

BoomReport

Terms of Use

Last Updated: November 27, 2020

This document sets forth the BoomReport Terms of Use (these “[Terms](#)”) for use of the BoomReport service (“[BoomReport Service](#)” and “[Service](#)”) offered to you (“you”) by Boom (“[Boom](#)”, “[we](#)”, “[us](#)”, and “[our](#)”) in connection with your BoomReport account. The following Terms incorporate and supplement the Platform-wide [Boom Terms of Use](#). In the event of any inconsistency between these Terms and any provision in the Platform-wide Boom Terms of Use, these BoomReport Terms of Use control with respect to the BoomReport Service, but only to the extent necessary to resolve the inconsistency. By using the BoomReport Service, you are agreeing to these Terms.

If you are a renter, by submitting Submitted Information (defined in Section 11 below) such as your name and rent amount, you agree that Boom may contact your landlord or property manager to verify such information if necessary. If you are a landlord or property manager, you acknowledge and agree that you have read the “Notice to Furnishers of Information” at the end of this Terms.

If you are using the Service on behalf of your employer or another entity (“Organization”), you represent and warrant that you have full legal authority to bind your Organization to this Terms. Accordingly, all references in this Terms to “you” or “your” shall be deemed to include your Organization, except where the context may otherwise require. If you do not have such authority, then you may not use the Service on behalf of your Organization and you must discontinue all use of the Service immediately.

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1. Terms of Use Updates

Boom may amend this agreement from time to time and will post notice of the latest version to the website. The revised version will be effective immediately after we post it. Changes will not apply retroactively. Your continued use of the services following any update to these Terms will be deemed acceptance of the updated Terms. If you do not agree to the updated provisions included in these Terms, you should discontinue use of the Service.

2. Provision of the Service

You are responsible for any Internet connection and telecommunications fees and charges that you incur when accessing the Service. You acknowledge and agree that Boom may make changes to any aspect of the Service at any time without notifying you in advance.

3. Termination of Service

Boom reserves the right to deny service to any person or entity at Boom's sole and absolute discretion. You acknowledge and agree that Boom may stop providing the Service or restrict your use of the Service at any time, without notifying you in advance, for any reason or no reason, including, without limitation, for any violation of this Terms or if Boom suspects that you have used any aspect of the Service to conduct

any fraudulent or illegal activity. If Boom disables your access to your account, you may be prevented from accessing the Service, your account details or any materials contained in your account. If Boom terminates your service for what it believes to be fraudulent activity, you shall not receive a refund of fees paid to Boom.

4. Accounts and Security

4.1. Account. To access certain features of the Service, you must have an account. You may only register for an account if you are eighteen or older and have a valid U.S. Social Security Number. By registering, you certify that you meet these criteria. You may be required to provide information about yourself as part of the registration process or your continued use of the Service. All information you provide to us must be true, accurate, current, and complete information. You are required to keep all information up to date and accurate. You agree not to misrepresent your identity, your personal information, or other information you provide to us.

4.2. Fees. You agree to pay all applicable fees and taxes incurred by you or anyone using your account. Unless otherwise noted, all currency references are in U.S. dollars. All fees and charges are payable in accordance with payment terms in effect at the time the fee or the charge becomes payable. Boom may, from time to time, modify, amend, or supplement its pricing and billing procedures, and such changes shall be effective immediately upon posting a link to an update of this Terms or posting such changes elsewhere on the Site. If there is a dispute regarding your payment of fees, or the Service, Boom shall have the right to terminate your account without prior notice. For the avoidance of doubt, if you purchase a monthly (or other periodic) membership, you agree and acknowledge that your subscription has an initial and recurring payment charge each month beginning on the date that your initial rent history is to ready to be reported to a credit bureau at the then-current subscription rate, and you accept responsibility for all recurring charges prior to cancellation, including where applicable any charges processed by Boom after the expiration date of your payment card. You agree that any applicable fees and other charges are non-refundable in whole or in part except as found in our refund policy. You are fully liable for all charges to your account, including any unauthorized charges.

