

CFPB ISSUES FINAL RULE ON DODD FRANK ACT'S §1071

SMALL BUSINESS LENDING RULE



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1071 FINAL RULE

- CFPB (Mar. 30, 2023) issued a Final Rule (*only 888 pages long*; Table of Contents document) to implement Dodd-Frank Act Section 1071, which requires lenders to collect and annually report data on applications for credit for small businesses, including those that are owned by women or minorities, to the CFPB
 - Created a new subpart B to Reg. B, Small Business Lending Data Collection (Interactive Reg. B with new rule embedded)
- Fact sheet:
 - Rule is intended to foster transparency and accountability by requiring financial institutions (banks and nonbanks alike) to collect and disclose data about small business loan recipients' race, ethnicity, and gender, as well as geographic information, lending decisions, and credit pricing
 - Application information will be compiled in a comprehensive, publicly available database to help policymakers, borrowers, and lenders better address economic development needs and adapt to future challenges
- Resources page
- Executive Summary of the Small Business Lending Rule



1071 DEADLINES OFFICIALLY EXTENDED

Tier thresholds:

- CFPB (May 17, 2024) announced new deadlines for compliance with the Small Business Data Collection Rule (Interim Final Rule issued by CFPB on July 3, 2024)
 - Tier 1: New compliance date is July 18, 2025; first filing deadline is June 1, 2026
 - Tier 2: New compliance date is January 16, 2026; first filing deadline is June 1, 2027
 - Tier 3: New compliance date is October 18, 2026; first filing deadline is June 1, 2027
- Effective dates changed due to litigation resolution
 - CFPB's funding structure was found constitutional
 - U.S. District Court in Texas required CFPB to extend the effective dates to compensate for the stay period

Compliance date tier	Origination threshold for the compliance date tier	Date that a covered financial institution begins collecting data and otherwise complying with the final rule	Deadline for a covered financial institution to report first year of data to the CFPB
Tier 1	At least 2,500 covered originations in both 2022 and 2023	July 18, 2025 October 1, 2024	June 1, 2026 June 1, 2025
Tier 2	At least 500 covered originations in both 2022 and 2023 but not 2,500 or more covered originations in both 2022 and 2023	January 1, 2026 April 1, 2025	June 1, 2027 June 1, 2026
Tier 3	At least 100 covered originations in both 2022 and 2023 but not 500 or more covered originations in both 2022 and 2023	October 18, 2026 January 1, 2026	June 1, 2027 June 1, 2027

Additionally, even if it originated fewer than 100 covered originations in 2022 or 2023, a financial institution that originates at least 100 covered originations in 2024 and 2025 must collect data and otherwise comply with the final rule beginning January 1, 2026.



CONSUMER FINANCIAL PROTECTION BUREAU | NOVEMBER 2023

i This document is accurate as of November 1, 2023.
It does not reflect developments occurring after this date.

Small Business Lending Rule

Small Entity Compliance Guide



Covered financial institutions

Is it a “financial institution”?

- Does it engage in any financial activity?
- For example, financial institutions can include depository institutions, non-profit organizations, governmental subdivisions or agencies, partnerships, companies, corporations, associations, trusts, estates, cooperatives, and other entities.

Is it a “covered financial institution”?

- Did the financial institution have at least 100 “covered originations” in each of the two immediately preceding calendar years?
- For example, to determine coverage for 2027, count covered originations for 2025 and 2026.


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Small business

Is it a “small business”?

A small business is:

1. A business concern as defined in the SBA regulations
 - Generally, a business that is “organized for profit” with a place of business in the United States
 - May be in a variety of legal forms
2. That had gross annual revenue of \$5 million or less in its preceding fiscal year



Determining small business status

✓ A financial institution may:

- Rely on an applicant’s statements regarding gross annual revenue, unless the financial institution verifies gross annual revenue.
- Aggregate the gross annual revenue of *affiliated* applicants or borrowers.

✗ A financial institution may not:

- Rely on previously obtained gross annual revenue information if the financial institution obtains updated or verified information during the application process.
- Aggregate the gross annual revenue of *unaffiliated* applicants or borrowers.



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1071 FINAL RULE – WHAT IS COVERED?

- “Covered origination” definition is used to determine whether the rule applies, and when data collection and reporting must begin
 - These are defined as “a covered credit transaction that the financial institution originated to a small business”
 - Includes refinancings (existing obligation replaced by a new obligation by the same borrower)
 - NOT modifications (extensions, renewals, amendments, etc.). HOWEVER, as discussed in Section 2.4.1 of the [small entity compliance guide](#), a small business’s request for an additional credit amount or a line increase on an existing account could be a reportable application for a covered financial institution.
- What is a “covered credit transaction”?
 - An extension of business credit under Regulation B – includes “loans, lines of credit, credit cards, merchant cash advances, and credit products used for agricultural purposes”
 - “Business credit” means “extensions of credit primarily for business or commercial (including agricultural) purposes” ([12 CFR 1002.2\(g\)](#))
 - “Business” is defined in SBA regulations ([31 CFR 121.105](#)): “as a small business is a business entity organized for profit, with a place of business located in the United States, and which operates primarily within the United States or which makes a significant contribution to the U.S. economy through payment of taxes or use of American products, materials or labor”
 - “may be in the legal form of an individual proprietorship, partnership, limited liability company, corporation, joint venture, association, trust or cooperative”



1071 FINAL RULE – WHAT IS NOT COVERED?


- “Covered credit transaction” exclusions (are not covered, even though they may satisfy Reg. B’s definition of business credit):
 - Trade credit
 - Insurance premium financing
 - Public utilities credit
 - Securities credit
 - HMDA-reportable transactions (HMDA covered dwelling-secured extension of credit for home purchase, home improvement, or refinancing purpose)
 - Incidental credit: “extensions of consumer credit... (i) That are not made pursuant to the terms of a credit card account; (ii) That are not subject to a finance charge (as defined in Regulation Z, 12 CFR 1026.4); and (iii) That are not payable by agreement in more than four installments.” ([12 CFR 1002.3\(c\)\(1\)](#))
 - “but without regard to whether the credit is consumer credit, is extended by a creditor, or is extended to a consumer.”
 - Factoring
 - Leases
 - Consumer-designated credit used for business or agricultural purposes
 - Is not primarily business or agricultural; if it’s primarily consumer-purpose credit, it’s excluded even if some business purpose
 - Purchases of a credit transaction, an interest in a pool of credit transactions, and purchases of a partial interest in a credit transaction (such as through a loan participation agreement)



Covered originations

The flowchart determines if a transaction is a covered origination based on the following questions and answers:


- Is the transaction a covered credit transaction?
 - Yes: Proceeds to the next question.
 - No: Not required to count the origination.
- Is the transaction an extension, renewal, or amendment of an existing transaction?
 - Yes: Proceeds to the next question.
 - No: Proceeds to the next question.
- Did you originate the transaction to a small business?
 - Yes: Proceeds to the next question.
 - No: Not required to count the origination.
- Is a credit decision from more than one financial institution needed to approve the covered credit transaction?
 - Yes: Proceeds to the final question.
 - No: Proceeds to the final question.
- Were you the last financial institution with authority to set the material terms of the transaction?
 - Yes: Required to count the origination.
 - No: Not required to count the origination.



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Multiple financial institutions

If more than one financial institution must make a credit decision to approve a covered credit transaction, only the last financial institution with authority to set the material terms of the transaction is required to count the resulting covered origination.


The diagram illustrates the process where two financial institutions, Financial Institution 1 and Financial Institution 2, both approve an application. Financial Institution 1 is the last institution with authority to alter the terms, resulting in a covered origination for Financial Institution 1. Financial Institution 2, despite approving the application, cannot alter the terms and therefore does not count for the covered origination.







Consumer Financial Protection Bureau

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HMDA COVERED LOAN TYPES AND PURPOSE

Consumer Loans	Commercial Loans
<ul style="list-style-type: none">• Home purchase• Refinancing<ul style="list-style-type: none">• Cash-out refinancing• Home improvement• Other	<ul style="list-style-type: none">• Home purchase• Refinancing• Home improvement



HMDA COVERED TRANSACTIONS

- Purpose DOES NOT determine whether to report a consumer purpose dwelling-secured transaction
- Purpose DOES determine whether to report a commercial purpose dwelling-secured transaction
- ALL transactions must be secured by a “dwelling” to be reportable



HMDA - SECURED BY A "DWELLING"

- Loans and lines must be secured by a "dwelling" to be HMDA reportable
 - This means a residential structure (no matter how many units)
 - Doesn't necessarily have to be the "primary" dwelling, or even owner-occupied – doesn't matter
 - Whether or not attached to real property
 - Mobile home without land counts
- Mixed-use property loans
 - Primary use of a building determines whether you have a dwelling or not
 - Any reasonable standard to determine primary purpose (sq. footage or income generated; can apply on a case-by-case basis)



HMDA - WHAT IS A DWELLING?

Single family structures	Multifamily structures	Mixed-use purposes
Dwelling <ul style="list-style-type: none"> • Principal residences • Second homes • Vacation homes • Manufactured Homes or other factory built homes • Investment properties • Individual condominium units • Detached homes • Individual cooperative units 	Dwelling <ul style="list-style-type: none"> • Apartment buildings or complexes • Manufactured home communities • Condominium buildings or complexes • Cooperative buildings or complexes 	Dwelling <ul style="list-style-type: none"> • Mixed-use property if primary use is residential • Properties for long-term housing and related services (such as assisted living for senior citizens or supportive housing for people with disabilities) • Properties for long-term housing and medical care if primary use is residential
Not a Dwelling <ul style="list-style-type: none"> • Transitory residences • Recreational vehicles • Boats • Campers • Travel trailers • Park model RVs • Floating homes • Houseboats • Mobile homes constructed before June 15, 1976 	Not a Dwelling <ul style="list-style-type: none"> • Transitory residences • Hotels • Hospitals and properties used to provide medical care (such as skilled nursing, rehabilitation, or long-term medical care) • College dormitories • Recreational vehicle parks 	Not a Dwelling <ul style="list-style-type: none"> • Mixed-use property if primary use is not residential • Transitory residences • Structures originally designed as Dwellings but used exclusively for commercial purposes • Properties for long-term housing and medical care if primary use is not residential



¹Dwelling means a residential structure, whether or not attached to real property. § 1003.2(f) and comments 2(f)-1 through -5.

