reported delinquent, or you believe there is the possibility of a bank payment processing error, do the following:

Step	Action						
<p>1</p>	<p>Access Loan Inquiry information:</p> <ol style="list-style-type: none"> Launch the system. Double-click the Inquiry icon. Click the Loans icon to open the Loan Inquiry screen. 						
<p>2</p>	<p>Retrieve loan information:</p> <ol style="list-style-type: none"> In the Account Number field, enter the consumer or commercial business name, or use the drop-down look-up to select an account number or name. Select the loan you wish to view by double-clicking on the row in which the loan is located. When you select a loan, you will default to the Loan Inquiry screen. 						
<p>3</p>	<p>Review loan maintenance history:</p> <p>The information you find in this step can help determine whether a bank payment processing error may have caused the delinquency to be reported.</p> <ol style="list-style-type: none"> Open the Loan Maintenance History Inquiry screen. In the list of transactions for this loan, look for any transaction codes that indicate maintenance and reversal entries during the month that the delinquency occurred. <table border="1" data-bbox="350 1272 1341 1881"> <thead> <tr> <th data-bbox="350 1272 721 1314">If...</th> <th data-bbox="721 1272 1341 1314">Then...</th> </tr> </thead> <tbody> <tr> <td data-bbox="350 1314 721 1457"> Nothing obvious appears that could suggest a bank payment processing error </td> <td data-bbox="721 1314 1341 1457"> Inform the customer that bank is obligated by law to report the history factually to the credit agency. The customer might then be able to provide additional information to research. </td> </tr> <tr> <td data-bbox="350 1457 721 1881"> If maintenance and reversal entries do appear (which might have caused the payment to be processed late, even if received on time) </td> <td data-bbox="721 1457 1341 1881"> Handle the situation on a case-by-case basis. This might involve: <ul style="list-style-type: none"> Doing additional research using the historical reports in the system. Conferring with supervision about what to do next. Correcting the information in the system and at the credit agency using the Credit Report Corrections Procedure. </td> </tr> </tbody> </table>	If...	Then...	Nothing obvious appears that could suggest a bank payment processing error	Inform the customer that bank is obligated by law to report the history factually to the credit agency. The customer might then be able to provide additional information to research.	If maintenance and reversal entries do appear (which might have caused the payment to be processed late, even if received on time)	Handle the situation on a case-by-case basis. This might involve: <ul style="list-style-type: none"> Doing additional research using the historical reports in the system. Conferring with supervision about what to do next. Correcting the information in the system and at the credit agency using the Credit Report Corrections Procedure.
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