4.3. Refund Policy. No refunds shall be provided except as provided in this paragraph. Once your rental history has been reported to a credit bureau and your credit score has been updated you are eligible for a refund. Once reported, if you are unsatisfied with the effect the reporting of your rental history has on your credit score you may request a refund. Such a request must be made within 48 hours from the time your rental history was reported. If the 48 hours falls outside a business day, then the request must be made

the next business day. There are no exceptions to this policy, for example you understand that this policy applies even if your rent was not reported to a credit bureau if such failure was not the fault of Boom including such instances where you failed to provide documents requested to verify your identity, providing false documents, or for the failure of your landlord to cooperate in your rent verification or in establishing their identity. Any request made under this paragraph must be made by telephone to our customer service number listed on www.boompay.app.

4.4. Account Security. Maintaining account security is very important. You are solely responsible for maintaining the confidentiality of your account password. You agree to notify Boom immediately if you become aware of any unauthorized use of your password or of your account.

4.5. Account Sharing or Transfers. You may not register an account for anyone but yourself. Accounts may not be sold, traded, gifted or otherwise transferred at any time under any circumstances. You may not share your account with, or disclose your password to, anyone else.

4.6. Cancellation by You. You have the right to cancel your subscription or your account at any time. You may cancel either your subscription or your account but for security purposes it must be done by telephone using the customer service number listed at www.boompay.app. If you cancel a subscription, you may use your subscription until the end of your then-current subscription term. After you cancel your account, information previously shared with other users may remain viewable by those users until they delete such information.

4.7. Termination by Boom. Boom may at any time terminate your account if:

- Boom determines that you are (i) in breach of or otherwise acting inconsistently with this Terms or (ii) engaging in fraudulent or illegal activities or other conduct that may result in liability to Boom;
- Boom determines it is required by law to terminate your account; or
- Boom decides to stop providing the Service or critical portions of the Service.

4.8. Effect of Account Termination or Cancellation. If you voluntarily terminate your account or allow your account to lapse, you may reactivate that account at any time by logging in to the Service through the Site and reactivating the account. There may be a fee associated with such reactivation. Accounts terminated by Boom for any type of abuse including, without limitation, a violation of this Terms, may not be reactivated for any reason.

4.9. Reporting Through Lease Term. Notwithstanding any other provision of this Terms, Boom at its sole discretion shall have the right but not the obligation to continue to verify the date of monthly rent

payments through the remainder of the current lease term and report such payment history to one or more of the national credit bureaus (TransUnion, Equifax and Experian).

5. Renter Onboarding Process

5.1. Identity Verification. Boom has partnered with Stripe to verify identity. By using the Service, you agree to allow Boom to verify your identity through a database match (name, SSN, DOB) or ID verification.

5.2. Bank Account Connection. Boom has partnered with Plaid to allow you to securely link accounts so that we can execute and verify your payments. By using the Service, you agree to allow Boom to access the account details including transaction history without storing personal or sensitive information on Boom servers.

6. Use Requirements

6.1. License Grant. Subject to the terms and conditions of this Terms, Boom hereby grants you a limited, non-exclusive, personal, non-sublicensable, non-assignable license to use the Service, which may only be used in connection with the Service and in accordance with this Terms and any rules, restrictions or documentation set forth by Boom from time to time.

6.2. Updates. You acknowledge and agree that Boom may update the Service from time to time with or without notifying you, and may add or remove features or functions to the Service at any time in its sole discretion. You acknowledge and agree that Boom has no obligation to make the Service available to you, make any subsequent versions of the Site available to you or to continue to support the Service in any way. You acknowledge that your access to the Service may not be continuous, features may change during your use of the Service, and Boom may terminate your access to the Service or stop offering the Service at any time.