HMDA - AGRICULTURAL PURPOSE DWELLING-SECURED LOANS

- ALL primarily agricultural-purpose transactions are excluded transactions, regardless of use of loan proceeds
 - Whether for home purchase, home improvement, refinancing, or some other purpose
 - Or if the loan or line of credit is secured by a dwelling that is located on real property that is used primarily for agricultural purposes
 - Doesn't matter whether a farm house is collateral



HMDA - AGRICULTURAL MIXED USE EXAMPLES

Property Description	Loan Purpose	HMDA Reportable?
Home with garage, storage building, a swimming pool and barn on 15 acres, including 10 acres of farmland	Purchase home and land or refinance the purchase of home and land. Primary use of the land determined to be agricultural	NO
Home with garage, storage building, a swimming pool and barn on 15 acres, including 10 acres of farmland	Loan proceeds to be used to purchase farm equipment, working capital for farm operations and livestock. Proceeds for agricultural purposes	NO
Home with garage, storage building, a swimming pool and barn on 15 acres, including 10 acres of farmland	Loan proceeds used to repair roof on house and to resurface the pool. Proceeds used for personal purposes, but property is primarily agricultural	NO
Home with garage, storage building, a swimming pool and barn on 15 acres, including 5 acres of farmland	Purchase home and loan or refinance the purchase of home and land. Since the property is primarily personal, loan proceeds make this HMDA reportable	YES
Home with garage, storage building, a swimming pool and barn on 15 acres, including 5 acres of farmland	Loan proceeds used to repair roof on house and to resurface the pool. Proceeds used for personal purposes, and property is not primarily agricultural	YES
Home with garage, storage building, a swimming pool and barn on 15 acres, including 5 acres of farmland	Loan proceeds used to finance working capital for the farm to buy farm equipment and materials, and a smaller amount to purchase personal car	NO



HMDA HOME PURCHASE LOAN

- Definition: “any loan secured by and made for the purpose of purchasing a dwelling”
 - Note that it doesn’t say the home securing the loan must be the same home being purchased
 - A loan to purchase home #1 which is secured by home #2 is still a “home purchase loan”



HMDA - HOME IMPROVEMENT LOAN

- A loan whose purpose is to improve the home or the land on which the home sits
 - Purpose can be in whole or in part
 - The loan may have purposes other than home improvement
 - Percentages (proceeds use, etc.) are irrelevant
- Remember that the loan must be secured by a dwelling
 - Non-dwelling secured home improvement loans are not reportable



HMDA - REFINANCINGS

- Refinancings: 2-part analysis
 - Parallels the more commonly understood definition of refinance
 - Oral or written request for a covered loan made in accordance with procedures used by the financial institution for the type of credit requested
 - Uses Reg. Z definition of "refinance" – a new obligation that satisfies and replaces an existing obligation (new note)
 - Reporting is required if both the existing and new loan are secured by liens on a dwelling
 - Regardless of the purpose of the new or existing loan
 - Therefore modifications, extensions, consolidation agreements, etc., are not refis since the original legal obligation is not satisfied and replaced



HMDA - MULTI-PURPOSE LOANS

- Loans that fit multiple categories – how to report?
 - If the loan has more than one purpose, and all are HMDA-reportable:

- 1. Purchase
trumps
- 3.1. Refinance or 3.2. Cash-out Refinance*
trumps
- 2. Home improvement
trumps
- 4. Other (only for consumer purpose)

** Note: Use Cash-out Refinance code only if lender underwrites cash-out refis differently than non-cash out refis. If underwritten the same, do NOT use Cash-out Refinance code*



HMDA - EXCEPTIONS: NO REPORTING

- Temporary financing need not be reported
 - What exactly does this mean?
 - Regulation: “such as bridge or construction loans”
 - This is not restrictive or limiting language
 - Really means that a loan that is temporary in nature is exempt
 - Intended to be replaced by more permanent financing
 - What term is temporary? No time limit stated in the regulation
 - RESPA defines temporary as less than 2 years; most lenders use this standard
 - Pick your definition and stay consistent within it



HMDA - EXCEPTIONS: NO REPORTING

- Loans secured by unimproved land
 - No home purchase or improvement
- Purchases of interests in pools of loans
- Purchases of solely servicing rights
- Loans acquired as part of an acquisition of another institution



FAQ 7: IS A FINANCIAL INSTITUTION REQUIRED TO REPORT AGRICULTURAL PURPOSE CREDIT TRANSACTIONS WHEN DETERMINING ITS COVERED TRANSACTIONS?

- Yes, if the transaction is credit extended to a small business and is not specifically excluded pursuant to the small business lending rule, the financial institution must count the transaction when determining its number of covered originations. 12 CFR §§ 1002.104 and 1002.105.
- Some of the specific exclusions in the small business lending rule may apply to agricultural-purpose transactions.
- For example, the small business lending rule has an exclusion for trade credit (i.e., a financing arrangement wherein a small business acquires goods or services from another business without making immediate payment in full to the business providing the goods or services) 12 CFR § 1002.104(b)(1). Thus, if a retailer permits a small farm to purchase seed, equipment, or another good or service from it and defer payment to a later time, it extends credit pursuant to Regulation B, but that extension of credit is trade credit and is not a covered credit transaction pursuant to the small business lending rule.
- However, an extension of agricultural purpose credit by a financial institution other than the supplier of the goods or services is NOT trade credit (i.e., trade credit does not include credit extended by a financial services company affiliated with the retailer). In addition, credit extended by a business providing goods or services is not trade credit if the business intends to sell or transfer its rights as a creditor to a third party, such as when a retailer extends credit to a small business to purchase goods and services and plans to sell the credit contract to a financial institution. See comment 104(b)(1)-1.
- Although the small business lending rule has an exclusion for HMDA-reportable loans, transactions used primarily for agricultural purposes are not 'covered loans' under Regulation C. Thus, they cannot be not excluded from the small business lending rule as HMDA-reportable loans, even if they are secured by a dwelling. See 12 CFR § 1003.3(c)(9).



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FAQ 8: IS A FINANCIAL INSTITUTION THAT IS NOT SUBJECT TO HMDA REPORTING REQUIRED TO COUNT HMDA-REPORTABLE LOANS AS COVERED ORIGINATIONS?

- No.
- HMDA-reportable loans are not covered credit transactions, and thus are not counted as covered originations. It does not matter if the financial institution is subject to HMDA or if the financial institution actually reports the loan pursuant to HMDA/Regulation C. 12 CFR § 1002.104(b)(2).



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FAQ 9: IS A FINANCIAL INSTITUTION REQUIRED TO COUNT TEMPORARY, BRIDGE, AND OTHER SHORT-TERM LOANS WHEN DETERMINING ITS COVERED ORIGINATIONS?

- Yes, if the temporary, bridge, or other short-term loan is credit used primarily for a business, commercial, or agricultural purpose, is extended to a small business, and is not specifically excluded pursuant to the small business lending rule, the financial institution must count the loan when determining its number of covered originations.
- The small business lending rule does not have a specific exclusion for temporary loans, bridge loans, or other short-term loans. 12 CFR §§ 1002.104 and 1002.105.
- While HMDA-reportable loans are excluded under the small business lending rule, temporary and bridge loans are unlikely to be HMDA-reportable because transactions that are designed to be replaced by separate permanent financing extended to the same borrower at a later time do not constitute “covered loans” under Regulation C. Comment 1003.3(c)(3)-1.
- However, short term loans that are not intended to be replaced by other financing might be excluded from the small business lending rule as HMDA-reportable loans if they: (1) are extended for business or commercial purposes; (2) are secured by a dwelling; and (3) are for a home purchase, are for a home improvement, or are a refinancing of a home purchase or home improvement loan. See 12 CFR §§ 1003.2(e) and 1003.3(c). Some short-term transactions may qualify for other exclusions, such as the incidental credit exclusion or the trade credit exclusion. 12 CFR § 1002.104(b). Additionally, as noted in [Institutional Coverage Question 6](#), a financial institution is not required to count extensions, renewals, or other amendments when determining its number of covered originations.



FAQ 10: IS A FINANCIAL INSTITUTION REQUIRED TO COUNT CONSTRUCTION LOANS WHEN DETERMINING ITS COVERED ORIGINATIONS?

- Yes, if the construction loan is credit used primarily for a business, commercial, or agricultural purpose, is extended to a small business, and is not specifically excluded pursuant to the small business lending rule, the financial institution must count the loan when determining its number of covered originations. The small business lending rule does not have a specific exclusion for construction loans. 12 CFR §§ 1002.104 and 1002.105.
- While HMDA-reportable loans are excluded under the small business lending rule, some construction loans may not be HMDA-reportable because transactions that are designed to be replaced by separate permanent financing extended to the same borrower at a later time do not constitute “covered loans” under Regulation C. Comment 1003.3(c)(3)-1.
- However, construction loans that are not intended to be replaced by other financing might be excluded from the small business lending rule as HMDA-reportable loans if they: (1) are extended for business or commercial purposes; (2) are secured by a dwelling; and (3) are for a home purchase, are for a home improvement, or are a refinancing of a home purchase or home improvement loan. 12 CFR §§ 1003.2(e) and 1003.3(c). Additionally, as noted in [Institutional Coverage Question 6](#), a financial institution is not required to count extensions, renewals, or other amendments when determining its number of covered originations.



