



Stay compliant with Federal MLA Regulations

The Military Lending Act (MLA) mandates special requirements for lenders extending credit to active duty military personnel, their family members and dependents, National Guard members, and members of a reserve component of the Army, Navy, Air Force or Marine Corps.

Recently the types of transactions covered by the MLA were broadened to include closed-end short term loans, payday loans, vehicle title loans and tax refund anticipation loans, adding to the complex set of regulations that lenders are required to navigate.

MicroBilt offers MLA Verify as a quick and convenient way to screen applicants for “covered borrower” status against the Department of Defense Manpower Database to ensure compliance.

MLA Verify may be accessed in three convenient options

- A stand-alone report
- A add-on to a standard or alternative credit report
- Via batch processing to a database of applicants

MLA Verify will return a simple message indicating if the borrower is covered under the MLA Final Rule, along with confirmation of the most recent name and address of record for the submitted individual. When requested as a credit report add-on, covered borrower status will be confirmed and returned regardless of the credit score or trade lines available on the individual.

Protect your business with compliance made easy, by MicroBilt

Quickly identifying whether or not a candidate meets the requirements to be covered under the federal Military Lending Act is important to your business. Intentional failure to comply with MLA requirements can result in significant fines and even jail time. With MicroBilt you can ensure you’re meeting MLA requirements with minimal effort and cost.

Learn more today. Visit microbilt.com or call 1-800-884-4747

ABOUT MICROBILT

For over 35 years MicroBilt has been helping business assess and manage risk. We were a pioneer in the now exploding alternative credit data space and as such have refined our products and services to deliver true business value.