7. Restrictions and Conditions of Use

7.1. Use of the Service. Boom permits you to view and use the Service solely for your own personal use. You agree not to license, create derivative works from, transfer, sell or re-sell any information, content,

materials, data or services obtained from the Service. Boom reserves the right to add or remove information, content or Services from the Site at any time at its sole discretion.

7.2. Accessing the Service. You agree not to access, or attempt to access, the Service by any means other than through the user interface provided through the Platform. You specifically agree not to access, or attempt to access, the Service through any automated means (including, without limitation, through the use of scripts, bots, spiders or web crawlers) and you agree to comply with the instructions contained in any robots.txt file present on the Service.

7.3. No Violation of Laws. You agree that you will not, in connection with your use of the Service, violate any applicable law, ordinance, rule, regulation or treaty. Without limiting the foregoing, you agree that you will not make available through the Service any material or information that infringes any copyright, trademark, patent, trade secret, or other right of any party (including rights of privacy or publicity).

7.4. Use Restrictions. You may not connect to or use the Service in any way that is not expressly permitted by this Terms.

You may not: (i) remove any proprietary notices from the Service; (ii) cause, permit or authorize the modification, creation of derivative works, translation, reverse engineering, decompiling, disassembling or hacking of the Service; (iii) sell, assign, rent, lease, act as a service bureau, or grant rights in the Service, including, without limitation, through sublicense, to any other person or entity without the prior written consent of Boom; or (iv) make any false, misleading or deceptive statement or representation regarding Boom or the Service.

Without limiting the foregoing, you agree that you will not: (i) institute, assist, or become involved in any type of attack including, without limitation, denial of service attacks, upon the Service (or any servers, systems or networks connected to the Service) or otherwise attempt to obstruct, disrupt or interfere with the operation of the Service or any other person's or entity's use of the Service (or any servers, systems or networks connected to the Service); (ii) attempt to gain unauthorized access to the Site, the Service, accounts registered to other users, or any servers, systems or networks connected to the Service; (iii) use the Service for any commercial purpose unless consistent with this Terms and the intended use of the same, or for the benefit of any third party, or charge any person or entity, or receive any compensation for, the use of the Service, unless you are specifically authorized to do so in a separate written agreement with Boom; (iv) use the Service to develop, generate, transmit or store information that is defamatory, harmful, abusive, obscene or hateful; (iv) use the Service to perform any unsolicited commercial communication not permitted by applicable law; or (v) use the Service to engage in any activity that (A) constitutes harassment or a violation of privacy or threatens other people or groups of people; (B) is

harmful to children in any manner; (C) constitutes phishing, pharming or impersonates any other person or entity, or steals or assumes any person's identity (whether a real identity or online nickname or alias); or (D) violates any applicable law, ordinance, rule, regulation or treaty.

Without limiting the foregoing, you agree that you will not use the Service for any other unlawful, prohibited, abnormal or unusual activity as determined by Boom in its sole discretion.

7.5. No Data Mining or Harmful Code. You agree that you will not (a) obtain or attempt to obtain any information from the Service including, without limitation, email addresses or mobile phone numbers of other account holders or other data; (b) intercept, examine or otherwise observe any proprietary communications protocol used by the Service, whether through the use of a network analyzer, packet sniffer or other device; or (c) use any type of bot, spider, virus, clock, timer, counter, worm, software lock, drop dead device, Trojan horse, trap door, time bomb or any other codes, instructions or third party software that is designed to provide a means of surreptitious or unauthorized access to, or distort, delete, damage or disassemble, any aspect of the Service.

7.6. Violation of this Terms. You acknowledge and agree that you are solely responsible, and Boom has no responsibility or liability to you or any other person or entity, for any breach by you of this Terms or for the consequences of any such breach. Boom may at its option, terminate its relationship with you, or may suspend your account immediately if it determines you are using the Service contrary to the restrictions found in this Section 6 or any other terms of this Terms.