FAQ 13: IS A COVERED CREDIT TRANSACTION EXTENDED TO MULTIPLE BORROWERS A COVERED ORIGATION IF ONLY ONE OF THE BORROWERS IS A SMALL BUSINESS?

- Yes, a covered credit transaction that is extended to multiple borrowers is a covered origination as long as at least one of the borrowers is a small business, and the transaction is not an extension, renewal, or other amendment of an existing transaction. Comment 106(b)(1)-4.
- A financial institution may aggregate gross annual revenue for co-applicants (or borrowers) that are affiliates, as noted in [Covered Credit Transactions and Small Businesses Question 3](#). If the combined gross annual revenue of two or more affiliated co-applicants (or borrowers) exceeds \$5 million for their preceding fiscal year, they are not small businesses. However, a financial institution cannot aggregate unaffiliated co-applicants' (or borrowers') gross annual revenue. Comment 106(b)(1)-4.
- For this purpose, one business is an "affiliate" of another when one controls or has the power to control the other, or a third party controls or has the power to control both. It does not matter whether control is exercised, so long as the power to control exists. See 13 CFR § 121.103. Additionally, a business is not considered a separate business concern if a substantial portion of its assets and/or liabilities are the same as those of a predecessor entity. 13 CFR § 121.105(c).



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FAQ 14: HOW DO YOU COUNT COVERED ORIGINATIONS IF YOU HAVE NOT HISTORICALLY COLLECTED GROSS ANNUAL REVENUE FOR BORROWERS OR CANNOT READILY ACCESS INFORMATION REQUIRED?

- A financial institution that is unable to determine the number of its covered originations in 2022 and/or 2023 because it did not collect information about gross annual revenue (as defined in the small business lending rule) or is not able to readily access information needed to determine whether its originations of covered credit transactions were for small businesses is permitted to use any reasonable method to estimate its covered originations for 2022 and/or 2023. 12 CFR § 1002.114(c)(2).
- Reasonable methods to estimate covered originations for 2022 and 2023 include, without limitation, the following:
- During the period from October 1 through December 31, 2023, asking every applicant of an approved covered credit transaction to self-report whether it had gross annual revenue for its preceding fiscal year of \$5 million or less. The financial institution may annualize the number of its covered originations from October 1 through December 31, 2023 by quadrupling the originations for this period, and apply the annualized number of covered originations to both calendar years 2022 and 2023 or to either 2022 or 2023.
- Assuming that every covered credit transaction it originates for business customers in calendar years 2022 and/or 2023 is a covered origination.
- Alternatively, a financial institution may use any methodology that is reasonable and documented in writing. Comment 114(c)-5.



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1071 FINAL RULE – “SMALL BUSINESS”

- “Small business” is one that had \$5 million or less in gross annual revenue for its preceding fiscal year
- Incorporates, in part, the SBA definition of “small business concern”
 - Generally, a business that is “organized for profit” with a place of business in the United States
 - Excludes nonprofit organizations and governmental entities
 - May be in a variety of legal forms
- The \$5 million figure will be adjusted for inflation every 5 years starting Jan. 1, 2025
 - Any adjustment will be rounded to the nearest \$500,000, and will take effect the following calendar year



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1071 FINAL RULE – “SMALL BUSINESS”

- Institution is permitted to rely on the applicant’s representations regarding gross annual revenue to determine coverage status
 - Ask, for example, “What was the gross annual revenue of the business applying for credit in its last full fiscal year? Gross annual revenue is the amount of money the business earned before subtracting taxes and other expenses. You may provide gross annual revenue calculated using any reasonable method.”
 - May or may not include affiliate revenue, depending on your underwriting approach
 - Would be ‘zero’ for a startup
 - Institution must use verified or updated information, if that is available or provided
- Covers ALL small businesses (including those that are women- or minority-owned, and otherwise), not ONLY women-owned businesses and minority-owned business (regardless of size), and small businesses
 - Since “almost all women-owned and minority-owned businesses [99.9%] are ‘small business concerns’ as that term is currently defined by the SBA.”
 - Would therefore exclude any large business, even if it’s women- or minority-owned



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FAQ 2: IS CONSUMER-DESIGNATED CREDIT EXCLUDED EVEN IF PROCEEDS ARE USED FOR BUSINESS OR AGRICULTURAL PURPOSES?

- Yes. An extension of consumer-designated credit is not a covered credit transaction, even if its proceeds are used for business or agricultural purposes. A transaction qualifies as consumer-designated credit if the financial institution offers or extends the credit primarily for personal, family, or household purposes. For example, an open-end credit account used for both personal and business/agricultural purposes is not business credit under the small business lending rule unless the financial institution designated or intended for the primary purpose of the account to be business/agricultural-related. Comment 104(a)-3. If the financial institution extends the credit primarily for a business or agricultural purpose, then it is not consumer-designated credit.
- Financial institutions should note that various consumer laws, including consumer disclosure laws and regulations, may apply to consumer-designated credit transactions.
- Updated June 28, 2023



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FAQ 4: CAN AN INDIVIDUAL OR A SOLE PROPRIETORSHIP BE A SMALL BUSINESS FOR PURPOSES OF THE SMALL BUSINESS LENDING RULE?

- Yes, an individual or sole proprietorship can be a small business pursuant to the small business lending rule.
- This is true regardless of whether the individual has formed an entity under applicable law to operate the business, whether the individual is doing business in the individual's own name, or whether the individual is doing business using a trade name or other name (such as a DBA). See 13 CFR § 121.105(b).



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FAQ 5: DOES A FINANCIAL INSTITUTION INCLUDE AN INDIVIDUAL'S PERSONAL INCOME WHEN DETERMINING IF THEY ARE A SMALL BUSINESS?

- No, a financial institution does not include an individual's personal income when calculating a sole proprietorship's gross annual revenue because it is not revenue earned by the for-profit business applying for a covered credit transaction.
- Gross annual revenue is the amount of money earned by the business itself, before subtracting taxes and other expenses. See Comment 107(a)(14)-1.



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FAQ 6: IS A NEW OR RECENTLY STARTED BUSINESS A SMALL BUSINESS FOR PURPOSES OF THE SMALL BUSINESS LENDING RULE?

- Generally, yes. If a new or recently started business did not operate in the preceding fiscal year (and thus did not have gross annual revenue for its preceding fiscal year) and does not have affiliates with gross annual revenue exceeding \$5 million in their preceding fiscal year, the new or recently started business is a small business. Comment 107(a)(14)-4. However, as set forth in the SBA's regulations, a business is not treated as a separate business concern if a substantial portion of its assets and/or liabilities are the same as those of a predecessor entity. In such a case, the annual receipts of the predecessor business can be taken into account in determining gross annual revenue and may result in a determination that a new or recently started business is not a small business. See 13 CFR § 121.105(c).
- When determining whether a business is a small business, a financial institution may rely on an applicant's representations regarding gross annual revenue. A financial institution is permitted, but not required, to aggregate an applicant's gross annual revenue with its affiliates' gross annual revenue. Thus, if a new business states that its and its affiliates' combined gross annual revenue exceeds \$5 million and the financial institution does not verify gross annual revenue, the business is not a small business. However, if the financial institution obtains updated gross annual revenue information or verifies gross annual revenue, it must determine if the business is a small business based on the updated or verified information. Comment 106(b)(1)-3. See also Comments 107(a)(14)-1 and -3.



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Compliance date tiers

Did the financial institution originate 2500 or more covered originations in 2022 and 2023? Yes → ✓ Tier 1

No


Did the financial institution originate 500 or more covered originations in 2022 and 2023? Yes → ✓ Tier 2

No

Did the financial institution originate 100 or more covered originations in 2022 and 2023? Yes → ✓ Tier 3

No

The financial institution may be required to comply with the small business lending rule in accordance with the general coverage provisions (i.e., the financial institution originated 100 or more covered originations in each of the two immediately preceding calendar years), but no earlier than covered financial institutions in Tier 3.


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1071 FINAL RULE – TRANSITIONAL PROVISION

- For institutions that cannot “readily determine if transactions originated in 2022 or early 2023 are covered originations because they don’t know if a borrower is a small business”
 - Maybe it didn’t obtain the applicant’s gross annual revenue
 - Can rely on this to determine how many covered originations it had “for years 2022 and/or 2023 if it did not collect sufficient information to determine if some or all borrowers were small businesses pursuant to the final rule or if such information is not readily accessible.”
- Options:
 1. “count covered originations for the last quarter of calendar year 2023 (October 1 through December 31), and then annualize the number of its covered originations based on this information. The financial institution could use this annualized number to determine its covered originations for 2022, 2023, or both years.”
 2. “assume that all covered credit transactions originated during a calendar year were made to a small business for purposes of determining institutional coverage and compliance date tier pursuant to the final rule.”


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1071 FINAL RULE – WHAT IS REPORTED?

- “Covered applications”
 - Uses Reg. B’s standard definition, which is “an oral or written request for a covered credit transaction that is made in accordance with procedures used by a financial institution for the type of credit requested.”
 - Excluded (even though they may meet the standard Reg. B definition):
 - Reevaluation requests
 - Extension requests
 - Renewal requests on an existing business credit account (unless the request seeks additional credit amounts)
 - Inquiries
 - Prequalification requests



1071 FINAL RULE – DATA POINTS CHART

1 This document reflects the final rule as issued on March 30, 2023. It does not include any legal developments occurring after this date.



