

The next evolution for Paycheck Protection Program (PPP) application fraud & audits

The CARES Act was just approved an additional \$484 billion, a large portion of which will be distributed towards the Paycheck Protection Program (PPP). As might be expected with any massive undertaking, billions in loans to the most vulnerable businesses across the U.S. got confusing quickly with a mostly manual process.

The DOJ's criminal division stated that they will be monitoring and investigating PPP fraud, and audits are going to cost institutions a great deal of money because they're going to have to produce documents, witnesses and go back and look at what happened.

MicroBilt can independently gather, verify and automate in real-time all of the required additional PPP application documents and prepare you for future audits.

Available immediately via **web portal**, **API** and **batch**.

- Payroll Validation (940, 941, 944, 1099-MISC) and payroll reports directly from the payroll company (ADP, Quickbooks, Gusto & more)
- Bank account statements directly from the financial institution
- Business organization data verification
- Application data verification
- Access directly from our website or integrate into yours
- Live in-house call center support



Verification is Easy

Business Securely Connects Accounts | Verified Business Information is Transferred to Lender



Safe & Secure. Expect total security from Microbilt

SBA - Paycheck Protection Program Information

To underwrite PPP loans, lenders will need to:

- Confirm receipt of borrower certifications contained in the Paycheck Protection Program Application form issued by the SBA Administration;
- Confirm Receipt of information demonstrating that a borrower had employees for whom the borrower paid salaries and payroll taxes on or around February 15, 2020;
- Confirm the dollar amount of average monthly payroll costs for the preceding calendar year by reviewing the payroll documentation submitted with the borrower's application;
- Follow the Banks underwriting and compliance requirements.

Each lender's underwriting obligation under the PPP is limited to the items above and reviewing the "Paycheck Protection Application Form." Borrowers must submit documentation as is necessary to establish eligibility such as payroll processor records, payroll tax filings, or Form 1099-MISC, or income and expenses from a sole proprietorship.

Due to expected high demand, the US Treasury and SBA recommend that applications be submitted as soon as possible. The application can be found [here](#) on the US Treasury site, along with details for [borrowers](#) and [lenders](#).

Payroll Verification Service - PPP Application Process

Payroll Verification Service Bundle - (includes all services listed below)
Standalone Payroll Verification Services (per item):
- IRS Form 940 (or 944 if filed)
- IRS Form 941 (all filed quarters)
- IRS Form 1099-Misc
- Payroll Registers

* CARES SBA-PPP Payroll Costs report generated by payroll providers included with the purchase of one or more items above.

PPP Application Verification Data

Credit Profile w/ Fico Score (Non-Auto/Non-Mortgage) *
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Support Documentation

Secretary of State Filings Search	Verifies basic business information, corporate structure, principle's address
Bankruptcy report on Owner	SBA Form 2483 Question 1
Bankruptcy report on Business	SBA Form 2483 Question 1
Experian Business Report	SBA Form 2483 Question 2
Instant Bank Verification	Verifies business bank account for multiple accounts in one report
Criminal/OFAC on Owners/Principal	SBA Form 2483 Question 5 and 6