8. Dispute Resolution

If you believe there is an issue on your credit report that pertains to rental data reported by Boom, please send all disputes to hello@boompay.app. Our team will directly respond to all customer disputes within 24 hours and will resolve the dispute within 7 business days.

9. Links

9.1. Links from the Site. The Site may contain links to websites operated by other parties. Boom provides these links to other websites as a convenience and use of these websites is at your own risk. The linked websites are not under the control of Boom and Boom is not responsible for the content available on the other websites. Such links do not imply Boom' endorsement of information or material on

any other website and Boom disclaims all liability with regard to your access to and use of such linked websites.

9.2. Links to the Site. Unless otherwise set forth in a written agreement between you and Boom, you must adhere to Boom's linking policy as follows: (a) the appearance, position and other aspects of any link to the Site may not be such as to damage or dilute the goodwill associated with Boom's or its licensors' names and trademarks; (b) the appearance, position and other attributes of the link may not create the false appearance that your organization or entity is sponsored by, affiliated with, or associated with Boom; and (c) when selected by a User, the link to the Platform must display the Platform on full-screen and not within a "frame" on the linking website. Boom reserves the right to revoke its consent to the link at any time and in its sole discretion.

10. Location

The Service is operated by Boom in the United States. If you choose to access the Service from a location outside of the United States, you do so on your own initiative and you are responsible for compliance with applicable local laws.

11. Submitted Information

11.1. In order to use certain aspects of the Service, you will need to provide Boom with, (i) if you are a renter, your personal information (name, email address, password, phone number, date of birth, social security number, property address and prior property addresses), personal information of your landlord or property manager (name, phone number and address), and rental information (rent amount and payment dates) and any information necessary for us to verify and validate the information with your landlord or property manager and (ii) if you are a landlord or property manager, your personal information and personal information of your tenants, and rental information ("Submitted Information"). For more information about how we use and share information that we collect from you, please refer to our Privacy Policy.

11.2. We do not endorse, represent, or guarantee the completeness, accuracy, reliability or usefulness of any Submitted Information. Submitted Information is entirely the responsibility of the person from whom such information originated. You are responsible for the information you choose to submit using the Service. In particular, you are responsible for ensuring that you do not submit material that (a) is protected

by copyright, contains trade secrets or otherwise is subject to third party proprietary rights, including privacy and publicity rights, unless you are the owner of such rights or have permission from the rightful owner; (b) is false or is a misrepresentation; (c) is offensive, unlawful, harmful to minors, obscene, defamatory, libelous, threatening, pornographic, harassing, hateful, racially or ethnically offensive, or that encourages conduct that would be considered a criminal offense, gives rise to civil liability, violates any law, or is otherwise objectionable; or (d) impersonates another person. Boom may in its sole discretion block, prevent delivery of or otherwise remove Submitted Information as part of its effort to protect the Service or its customers, or otherwise enforce the terms of this Terms. Further, Boom may in its sole discretion remove Submitted Information and terminate your account if you submit any information that is in breach of this Terms.

11.3. Boom does not claim ownership of any of your Submitted Information. With respect to all of your Submitted Information, and subject to our Privacy Policy with regard to personal information included in any Submitted Information, you grant Boom a perpetual, irrevocable, non-terminable, unlimited, worldwide, royalty-free, sublicensable, fully paid-up, non-exclusive and transferable license to access, store, publish, host, reproduce, distribute, prepare derivative works of, display, modify, copy, transmit, process, and perform, or otherwise use in any manner whatsoever, the Submitted Information or any part of the Submitted Information in connection with the Service and Boom' (and its successors' and affiliates') business, including without limitation for promoting and redistributing part or all of the Service (and derivative works thereof) in any and all media formats and through any and all media channels. You agree this license includes the right to use your personal information included in any Submitted Information in connection with delivering the Services, as described in our Privacy Policy without any obligation or compensation to you. You further agree this license includes the right for Boom to publish your name, address, rent amount and rent payment dates in a searchable format that may be accessed by other users of the Services, such as landlords or property managers (if you are a renter) and renters (if you are a landlord or property manager). You may take down any of your Submitted Information at any time by contacting us at hello@boompay.app; however, you acknowledge and agree, that Boom may still have access to such Submitted Information and that the above license granted by you to Boom will remain in effect despite your removal of the Submitted Information from the Service. You hereby represent, warrant and covenant that any Submitted Information you provide does not include anything to which you do not have the full right to grant the license specified in this Section 12.3.