Small Business Lending Rule: Data Points Chart

This chart is intended to be used as a reference tool for data points required to be collected and reported under the small business lending rule (rule). Relevant regulation and commentary sections are provided for ease of reference. The chart also incorporates the Data Points section information found in the 2024 Small Business Lending Rule Filing Instructions Guide (2024 FIG) for each data point, summarizes what information to report when data points are not applicable under the rule, and highlights additional guidance in the rule related to reporting for data points. This chart does not explain how to prepare the small business lending application register (SBLAR) or discuss the information about the financial institution required when registering for the submission platform and submitting the SBLAR. For more information on preparing the SBLAR and registering for the platform, please see www.consumerfinance.gov/data-research/small-business-lending-data/.

Data point field number and name ^a	Regulation B (12 CFR 1002) references	Description	Filing instructions ^b	Reporting “Not Applicable” ^c	Other reporting notes ^d
(1) Unique Identifier	§ 1002.107(a)(1), Comments 107(a)(1)-1 and -2	An alphanumeric application or loan identifier unique within the	Assign and report a unique identifier for each application or extension of credit that:		Minimum Length: Must be at least 21 characters in length.

^a This is a Compliance Aid issued by the Consumer Financial Protection Bureau. The CFPB published a Policy Statement on Compliance Aids, available at <https://www.consumerfinance.gov/policy>.

^b The data point field numbers correspond to those provided in the Data Points sections of the 2024 FIG. However, for ease of reading in this chart, the field names have been shortened and fields may be reordered. Use the field numbers to identify the relevant content in the 2024 FIG.

^c The “filing instructions” column provides the information from the Data Points section in the 2024 FIG. Further information can be found in the 2024 FIG. Some information may not be presented exactly as in the 2024 FIG in order to fit the format of this document or for summary purposes. This chart is not a substitute for the 2024 FIG, which should be consulted.

^d The “reporting not applicable” column details the information provided in Regulation B and the 2024 FIG about when a data point is considered not applicable, may be left blank, or otherwise need not be provided. It also details instances where a data point is applicable, but where the applicability may not be obvious, such as when a zero value is required. If more information is needed, please review the rule and commentary specified for the data point and the 2024 FIG. If there is no information in the “not applicable” column, that means that the data point is applicable for all reported applications.

^e The “other reporting notes” column details additional notes from the rule commentary that relate to reporting requirements. This may include information when previously collected information may be reported, when multiple data records may be applicable for the data point, conditions for the data field, recordkeeping requirements specific to the data point that may impact reporting, or firewall requirements that may impact reporting. The column is not meant to include all commentary on the data point, and the financial institution should still consult the commentary to ensure completeness in understanding.



1071 FINAL RULE – DATA POINTS

Dodd Frank–Required Data Points		CFPB-Added Data Points
Loan/ <i>Application Identifier</i> , Date	Minority-Owned Business Status	Number of Principal Owners
Credit Type	Women-Owned Business Status	NAICS Code
Credit Purpose	Ethnicity of Principal Owner(s)	Application Method & Recipient
Amount Applied For	Race of Principal Owner(s)	Time in Business
Amount Approved/Originated	Sex of Principal Owner(s)	Number of “workers”
Action Taken		Pricing:
Action Taken Date		• Rate; index, value, margin
Denial Reasons		• Fees
Census Tract		• Broker fee
Gross Annual Revenue		• Prepayment penalty info.



1071 FINAL RULE – DATA POINTS GENERATED BY LENDER

- For all applications:
 - Unique identifier for each covered application or covered credit transaction
 - Application date
 - Application method
 - Application recipient
 - Action taken on the application
 - Action taken date
 - Denial reasons (if application denied) (10 choices, including ‘other’)



1071 FINAL RULE – DATA POINTS GENERATED BY LENDER

- For only 'originated' or 'approved but not accepted' applications:
 - Amount approved or originated
 - Interest rate
 - Total origination charges
 - Broker fees
 - Initial annual charges
 - Additional cost for merchant cash advances or other sales-based financing
 - Prepayment penalties



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1071 FINAL RULE – DATA POINTS PROVIDED BY APPLICANT

- For all applications:
 - Credit type
 - Credit product (10 choices), guarantees (13 choices), and loan term
 - Credit purpose(s) (14 choices)
 - Amount applied for
 - Census tract (including an indication of which of the below is used)
 - Address or location where proceeds (or would have been) principally applied; or
 - If the above is unknown, address or location of main office or headquarters; or
 - If both the above are unknown, another address or location associated with the applicant



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1071 FINAL RULE – DATA POINTS PROVIDED BY APPLICANT

- For all applications:
 - Gross annual revenue for the applicant's preceding fiscal year
 - 3-digit North American Industry Classification System (NAICS) code for the applicant
 - Number of non-owners working for the applicant
 - Applicant's time in business
 - Number of the applicant's principal owners
 - "Principal owner" is an individual who directly owns 25% or more of the equity interests of a business; thus, an applicant will have no more than 4 principal owners
 - May not have any principal owners if no natural person directly owns 25% or more of the equity interests of the business



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1071 FINAL RULE – DEMOGRAPHIC INFORMATION

- For all applications:
 - Applicant's minority-owned business status, women-owned business status, and LGBTQI+-owned business status
 - Minority-owned business is "a business for which one or more American Indian or Alaska Native, Asian, Black or African American, Native Hawaiian or Other Pacific Islander, or Hispanic or Latino individuals hold more than 50 percent of its ownership or control, and for which more than 50 percent of the net profits or losses accrue to one or more such individuals."
 - Women-owned business is "a business for which more than 50 percent of its ownership or control is held by one or more women, and more than 50 percent of its net profits or losses accrue to one or more women."
 - LGBTQI+ is "an individual who identifies as lesbian, gay, bisexual, transgender, queer, or intersex"
 - LGBTQI+-owned business is "a business for which one or more LGBTQI+ individuals hold more than 50 percent of its ownership or control, and for which more than 50 percent of the net profits or losses accrue to one or more such individuals."
 - Applicant's principal owners' ethnicity, race, and sex



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1071 FINAL RULE – DEMOGRAPHIC INFORMATION

- Institutions are required to ask the applicant to provide this information, and to report it solely based on the responses provided by the applicant
 - But cannot *require* an applicant or other person to provide this information
 - If the applicant fails or declines to provide it, the institution reports the failure or refusal to provide (it *need not guess* based on visual observation, surname, or any other basis – change from the proposal)
 - Institution must inform the applicant:
 - That the applicant is not required to answer the inquiries
 - That the institution is not permitted to discriminate on the basis of the applicant's responses to any of these questions, or whether the applicant provides this information
- A sample data collection form (pages 811 and 812 of the Final Rule) was provided “that covered financial institutions can use to collect this demographic information from applicants and to provide these required notices.”
 - Ethnicity and race are collected using aggregate categories and disaggregated subcategories
 - “must allow applicants autonomy to describe a principal owner’s sex through free-form text or a verbal self-description.”
 - “When requesting information about a principal owner’s sex, a financial institution must use the term “sex/gender.””



1071 – SAMPLE DATA COLLECTION FORM

Sample data collection form

Federal law requires that we request the following information to help ensure that all small businesses applying for loans and other kinds of credit are treated fairly and that communities' small business credit needs are met.

One or more employees or officers involved in making a determination concerning your application may have access to the information provided on this form. However, **FEDERAL LAW PROHIBITS DISCRIMINATION** on the basis of your answers on this form. Additionally, we cannot discriminate on the basis of whether you provide this information.

While you are not required to provide this information, we encourage you to do so. Importantly, our staff are not permitted to discourage you in any way from responding to these questions.

Filling out this form will help to ensure that ALL small business owners are treated fairly.

Business ownership status

Please indicate the business ownership status of your small business. For the purposes of this form, your business is a minority-owned, women-owned, or LGBTQI+-owned business if one or more minority, woman, or LGBTQI+ individuals (i) directly or indirectly own or control more than 50 percent of the business AND (ii) receive more than 50 percent of the net profits/losses of the business.

What is your business ownership status?

- (Check one or more of the options below)
- Minority-owned business
 - Women-owned business
 - LGBTQI+-owned business
 - None of these apply
 - I do not wish to provide this information

*Minority means Hispanic or Latino, American Indian or Alaska Native, Asian, Black or African American, or Native Hawaiian or Other Pacific Islander. A multi-racial or multi-ethnic individual is a minority for this purpose.

Number of principal owners

For purposes of this form, a principal owner is any individual who owns 25 percent or more of the equity interest of a business. A business might not have any principal owners if, for example, it is not directly owned by any individuals (i.e., it is owned by another entity or entities) or if no individual directly owns at least 25 percent of the business.

How many principal owners does your business have? (Check one)

- 0
- 1
- 2
- 3
- 4

Demographic information about principal owners

As a reminder, applicants are not required to provide this information but we encourage you to do so. We cannot discriminate on the basis of any person's ethnicity, race, or sex/gender. Additionally, we cannot discriminate on the basis of whether you provide this information.

Please fill out one sheet for each principal owner.

Are you Hispanic or Latino?

(Check one or more)

- Hispanic or Latino
 - Cuban
 - Mexican
 - Puerto Rican
 - Other Hispanic or Latino (please specify your origin, for example, Argentine, Dominican, Dominican-Argentine, Dominican-Spanish, Spanish, and so on)
- Not Hispanic or Latino
- I do not wish to provide my ethnicity

What is your race?

(Check one or more)

- American Indian or Alaska Native (please specify the name of your ancestral or principal tribe)
- Asian
 - Asian Indian
 - Chinese
 - Filipino
 - Japanese
 - Korean
 - Vietnamese
 - Other Asian (please specify your race, for example, Cambodian, Hmong, Laotian, Pakistani, Thai, and so on)
- Black or African American
- African American
- Ethiopian
- Haitian
- Jamaican
- Nigerian
- Somali
- Other Black or African American (please specify your race, for example, Barbadian, Liberian, South African, and so on)
- Native Hawaiian or Other Pacific Islander
 - Guamanian or Chamorro
 - Native Hawaiian
 - Samoan
 - Other Pacific Islander (please specify your race, for example, Fijian, Tongan, and so on)
- White
- I do not wish to provide my race



Sample data collection form

Federal law requires that we request the following information to help ensure that all small businesses applying for loans and other kinds of credit are treated fairly and that communities' small business credit needs are met.

