

FOR IMMEDIATE RELEASE

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**ADVANTAGE CREDIT FINDS 23% OF BROKERS SURVEYED RECEIVED
FRAUDULENT LOAN APPLICATIONS**

PENSACOLA, FL, Sept. 16, 2002— 23% of Advantage Credit mortgage broker customers, responding to an informal web survey in August, reported having received an intentionally fraudulent loan application from a prospective borrower in the past. In addition, 17% reported having been victims of fraud themselves, while 57% reported personally knowing a victim of identity theft.

Advantage Credit surveyed its online customers in August to discover trends in fraud activity and deterrence. Customers were also asked about their lenders' requirements for fraud protection. 77% of respondents replied that 0-25% of their lenders required some form of fraud protection to be submitted with their loan packages; 14% replied 26-50% of lenders, while 9% reported that 76% or more required fraud protection with every loan package.

Brokers and originators can take several steps to help discover falsified data on loan applications, like asking for multiple forms of identification or tax transcripts, requiring all original documents, purchasing 3rd party fraud protection packages, or adding fraud protection scans to borrowers' credit reports. SureCheck™, Advantage Credit's fraud scan, checks credit reports for misused social security numbers (those stolen, falsified or belonging to deceased persons); addresses that deliver to a mail receiving facility or other non-residences, and other factors that flag possible fraud. Over 7% of credit reports ordered from Advantage Credit with SureCheck in June indicated possible misrepresentation.

Even with rising fraud, only 17% of the survey respondents reported ordering fraud protection on some or all credit reports, and just 14% reported using other fraud protection services. Yet as some lenders feel losses mount, they have begun requiring credit report scans

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from their brokers before beginning the underwriting process. Some larger brokerages also support the effort, like Allied Mortgage, who now orders fraud protection on all credit reports.

“We see more lenders and corporate clients requiring credit report fraud protection each month,” said Marie Campbell, Executive Vice President of Advantage Credit. “In response, we dropped our prices substantially on SureCheck and made it easier to order. We’re preparing ourselves and our brokers for the day when all mortgage lenders require it,” she continued.

Full results of Advantage’s recent fraud protection survey are posted at www.advantagecredit.com.

About Advantage Credit

Founded in 1991, Advantage Credit is a wholly owned subsidiary of Advantage Plaza, Inc., and a 3-time *Inc. 500* winner located in Pensacola, Florida. The company provides credit reporting services to mortgage brokers and lenders. For more information on SureCheck fraud detection, or any Advantage Credit product or service, contact Advantage Credit at (800) 600-2510, or email info@advantagecredit.com, or visit www.advantagecredit.com.

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