11.4. You acknowledge and agree that: (a) you are solely responsible for, and Boom has no responsibility to you or any third party for any Submitted Information that you submit, post or publish on or through the Service; (b) Boom does not guarantee any confidentiality with respect to your Submitted Information; and (c) Boom is not responsible for any Submitted Information provided by third parties that you may have

access to through your use of the Service and all Submitted Information is the responsibility of the person from whom such Submitted Information originated. You acknowledge and agree that (i) Boom has no control over and is not responsible for the use of Submitted Information by its users, including any user that has uploaded Submitted Information to a personal device; and (ii) Boom may not be able to remove Submitted Information that is uploaded onto a user's device. Boom does not endorse any Submitted Information or any opinion, recommendation, or advice expressed therein, and expressly disclaims any and all liability in connection with Submitted Information.

11.5. You acknowledge that Boom has the right to update inaccurate Submitted Information provided to us. At Boom' sole discretion, any Submitted Information may be included in the Service in whole or in part in modified form. In addition, Boom and its designees shall have the right (but not the obligation) in their sole discretion to refuse or remove any Submitted Information that is available via the Service that violates this Terms.

11.6. You acknowledge that your Submitted Information is your sole responsibility. You agree that, under no circumstances, will Boom be liable in any way for any Submitted Information, including, but not limited to, any errors or omissions in any Submitted Information, or any loss or damage of any kind incurred as a result of the use or distribution of any Submitted Information transmitted or otherwise made available via the Service.

12. EXCLUSIONS OF WARRANTIES AND LIMITATION OF LIABILITY

THE BOOMREPORT SERVICE AND RELATED DOCUMENTATION IS WITHOUT, AND WE EXPRESSLY DISCLAIM, ANY IMPLIED WARRANTIES, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. ONLY THOSE WARRANTIES EXPRESSLY SET FORTH IN THESE TERMS AND CONDITIONS APPLY TO THE BOOMREPORT SERVICE AND RELATED DOCUMENTATION.

IN NO EVENT SHALL WE BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES, INCLUDING LOST PROFITS (EVEN IF ADVISED OF THE POSSIBILITY THEREOF) ARISING IN ANY WAY OUT OF THE INSTALLATION, USE, OR MAINTENANCE OF THE SERVICE OR ANY SOFTWARE OR DOCUMENTATION RELATED TO THE BOOMREPORT SERVICE.

13. Impact Projections, Analysis and Estimates

13.1. Impact Projections. We may use information you submit and data we have to project the impact of our Services on your credit report. Any estimate we provide you is for illustration purposes only. Our projections are based on certain assumptions and use only the data we have, and are neither endorsed by, nor commissioned by, any of our partners, including the credit bureaus. We do not warrant or guarantee the accuracy, adequacy, timeliness, reliability, completeness, or usefulness of any estimates we provide, and we disclaim all liability for any errors or omissions in any such estimates.

13.2. Analysis and Estimates. We may use your credit report, credit score, and other relevant information we obtain to analyze, sort, and present certain information or features to you. Any analysis and estimates we provide as part of our Services are for illustrative and informational purposes only. Our analysis and estimates are based on certain assumptions and use only the data we have. Our analysis and estimates are neither endorsed by, nor commissioned by, any of our marketing partners. The methodology we use to determine which offers, analysis, or other information is presented or highlighted is proprietary and we may elect to consider, ignore, emphasize, or de-emphasize certain factors in our sole and absolute discretion.