One or more employees or officers involved in making a determination concerning your application may have access to the information provided on this form. However, **FEDERAL LAW PROHIBITS DISCRIMINATION** on the basis of your answers on this form. Additionally, we cannot discriminate on the basis of whether you provide this information.

While you are not required to provide this information, we encourage you to do so. Importantly, our staff are not permitted to discourage you in any way from responding to these questions. **Filling out this form will help to ensure that ALL small business owners are treated fairly.**

Business ownership status

Please indicate the business ownership status of your small business. For the purposes of this form, your business is a minority-owned, women-owned, or LGBTQI+-owned business if one or more minorities,* women, or LGBTQI+ individuals (i) directly or indirectly own or control more than 50 percent of the business AND (ii) receive more than 50 percent of the net profits/losses of the business.

Number of principal owners

For purposes of this form, a principal owner is any individual who owns 25 percent or more of the equity interest of a business. A business might not have any principal owners if, for example, it is not directly owned by any individuals (i.e., if it is owned by another entity or entities) or if no individual directly owns at least 25 percent of the business.



Business ownership status

Please indicate the business ownership status of your small business. For the purposes of this form, your business is a minority-owned, women-owned, or LGBTQI+-owned business if one or more minorities,* women, or LGBTQI+ individuals (i) directly or indirectly own or control more than 50 percent of the business AND (ii) receive more than 50 percent of the net profits/losses of the business.

What is your business ownership status?

(Check one or more of the options below)

- Minority-owned business
- Women-owned business
- LGBTQI+-owned business
– or –
- None of these apply
– or –
- I do not wish to provide this information

Number of principal owners

For purposes of this form, a principal owner is any individual who owns 25 percent or more of the equity interest of a business. A business might not have any principal owners if, for example, it is not directly owned by any individuals (i.e., if it is owned by another entity or entities) or if no individual directly owns at least 25 percent of the business.

How many principal owners does your business have? *(Check one)*

- 0
- 1
- 2
- 3
- 4

*Minority means Hispanic or Latino, American Indian or Alaska Native, Asian, Black or African American, or Native Hawaiian or Other Pacific Islander. A multi-racial or multi-ethnic individual is a minority for this purpose.



Demographic information about principal owners

As a reminder, applicants are not required to provide this information but are encouraged to do so. We cannot discriminate on the basis of any person's ethnicity, race, or sex/gender. Additionally, we cannot discriminate on the basis of whether you provide this information.

Please fill out one sheet for each principal owner.

1 Are you Hispanic or Latino?
i.e., What's your ethnicity? (Check one or more)

Hispanic or Latino

- Cuban
- Mexican
- Puerto Rican
- Other Hispanic or Latino *(Please specify your origin, for example, Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on):*

Not Hispanic or Latino
- or -


I do not wish to provide my ethnicity

3 What is your race?
(Check one or more)

American Indian or Alaska Native *(Please specify the name of your enrolled or principal tribe):*

Asian

- Asian Indian
- Chinese
- Filipino
- Japanese
- Korean
- Vietnamese
- Other Asian *(Please specify your race, for example, Cambodian, Hmong, Laotian, Pakistani, Thai, and so on):*


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Demographic information about principal owners

2 What is your sex/gender?
(Please specify):

- or -

I do not wish to provide my sex/gender

Black or African American


- African American
- Ethiopian
- Haitian
- Jamaican
- Nigerian
- Somali
- Other Black or African American *(Please specify your race, for example, Barbadian, Ghanaian, South African, and so on):*

Native Hawaiian or Other Pacific Islander

- Guamanian or Chamorro
- Native Hawaiian
- Samoan
- Other Pacific Islander *(Please specify your race, for example, Fijian, Tongan, and so on):*

White
- or -

I do not wish to provide my race


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1071 FINAL RULE – COLLECTING DEMOGRAPHIC INFORMATION

- Institutions are permitted to rely on information provided by an applicant (or appropriate third-party source), but are required to report verified information if it chooses to verify some applicant-provided information
 - Not required to verify any information
 - Institutions are not permitted to verify demographic information: “institutions are not permitted to verify an applicant’s responses to the final rule’s required inquiries regarding the applicant’s minority-owned, women-owned, and LGBTQI+-owned business statuses, or about the principal owners’ ethnicity, race, or sex. These data points must be reported based solely on an applicant’s responses to the covered financial institution’s inquiries.”
- Reuse of previously-collected applicant-provided data
 - Permitted (but not required) to reuse certain previously collected applicant-provided data if:
 - Data were collected within 36 months of the current covered application (except that gross annual revenue must have been collected within the same calendar year as the current covered application); and
 - Institution has no reason to believe the data are inaccurate
 - ‘Time in business’ data point must be updated if previously-collected data is used
 - Previously-collected demographic data can only be reused if it was originally collected pursuant to this rule



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1071 FINAL RULE – REQUIRED PROCEDURES

- Institutions “must maintain procedures to collect applicant-provided data at a time and in a manner that are reasonably designed to obtain a response”; must cover at a minimum:
 - Initial request for applicant-provided data occurs prior to notification of the final action taken on an application
 - Request for applicant-provided data is prominently displayed and presented
 - Applicants are not discouraged from responding to such requests
 - Applicants can easily respond to such requests
 - How an institution should report certain data if, despite having such procedures in place, it is unable to obtain the data from an applicant
- Procedures must also address identifying and responding to signs of possible discouragement (including low response rates for data)
 - “low response rates may indicate discouragement or another failure by a covered financial institution to maintain procedures to collect applicant-provided data at a time and in a manner that are reasonably designed to obtain a response.”



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1071 FINAL RULE – REPORTING DATA

- Data must be reported to the CFPB by June 1st of the following calendar year
 - Authorized representative of the institution must certify to the accuracy and completeness of the data
 - Subsidiaries must report their own small business lending application register
 - If multiple entities are making a credit decision, “only the last covered financial institution with authority to set the material terms” reports
- Lenders must provide certain identifying information about themselves as part of submission
- Filing Instructions Guide (FIG) is provided for technical requirements
- Like HMDA data, information will be made available to the public, after scrubbed for PII
 - “CFPB will determine what, if any, modifications and deletions are appropriate after it obtains a full year of data.” (will be announced at a later date)
 - Higher-level, aggregate data will be released before application-level data



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1071 FINAL RULE – REPORTING DATA

- Institution must make a statement available to the public on its website, or otherwise upon request, that the institution’s small business lending application register, as modified by the CFPB, is or will be available from the CFPB
- Sample notice language:
 - Small Business Lending Data Notice
 - Data about our small business lending are available online for review at the Consumer Financial Protection Bureau’s (CFPB’s) website at <https://www.consumerfinance.gov/data-research/small-business-lending/>. The data show the geographic distribution of our small business lending applications; information about our loan approvals and denials; and demographic information about the principal owners of our small business applicants. The CFPB may delete or modify portions of our data prior to posting it if doing so would advance a privacy interest. Small business lending data for many other financial institutions are also available at this website.



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1071 FINAL RULE – FIREWALL AND RECORD RETENTION

- Lenders must have a “firewall” in place to ensure certain persons have access to the data
 - “employees and officers of a covered financial institution or its affiliate are prohibited from accessing an applicant’s responses to the final rule’s required inquiries regarding the applicant’s minority-owned, women-owned, and LGBTQI+-owned business statuses and regarding its principal owners’ ethnicity, race, and sex if that employee or officer is involved in making any determination concerning the applicant’s covered application.”
 - There is an exception of the institution determines the “employee or officer should have access to one or more applicants responses,” but the institution must provide “a notice to the applicants whose responses will be accessed,” or a broader group of applicants, “up to and including all applicants.”
 - The institution must not disclosed demographic information to other parties (except in limited circumstances)
- Record retention: 3 years after “small business lending application register” is submitted to the CFPB
 - The demographic information responses must be kept separate from the rest of the application and accompanying information



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1071 FINAL RULE – SAFE HARBOR AND BONA FIDE ERRORS

- Safe harbor regarding incorrect entries of census tracts, NAICS codes, application dates, determinations of small business status, covered credit transactions, and covered applications
 - If certain tools are used and presumptions made at the time of application
- Bona fide errors - tolerance
 - There is a presumption that the institution maintains “procedures reasonably adapted to avoid errors”
 - Tolerance for bona fide errors is determined within a random sample of the data submission, and the field does not exceed a threshold for that purpose
 - Size of the random sample depends on the size of the small business lending application register



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1071 FINAL RULE – OTHER NOTES

- Compliance with upcoming final CRA regulations – data reporting
 - “Under the regulators’ Community Reinvestment Act proposal, data submitted under the CFPB’s rule would satisfy the relevant Community Reinvestment Act requirements.”
- Use of new digital tools developed by industry and technology partners
 - Institutions can work with third parties (including industry groups) to develop services and technologies that will aid in collecting and reporting data in ways that are tailored to their business model
 - CFPB plans to provide Application Programming Interfaces (API) in an open-source environment to spur development of accurate and efficient data reporting tools
- Additional implementation time for lenders “with strong records of service to meet the needs of the communities they serve”
 - “CFPB intends to issue a supplementary proposal that would, if finalized, provide additional implementation time for small lenders that have demonstrated high levels of success in serving their local communities, as measured by their performance under relevant frameworks like the Community Reinvestment Act and similar state laws”
- CFPB Policy Guidance on supervisory and enforcement activities
 - CFPB “intends to focus its supervisory and enforcement activities...on ensuring that lenders do not discourage small business loan applicants from providing responsive data, including responses to the requests to provide demographic information about their ownership.”