14. General

14.1. Terms Revisions. This Terms may only be revised in a writing signed by Boom, or published by Boom on the Site.

14.2. No Partnership. You agree that no joint venture, partnership, employment, or agency relationship exists between you and Boom as a result of this Terms or your use of the Service.

14.3. Assignment. Boom may assign its rights under this Terms to any person or entity without your consent. The rights granted to you under this Terms may not be assigned without Boom' prior written consent, and any attempted unauthorized assignment by you shall be null and void.

14.4. Severability. If any part of this Terms is determined to be invalid or unenforceable, then that portion shall be severed, and the remainder of the Terms shall be given full force and effect.

14.5. Attorneys' Fees. In the event any litigation or arbitration is brought by either party in connection with this Terms, the prevailing party shall be entitled to recover from the other party all the reasonable costs, attorneys' fees and other expenses incurred by such prevailing party in the litigation.

14.6. No Waiver. Our failure to enforce any provision of this Terms shall in no way be construed to be a present or future waiver of such provision, nor in any way affect our right to enforce the same provision at

a later time. An express waiver by Boom of any provision, condition or requirement of this Terms shall not be understood as a waiver of your obligation to comply with the same provision, condition or requirement at a later time.

14.7. Notices. All notices given by you or required under this Terms shall be in writing and sent to hello@boompay.app.

14.8. U.S. Government Rights. If you are, or are entering into this Terms on behalf of, any agency or instrumentality of the United States Government, the Software is “commercial computer software” and “commercial computer software documentation,” and pursuant to FAR 12.212 or DFARS 227.7202, and their successors, as applicable.

14.9. Equitable Remedies. You acknowledge and agree that Boom would be irreparably damaged if the terms of this Terms were not specifically enforced, and therefore you agree that we shall be entitled, without bond, other security, or proof of damages, to appropriate equitable remedies with respect to breaches of this Terms, in addition to such other remedies as we may otherwise have available to us under applicable laws.

14.10. Entire Agreement. This Terms, including the documents referenced in this Terms, constitutes the entire agreement between you and Boom with respect to the Service and supersedes any and all prior agreements between you and Boom relating to the Service

All furnishers of consumer reports must comply with all applicable regulations. Information about applicable regulations currently in effect can be found at the Consumer Financial Protection Bureau’s website, www.consumerfinance.gov/learnmore.

14.11. Interpretation. This Terms is not to be interpreted in any way that was not intended by Boom.

15. NOTICE TO FURNISHERS OF INFORMATION: OBLIGATIONS OF FURNISHERS UNDER THE FCRA

The federal Fair Credit Reporting Act (FCRA), 15 U.S.C. 1681-1681y, imposes responsibilities on all persons who furnish information to consumer reporting agencies (CRAs). These responsibilities are found in Section 623 of the FCRA, 15 U.S.C. 1681s-2. State law may impose additional requirements on furnishers. All furnishers of information to CRAs should become familiar with the applicable laws and may want to consult with their counsel to ensure that they are in compliance. The text of the FCRA is available at the website of the Consumer Financial Protection Bureau (CFPB):

www.consumerfinance.gov/learnmore. A list of the sections of the FCRA cross-referenced to the U.S. Code is at the end of this document.

Section 623 imposes the following duties upon furnishers:

15.1. Accuracy Guidelines

The FCRA requires furnishers to comply with federal regulations dealing with the accuracy of information provided to CRAs by furnishers. Federal regulations and guidelines are available at www.consumerfinance.gov/learnmore. Section 623(e).

15.2. General Prohibition on Reporting Inaccurate Information

The FCRA prohibits information furnishers from providing information to a CRA that they know or have reasonable cause to believe is inaccurate. However, the furnisher is not subject to this general prohibition if it clearly and conspicuously specifies an address to which consumers may write to notify the furnisher that certain information is inaccurate. Section 623(a)(1)(A) and (a)(1)(C).

15.3. Duty to Correct and Update Information

If at any time a person who regularly and in the ordinary course of business furnishes information to one or more CRAs determines that the information provided is not complete or accurate, the furnisher must provide complete and accurate information to the CRA. In addition, the furnisher must notify all CRAs that received the information of any corrections, and must thereafter report only the complete and accurate information. Section 623(a)(2).

15.4. Duties After Notice of Dispute from Consumer

If a consumer notifies a furnisher, at an address specified by the furnisher for such notices, that specific information is inaccurate, and the information is, in fact, inaccurate, the furnisher must thereafter report the correct information to CRAs. Section 623(a)(1)(B). If a consumer notifies a furnisher that the consumer disputes the completeness or accuracy of any information reported by the furnisher, the furnisher may not subsequently report that information to a CRA without providing notice of the dispute. Section 623(a)(3). Furnishers must comply with federal regulations that identify when an information furnisher must investigate a dispute made directly to the furnisher by a consumer. Under these regulations, furnishers must complete an investigation within 30 days (or 45 days, if the consumer later provides relevant additional information) unless the dispute is frivolous or irrelevant or comes from a

“credit repair organization.” Section 623(a)(8). Federal regulations are available at www.consumerfinance.gov. Section 623(a)(8).

15.5. Duties After Notice of Dispute from Consumer Reporting Agency

If a CRA notifies a furnisher that a consumer disputes the completeness or accuracy of information provided by the furnisher, the furnisher has a duty to follow certain procedures. The furnisher must:

- Conduct an investigation and review all relevant information provided by the CRA, including information given to the CRA by the consumer. Section 623(b)(1)(A) and (b)(1)(B)
- Report the results to the CRA that referred the dispute, and, if the investigation establishes that the information was, in fact, incomplete or inaccurate, report the results to all CRAs to which the furnisher provided the information that compile and maintain files on a nationwide basis. Section 623(b)(1)(C) and (b)(1)(D).
- Complete the above steps within 30 days from the date the CRA receives the dispute (or 45 days, if the consumer later provides relevant additional information to the CRA). Section 623(b)(2).
- Promptly modify or delete the information, or block its reporting. Section 623(b)(1)(E).

15.6. Duty to Report Voluntary Closing of Credit Accounts

If a consumer voluntarily closes a credit account, any person who regularly and in the ordinary course of business furnished information to one or more CRAs must report this fact when it provides information to CRAs for the time period in which the account was closed. Section 623(a)(4).

15.7. Duty to Report Dates of Delinquencies

If a furnisher reports information concerning a delinquent account placed for collection, charged to profit or loss, or subject to any similar action, the furnisher must, within 90 days after reporting the information, provide the CRA with the month and the year of the commencement of the delinquency that immediately preceded the action, so that the agency will know how long to keep the information in the consumer’s file. Section 623(a)(5)

Any person, such as a debt collector, that has acquired or is responsible for collecting delinquent accounts and that reports information to CRAs may comply with the requirements of Section 623(a)(5) (until there is a consumer dispute) by reporting the same delinquency date previously reported by the creditor. If the creditor did not report this date, they may comply with the FCRA by establishing reasonable procedures to obtain and report delinquency dates, or, if a delinquency date cannot be reasonably obtained, by following reasonable procedures to ensure that the date reported precedes the

date when the account was placed for collection, charged to profit or loss, or subjected to any similar action. Section 623(a)(5).

15.8. Duties of Financial Institutions When Reporting Negative Information

Financial institutions that furnish information to “nationwide” consumer reporting agencies, as defined in Section 603(p), must notify consumers in writing if they may furnish or have furnished negative information to a CRA. Section 623(a)(7). The CFPB has prescribed model disclosures, 12 CFR Part 222, App.B.