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This document reflects the final rule as issued on March 30, 2023.

It does not include any legal developments occurring after this date.

Small Business Lending Rule: Data Points Chart¹

This chart is intended to be used as a reference tool for data points required to be collected and reported under the small business lending rule (rule). Relevant regulation and commentary sections are provided for ease of reference. The chart also incorporates the Data Points section information found in the 2024 Small Business Lending Rule Filing Instructions Guide (2024 FIG) for each data point, summarizes what information to report when data points are not applicable under the rule, and highlights additional guidance in the rule related to reporting for data points. This chart does not explain how to prepare the small business lending application register (SBLAR) or discuss the information about the financial institution required when registering for the submission platform and submitting the SBLAR. For more information on preparing the SBLAR and registering for the platform, please see www.consumersfinance.gov/data-research/small-business-lending-data/.

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
(1) Unique Identifier	§ 1002.107(a)(1), Comments 107(a)(1)-1 and -2	An alphanumeric application or loan identifier unique within the	Assign and report a unique identifier for each application or extension of credit that:		Minimum Length: Must be at least 21 characters in length.

¹ This is a Compliance Aid issued by the Consumer Financial Protection Bureau. The CFPB published a Policy Statement on Compliance Aids, available at <https://www.consumersfinance.gov/policy-compliance/rulemaking/final-rules/policy-statement-compliance-aids/>, that explains the CFPB’s approach to Compliance Aids.

² The data point field numbers correspond to those provided in the Data Points section of the 2024 FIG. However, for ease of reading in this chart, the field names have been shortened and fields may be reordered. Use the field numbers to identify the relevant content in the 2024 FIG.

³ The “filing instructions” column provides the information from the Data Points section in the 2024 FIG. Further information can be found in the 2024 FIG. Some information may not be presented exactly as in the 2024 FIG in order to fit the format of this document or for summary purposes. This chart is not a substitute for the 2024 FIG, which should be consulted.

⁴ The “reporting ‘not applicable’” column details the information provided in Regulation B and the 2024 FIG about when a data point is considered not applicable, may be left blank, or otherwise need not be provided. It also details instances where a data point is applicable, but where the applicability may not be obvious, such as when a zero value is required. If more information is needed, please review the rule and commentary specified for the data point and the 2024 FIG. If there is no information in the “not applicable” column, that means that the data point is applicable for all reported applications.

⁵ The “other reporting notes” column details additional notes from the rule commentary that relate to reporting requirements. This may include information when previously collected information may be reported, when multiple data records may be applicable for the data point, conditions for the data field, recordkeeping requirements specific to the data point that may impact reporting, or firewall requirements that may impact reporting. The column is not meant to include all commentary on the data point, and the financial institution should still consult the commentary to ensure completeness in understanding.

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting "Not Applicable" ⁴	Other reporting notes ⁵
		financial institution to the specific application.	<ol style="list-style-type: none"> 1. Begins with the financial institution's Legal Entity Identifier as defined in Comment 109(b)(6)-1. 2. Follows the Legal Entity Identifier with up to 25 additional characters to identify the covered application, which: <ul style="list-style-type: none"> ▪ Must be uppercase letters, numerals, or a combination of uppercase letters and numerals; ▪ Must be unique within the financial institution; ▪ Must not include dashes, other special characters, or characters with diacritics (e.g., accents); and ▪ Must not include any information that could be used to directly identify the applicant or borrower. 		<p>Maximum Length: Cannot exceed 45 characters in length.</p>

UID Example:
10BX939c5543TQA1144M999143X99

LEI

Covered Application Identifier

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
(2) Application Date	§ 1002.107(a)(2), Comments 107(a)(2)-1 through -4.	Date the application was received, or the date shown on a paper or electronic application form.	Enter, in numeral form, the date the application was received or the date shown on the application form by year, month, and day, using YYYYMMDD format. <i>Example:</i> If the application was received on July 21, 2028, enter 20280721.		Safe Harbor: See § 1002.112(c)(1) and Comment 107(a)(2)-4 for discussion of when a financial institution may receive safe harbor for an error in the application date reported.
(3) Application Method	§ 1002.107(a)(3), Comment 107(a)(3)-1	The means by which the application was submitted from the specified list.	Indicate how the applicant submitted the application by entering one (1) of the specified code numbers: <ul style="list-style-type: none"> ▪ Code 1—In-Person ▪ Code 2—Telephone ▪ Code 3—Online ▪ Code 4—Mail 		
(4) Application Recipient	§ 1002.107(a)(4), Comment 107(a)(4)-1	Whether the application was submitted directly to the financial institution (or its affiliate) or	Indicate the application recipient by entering one (1) of the specified code numbers: <ul style="list-style-type: none"> ▪ Code 1—Directly (The applicant submitted the application directly to the financial institution or its affiliate) 		

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
(5) and (6) Credit Type – Credit Product	§ 1002.107(a)(5)(i); Comments 107(a)(5)-1 through -6	submitted indirectly to the financial institution through a third party.	<ul style="list-style-type: none"> ▪ Code 2—Indirectly (The applicant submitted the application indirectly to the financial institution via a third party) 	<p>If the applicant does not indicate what credit product it seeks and the application is denied, withdrawn, or closed for incompleteness before a credit product is identified, the financial institution enters code “988” for the Credit Product Type Field and leaves blank the Credit Product Free-Form Text Field. Comment 107(a)(5)-4.</p>	<p>Multiple Product Types: If an applicant requested more than one type of credit product at the same time, each should be reported as a separate application. If the applicant was seeking only one covered credit transaction but did not decide on a particular credit product type, the financial institution reports the credit product originated (if originated), or the credit product denied (if denied), or the credit product of greater interest to the applicant, if readily determinable. <i>Multiple product types must <u>not</u> be reported for a single application.</i> Comment 107(a)(5)-1. See also Comment 107(a)(5)-5 for how counterparties are reported.</p>
			<p>CREDIT PRODUCT TYPE FIELD. Indicate the credit product by entering one (1) of the specified code numbers:</p> <ul style="list-style-type: none"> ▪ Code 1—Term Loan - Unsecured ▪ Code 2—Term Loan - Secured ▪ Code 3—Line of Credit - Unsecured ▪ Code 4—Line of Credit - Secured ▪ Code 5—Credit Card Account, Not Private-Label ▪ Code 6—Private-Label Credit Card Account ▪ Code 7—Merchant Cash Advance ▪ Code 8—Other Sales-Based Financing Transaction ▪ Code 977—Other (specify in the associated free-form text field) ▪ Code 988—Not provided by applicant and otherwise undetermined 		

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
			<p>CREDIT PRODUCT FREE-FORM TEXT FIELD. If code “977” is reported, the financial institution must specify the credit product in the associated free-form text field. Comment 107(a)(5)-6. Only one credit product is provided for a single application. Comment 107(a)(5)-1. The free-form text field is left blank if code 977 is not used. The maximum number of characters for this field is 300 characters, including spaces.</p>		
(7) and (8) Credit Type – Guarantee Type	§ 1002.107(a)(5)(ii), Comment 107(a)(5)-7	The type or types of guarantees for the credit product.	<p>CREDIT GUARANTEE TYPE FIELD. Indicate the type(s) of credit guarantee by entering up to five (5) of the specified code numbers:</p> <ul style="list-style-type: none"> ▪ Code 1—Personal Guarantee - Owner(s) ▪ Code 2—Personal Guarantee - Non-Owner(s) ▪ Code 3—SBA Guarantee - 7(a) Program ▪ Code 4—SBA Guarantee - 504 Program ▪ Code 5—SBA Guarantee - Other ▪ Code 6—USDA Guarantee ▪ Code 7—FHA Insurance ▪ Code 8—Bureau of Indian Affairs Guarantee ▪ Code 9—Other Federal Guarantee ▪ Code 10—State Government Guarantee ▪ Code 11—Local Government Guarantee 	<p>If no guarantee was obtained (or would have been obtained in the case of an application that was not originated) or if the application is denied, withdrawn, or closed for incompleteness before a credit guarantee type is identified, the financial institution enters code “999” in the Credit Guarantee Type Field and leaves blank the Credit Guarantee Free-Form Text Field. Comment 107(a)(5)-7.</p>	<p>Multiple Guarantee Types: If there is more than one type of guarantee, multiple codes may be entered in any order, separated by a semicolon. Comment 107(a)(5)-7. <i>Maximum of five (5) guarantee types total for both the specified codes and any other types of guarantees provided in the Credit Guarantee Free-Form Text Field.</i> For example, a financial institution could enter three specified code numbers, select code “977” for Other, and enter two additional unspecified guarantee</p>

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
			<ul style="list-style-type: none"> ▪ Code 977—Other (specify in the associated free-form text field) ▪ Code 999—No Guarantee <p>CREDIT GUARANTEE FREE-FORM TEXT FIELD. If code “977” is reported, the financial institution must specify the credit guarantee type in the associated free-form text field. Comment 107(a)(5)-7. If multiple other credit guarantee types are provided, separate each with a semicolon. The free-form text field is left blank if code “977” is not used. The maximum number of characters for this field is 300 characters, including spaces.</p>		types in the Credit Guarantee Free-Form Text Field.
(9) and (10) Credit Type – Loan Term Flag and Value	§ 1002.107(a)(5)(iii), Comment 107(a)(5)-8	The number of months after which the legal obligation will mature or terminate, measured from the date of origination. For transactions involving real	<p>LOAN TERM FLAG FIELD. Indicate whether the loan term is applicable for this application or extension of credit by entering one of the specified code numbers:</p> <ul style="list-style-type: none"> ▪ Code 900—Applicable and reported ▪ Code 988—Applicable but not provided by applicant and otherwise undetermined ▪ Code 999—Not applicable <p>LOAN TERM VALUE FIELD: If code “900” is reported for the Loan Term Flag Field, report in numerical form the number of months, in whole</p>	If the credit product generally has a loan term, but the application is denied, withdrawn, or closed for incompleteness before a loan term is identified, the financial institution enters code “ 988 ” in the Loan Term Flag Field and leaves blank the Loan Term Value Field. Comment 107(a)(5)-8.	Whole Month Optionality: When reporting the Loan Term Value, the financial institution may choose to round the loan term to the nearest full month or may choose to count only full months and ignore partial months. For example, if the product has a loan term of 14 months and 15 days, the financial institution may either report 15 , rounding to the nearest full month, or 14 , ignoring the partial month. For products with