15.9. Duties When Furnishing Medical Information

A furnisher whose primary business is providing medical services, products, or devices (and such furnisher’s agents or assignees) is a medical information furnisher for the purposes of the FCRA and must notify all CRAs to which it reports of this fact. Section 623(a)(9). This notice will enable CRAs comply with their duties under Section 604(g) when reporting medical information.

15.10. Duties When ID Theft Occurs

All furnishers must have in place reasonable procedures to respond to notifications from CRAs that information furnished is the result of identity theft, and to prevent refurnishing the information in the future. A furnisher may not furnish information that a consumer has identified as resulting from identity theft unless the furnisher subsequently knows or is informed by the consumer that the information is correct. Section 623(a)(6). If a furnisher learns that it has furnished inaccurate information due to identity theft, it must notify each CRA of the correct information and must thereafter report only complete and accurate information. Section 623(a)(2). When any furnisher of information is notified pursuant to the procedures set forth in Section 605B that a debt has resulted from identity theft, the furnisher may not sell, transfer, or place for collection the debt except in certain limited circumstances. Section 615(f).

15.11. The CFPB’s website, www.consumerfinance.gov/learnmore, has more information about the FCRA, including publications for businesses and the full text of the FCRA.

Citations for FCRA sections in the U.S. Code, 15 U.S. C § 1681 et seq.:

- Section 602 15 U.S.C. 1681
- Section 603 15 U.S.C. 1681a
- Section 604 15 U.S.C. 1681b
- Section 605 15 U.S.C. 1681c
- Section 605A 15 U.S.C. 1681c-1

- Section 605B 15 U.S.C. 1681c-2
- Section 606 15 U.S.C. 1681d
- Section 607 15 U.S.C. 1681e
- Section 608 15 U.S.C. 1681f
- Section 609 15 U.S.C. 1681g
- Section 610 15 U.S.C. 1681h
- Section 611 15 U.S.C. 1681i
- Section 612 15 U.S.C. 1681j
- Section 613 15 U.S.C. 1681k
- Section 614 15 U.S.C. 1681l
- Section 615 15 U.S.C. 1681m
- Section 616 15 U.S.C. 1681n
- Section 617 15 U.S.C. 1681o
- Section 618 15 U.S.C. 1681p
- Section 619 15 U.S.C. 1681q
- Section 620 15 U.S.C. 1681r
- Section 621 15 U.S.C. 1681s
- Section 622 15 U.S.C. 1681s-1
- Section 623 15 U.S.C. 1681s-2
- Section 624 15 U.S.C. 1681t
- Section 625 15 U.S.C. 1681u
- Section 626 15 U.S.C. 1681v
- Section 627 15 U.S.C. 1681w
- Section 628 15 U.S.C. 1681x
- Section 629 15 U.S.C. 1681y

16. Specific Registration Consents

When you register as a member, you authorize us to create and maintain an account in your name using your account registration information and other information that may be collected about you in accordance with our Privacy Policy as part of providing our Services (collectively, such information is your “Member Profile.”). By registering, you also specifically consent to let us request and receive your consumer report data and other data about you from third parties to include in your Member Profile as follows: I understand that I am providing written instructions in accordance with the Fair Credit Reporting Act and other applicable law for Boom or its affiliated companies to request and receive copies of consumer reports,

scores and related information about me from third parties, including, but not limited to, Equifax, Experian, and TransUnion. I understand that my instructions let Boom and affiliated companies obtain such information at any time for as long as I have a registered Boom account to use as described in the Terms of Service and Privacy Policy.

17. Not a Legal or Professional Advisor

Boom is not a credit repair organization, credit counselor, or financial or legal advisor as defined under federal or state law. Use of our Services is not a replacement for personal, professional advice or assistance regarding your finances, credit history or fixing your credit rating.

18. Compliance with Law

You must comply with all applicable laws when using our Services. You are not permitted to use our Services to obtain any consumer report, score or other consumer credit information under false pretenses or in violation of the Fair Credit Reporting Act or applicable state or federal law.