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
		property, the term <i>may</i> be measured from the date of the first payment period, disregarding the time that elapses, if any, between the settlement of the transaction and the first payment period.	months, in the loan term. The field is left blank if code “900” is not reported for the Loan Term Flag field.	the financial institution enters code “ 999 ” to report not applicable in the Loan Term Flag Field and leaves blank the Loan Term Value Field. Comment 107(a)(5)-8.	a loan term of less than 1 month (e.g., 14 days), the financial institution must enter 1 . Comment 107(a)(5)-8.
				If Field 5: Credit Product Type is reported as code “ 988 ” (Not provided by applicant and otherwise undetermined), the financial institution enters code “ 999 ” to report not applicable in the Loan Term Flag Field and leaves blank the Loan Term Value Field. Comment 107(a)(5)-8.	MCAs and Other Sales-Based Financing Transactions: For merchant cash advances and other sales-based financing transactions, the financial institution reports the loan term, if any, that the financial institution estimated or specified in processing, underwriting, or providing disclosures for the application or transaction. If more than one such loan term is estimated or specified for this transaction type, the financial institution reports the one it considers to be most accurate. Comment 107(a)(5)-8. If no loan term has been specified for the application, the financial institution reports Code “ 988 ”.

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting "Not Applicable" ⁴	Other reporting notes ⁵
(11) and (12) Credit Purpose	§ 1002.107(a)(6), Comment 107(a)(6)-1 through -8	The purpose of the credit applied for or originated.	<p>CREDIT PURPOSE TYPE FIELD. Indicate the credit purpose(s) by entering up to three (3) of the specified code numbers:</p> <ul style="list-style-type: none"> ▪ Code 1— Purchase, Construction/Improvement, or Refinance of Non-Owner-Occupied Real Property ▪ Code 2— Purchase, Construction/Improvement, or Refinance of Owner-Occupied Real Property ▪ Code 3— Purchase, Refinance, or Rehabilitation/Repair of Motor Vehicle(s) (including light and heavy trucks) ▪ Code 4— Purchase, Refinance, or Rehabilitation/Repair of Equipment ▪ Code 5—Working Capital (includes inventory or floor planning) ▪ Code 6—Business Start-Up ▪ Code 7—Business Expansion ▪ Code 8—Business Acquisition ▪ Code 9—Refinance Existing Debt (other than refinancings listed above) ▪ Code 10—Line Increase ▪ Code 11—Overdraft <p>NOTE: When overdraft is provided as an aspect of a credit product, code "11" is reported. Occasional overdraft services offered as part of a deposit account offering</p>	<p>If a financial institution does not receive a response to all or a portion of the financial institution's inquiry about credit purpose information, the financial institution enters code "988" in the Credit Purpose Type Field and leaves blank the Credit Purpose Free-Form Text Field. Comment 107(a)(6)-4.</p> <p>If the credit product generally has indeterminate or numerous potential purposes, such as with credit card products, the financial institution enters code "999" to report not applicable in the Credit Purpose Type Field and leaves blank the Credit Purpose Free-Form Text Field. Comment 107(a)(6)-5.</p>	<p>Multiple Credit Purpose Types: If there is more than one type of credit purpose, multiple codes may be entered in any order in the Credit Purpose Type Field, separated by a semicolon. <i>Maximum of 3 codes, including Code 977.</i> Do not enter more than one other credit purpose in the Credit Purpose Free-Form Text Field. If an application has more than three purposes, the financial institution reports any three of those purposes. Comment 107(a)(6)-2.</p>

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
			<p>are not reported under the rule. Comment 107(a)(6)-8.</p> <ul style="list-style-type: none"> ▪ Code 977—Other (specify in the associated free-form text field) ▪ Code 988— Not provided by applicant and otherwise undetermined ▪ Code 999— Not applicable 		
			<p>CREDIT PURPOSE FREE-FORM TEXT</p> <p>FIELD: If code “977” is reported, the financial institution must specify the credit purpose in the associated free-form text field. If the application has more than one “other” purpose, the financial institution chooses the most significant “other” purpose and only reports that one. Code “977” counts towards the maximum of three (3) codes that may be submitted. Comment 107(a)(6)-3. If an applicant provides a purpose similar to the language above, the purpose should be matched to the similar code, and code “977” is not used. Comment 107(a)(6)-6. The free-form text field is left blank if code “977” is not used. The maximum number of characters for this field is 300 characters, including spaces.</p>		

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
(13) and (14) Amount Applied For – Flag and Value	§ 1002.107(a)(7), Comment 107(a)(7)-1 through -5	The initial amount of credit or the initial credit limit requested by the applicant. The financial institution is not required to report amounts discussed before an application is made. Comment 107(a)(7)-1 and -2.	<p>AMOUNT APPLIED FOR FLAG: Indicate whether the amount applied for is applicable for this application or extension of credit by entering one (1) of the specified code numbers:</p> <ul style="list-style-type: none"> ▪ Code 900—Applicable and reported ▪ Code 988—Applicable but not provided by applicant and otherwise undetermined ▪ Code 999—Not applicable <p>AMOUNT APPLIED FOR VALUE FIELD: If code “900” is reported, report in numerical form the amount applied for. Comment 107(a)(7)-1. The field is left blank if code “900” is not reported for the Amount Applied For Flag field.</p>	<p>If a financial institution does not receive a response to all or a portion of the financial institution’s inquiry about the initial amount requested, the financial institution enters code “988” in the Amount Applied For Flag Field and leaves blank the Amount Applied For Value Field. Comment 107(a)(7)-5.</p> <p>If the particular type of credit product applied for does not involve a specific amount requested, the financial institution enters code “999” to report not applicable in the Amount Applied For Flag Field and leaves blank the Amount Applied For Value Field. Comment 107(a)(7)-2.</p>	<p>Multiple Amounts: If the applicant requests multiple amounts or an amount as a range of numbers, the financial institution reports the midpoint of that range of amounts in the Amount Applied For Value Field. Comment 107(a)(7)-1.</p> <p>Firm Offers: See Comment 107(a)(7)-3 for what to report if the application originated from a firm offer of credit.</p> <p>Existing Accounts: See Comment 107(a)(7)-4 for what to report if the amount requested relates to seeking additional amounts for existing credit accounts.</p> <p>No Amount Requested at Application Stage: If the applicant does not request a specific amount at the application stage, but the financial institution underwrites the application for a specific amount, the</p>

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting "Not Applicable" ⁴	Other reporting notes ⁵
(15) Amount Approved or Originated	§ 1002.107(a)(8), Comments 107(a)(8)-1 through -6	The credit amount or credit limit approved or originated.	Enter, in dollars, the amount approved or originated. <i>Example:</i> If the amount approved was \$10,123.59, enter 10123.59.	If Field 16: Action Taken is reported as codes "3" (denied), "4" (withdrawn) or "5" (closed for incompleteness), the financial institution leaves this Amount Approved or Originated Field blank to report not applicable. Comment 107(a)(8)-1. If a counteroffer is provided and the applicant does not agree to proceed or fails to respond, the financial institution leaves this Amount Approved or Originated Field blank to report not applicable. Comment 107(a)(8)-5.	underwritten amount is reported. Comments 107(a)(7)-2 and 3. Conditions: A value is only possible if Field 16: Action Taken, below, is reported as codes "1" (originated) or "2" (approved but not accepted). Multiple Values: If there are multiple amounts offered, the amount reported depends on the transaction type. If a closed-end transaction is originated, the financial institution reports the amount originated. If an open-end transaction is originated, the financial institution reports the credit limit that is established. However, for closed-end transactions where the offer was approved but not accepted, the financial institution reports the highest amount approved by the financial institution. For open-end lines of credit where the offer was approved but not accepted, the financial institution reports the

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
(16) Action Taken	§ 1002.107(a)(9), Comment 107(a)(9)-1 through -5	Type of action the financial institution took on the application.	Indicate the action taken on the application by entering one (1) of the specified code numbers: <ul style="list-style-type: none"> ▪ Code 1—Originated ▪ Code 2—Approved but Not Accepted ▪ Code 3—Denied ▪ Code 4—Withdrawn by the Applicant ▪ Code 5—Incomplete See Comment 107(a)(9)-1 for a discussion of when to report each code.		<p>Counteroffers: See Comment 107(a)(9)-2 for how to report counteroffers.</p> <p>Rescinded Transactions: See Comment 107(a)(9)-3 for how to report rescinded transactions.</p> <p>Conditional Approvals: See Comment 107(a)(9)-5 for how to</p>
					<p>highest amount approved by the financial institution. Comment 107(a)(8)-2.</p> <p>Refinancings: See Comment 107(a)(8)-4 for what to report if the application relates to a refinancing.</p> <p>Existing Accounts: See Comment 107(a)(8)-6 for what to report if the application relates to an existing credit account, such as an extension of additional credit.</p>

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
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report transactions with conditional approvals.

(17) Action Taken Date	§ 1002.107(a)(10), Comments 107(a)(10)-1 through -5	Date the financial institution took action on the application. See Comments 107(a)(10)-1 through -5 for examples.	Enter, in numeral form, the date of action taken by year, month, and day, using YYYYMMDD format. <i>Example:</i> If the action taken date is July 21, 2028, enter 20280721.		
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The date must occur within the applicable reporting period.

(18) and (19) Denial Reasons	§ 1002.107(a)(11), Comment 107(a)(11)-1 and -2	The principal reason(s) the application was denied.	DENIAL REASON TYPE FIELD. Indicate the principal reason, or reasons, for denial by entering up to four (4) of the specified code numbers: <ul style="list-style-type: none"> ▪ Code 1—Credit Characteristics of the Business ▪ Code 2—Credit Characteristics of the Principal Owner(s) Or Guarantor(s) ▪ Code 3—Use of Credit Proceeds ▪ Code 4—Cashflow ▪ Code 5—Collateral ▪ Code 6—Time in Business ▪ Code 7—Government Loan Program Criteria 	If Field 16: Action Taken, above, was not reported as code “3” (denied), the financial institution enters code “999” in the Denial Reason Type Field and leaves blank the Denial Reasons Free-Form Text Field to report not applicable. Comment 107(a)(11)-2.	Multiple Types: If there is more than one denial reason, multiple codes may be entered in any order, separated by a semicolon. Comment 107(a)(11)-1. <i>Maximum of four (4) denial reasons total for both the specified codes and any other reasons provided in the Denial Reasons Free-Form Text Field.</i> For example, a financial institution could enter two specified code numbers, and select code “977” for Other and enter two additional unspecified
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Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
Interest Rate Type	107(a)(12)(i)-1 through -3.		<p>or this extension of credit that was originated by entering one (1) of the specified code numbers:</p> <ul style="list-style-type: none"> ▪ Code 1—The transaction has an adjustable interest rate and does not have an initial rate period ▪ Code 2—The transaction has a fixed interest rate and does not have an initial rate period ▪ Code 3—The transaction has an initial rate period greater than 12 months, during which the interest rate is adjustable ▪ Code 4—The transaction has an initial rate period greater than 12 months, during which the interest rate is fixed ▪ Code 5—The transaction has an initial rate period less than or equal to 12 months, after which the interest rate is adjustable ▪ Code 6—The transaction has an initial rate period less than or equal to 12 months, after which the interest rate is fixed ▪ Code 999—Not Applicable 	<p>incompleteness), the financial institution enters code “999” in the Interest Rate Type Field. Comment 107(a)(12)-1.</p> <p>If Field 16: Action Taken is reported as codes “1” (originated) or “2” (approved but not accepted), and the product does not have an interest charge (i.e., it is <i>not</i> that the product has an interest rate of 0%, but that there is no interest charged for the product), the financial institution enters code “999” in the Interest Rate Type Field to report not applicable.</p>	<p>is reported as codes “1” (originated) or “2” (approved but not accepted).</p> <p>Multiple Interest Rates: If there is more than one interest rate applicable to different credit features, the financial institution reports the interest rate applicable to the amount reported for Field 15: Amount Approved or Originated, above. Comment 107(a)(12)(i)-3.</p>
(21) Pricing Information –	§ 1002.107(a)(12)(i), Comment 107(a)(12)-1	The term of any initial rate period.	Enter, as a whole number, the length of the initial rate period expressed in months.	If Field 16: Action Taken, above, the application is reported as codes “3” (denied), “4” (withdrawn) or “5”	Multiple Interest Rates: If there is more than one interest rate applicable to different credit

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting "Not Applicable" ⁴	Other reporting notes ⁵
Initial Rate Period	and Comments 107(a)(12)(i)-2.	The field is left blank if there is no initial rate period.	Comment 107(a)(12)-1. The field is left blank if there is no initial rate period.	(closed for incompleteness), the financial institution leaves blank the Initial Rate Period Field to report not applicable. Comment 107(a)(12)-1.	features, the financial institution reports the interest rate applicable to the amount reported for Field 15: Amount Approved or Originated, above. Comment 107(a)(12)(i)-3.
(22) Pricing Information – Fixed Interest Rate Value	§ 1002.107(a)(12)(i)(A), Comment 107(a)(12)-1 and Comments 107(a)(12)(i)-1 through -3.	If a fixed interest rate applies, that interest rate's value.	Enter the fixed interest rate value, as a percentage, to at least three (3) decimal places. <i>Example:</i> If the interest rate is 4.125%, enter 4.125.	If Field 16: Action Taken, above, is reported as codes "3" (denied), "4" (withdrawn) or "5" (closed for incompleteness), the financial institution leaves blank the Fixed Interest Rate Value Field to report not applicable.	Multiple Interest Rates: If there is more than one interest rate applicable to different credit features, the financial institution reports the interest rate applicable to the amount reported for Field 15:
				If Field 20: Interest Rate Type is reported as codes "1" (the transaction has an adjustable interest rate and does not have an initial rate period), "2" (the transaction has a fixed interest rate and does not have an initial rate period) or "999" (not applicable) because the product does not have an initial rate period or does not have an interest rate, the financial institution leaves blank the Initial Rate Period Field to report not applicable.	

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting "Not Applicable" ⁴	Other reporting notes ⁵
			<p>Numbers calculated to beyond three (3) decimal places may either be reported beyond three (3) decimal places or rounded or truncated to three (3) decimal places. Decimal place trailing zeros may be either included or omitted.</p> <p>If the interest rate is exactly 4.500%, enter 4.5, 4.50, or 4.500.</p> <p>Comment 107(a)(12)(i)-1. The field is left blank if the requirement is not applicable.</p>	<p>not applicable. Comment 107(a)(12)-1.</p> <p>If Field 20: Interest Rate Type is reported as codes "1" (the transaction has an adjustable interest rate and does not have an initial rate period), "3" (the transaction has an initial rate period greater than 12 months, during which the interest rate is adjustable), "5" (the transaction has an initial rate period less than or equal to 12 months, after which the interest rate is adjustable), or "999" (not applicable) because the product does not have a fixed interest rate under the rule or does not have an interest rate, the financial institution leaves blank the Fixed Interest Rate Value Field to report not applicable.</p>	<p>Amount Approved or Originated, above. Comment 107(a)(12)(i)-3.</p> <p>Initial Period: If there is an initial interest rate period of 12 months or less, the financial institution reports the information for the period <i>after</i> the initial rate period ends. If the period is more than 12 months, the financial institution reports the information applicable at origination (i.e., during the initial period). Comment 107(a)(12)(i)-2.</p>
(26) Pricing Information – Adjustable	§ 1002.107(a)(12)(i)(B), Comment 107(a)(12)-1 and Comments	If an adjustable or variable interest rate	Enter the interest value, as a percentage, to at least three (3) decimal places.	If Field 16: Action Taken, above, is reported as codes "3" (denied), "4" (withdrawn), or "5" (closed for	Multiple Interest Rates: If there is more than one interest rate applicable to different credit features,

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting "Not Applicable" ⁴	Other reporting notes ⁵
Index Rate Value	107(a)(12)(i)-1 through -3, and -5	applies, the index value.	<p data-bbox="380 1166 444 1647"><i>Example:</i> If the interest value is 4.125%, enter 4.125.</p> <p data-bbox="493 1131 667 1696">Numbers calculated to beyond three (3) decimal places may either be reported beyond three (3) decimal places or rounded or truncated to three (3) decimal places. Decimal place trailing zeros may be either included or omitted.</p> <p data-bbox="678 1131 743 1647">If the interest value is exactly 4.500%, enter 4.5, 4.50, or 4.500.</p> <p data-bbox="792 1204 857 1696">Comment 107(a)(12)(i)-1. The field is left blank if the requirement is not applicable.</p>	<p data-bbox="380 682 597 1088">incompleteness), the financial institution enters code "999" in the Adjustable Rate Flag Field and leaves blank the Adjustable Rate Index Value Field to report not applicable. Comment 107(a)(12)-1.</p> <p data-bbox="646 682 857 1088">If Field 20: Interest Rate Type is reported as codes "2" (the transaction has a fixed interest rate and does not have an initial rate period), "4" (the transaction has an initial rate period greater than 12 months, during which the interest rate is fixed), "6" (the transaction has an initial rate period less than or equal to 12 months, after which the interest rate is fixed), or "999" (not applicable) because the product does not have an adjustable interest rate under the rule or does not have an interest rate, the financial institution leaves blank the Adjustable Index Rate Value Field to report not applicable.</p>	<p data-bbox="380 198 565 620">the financial institution reports the interest value for the rate applicable to the amount reported for Field 15: Amount Approved or Originated, above. Comment 107(a)(12)(i)-3.</p> <p data-bbox="613 198 971 620">Initial Period: If there is an initial interest rate period of 12 months or less, the financial institution reports the information for the period <i>after</i> the initial rate period ends. If the period is more than 12 months, the financial institution reports the information applicable at origination (i.e., during the initial period). Comment 107(a)(12)(i)-2.</p>

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting "Not Applicable" ⁴	Other reporting notes ⁵
(23) Pricing Information – Adjustable Interest Rate Margin Value	§ 1002.107(a)(12)(i)(B), Comment 107(a)(12)-1 and Comments 107(a)(12)(i)-1 through -3.	If an adjustable interest rate product has a margin, the amount.	<p>Enter the margin amount, as a percentage, to at least three (3) decimal places. <i>Example:</i> If the interest rate is 4% plus 4.125% margin, enter 4.125.</p> <p>Numbers calculated to beyond three (3) decimal places may either be reported beyond three (3) decimal places or rounded or truncated to three (3) decimal places. Decimal place trailing zeros may be either included or omitted.</p> <p>If the margin is exactly 4.500%, enter 4.5, 4.50, or 4.500.</p> <p>Comment 107(a)(12)(i)-1. The field is left blank if the requirement is not applicable.</p>	<p>If Field 16: Action Taken, above, is reported as codes "3" (denied), "4" (withdrawn), or "5" (closed for incompleteness), the financial institution leaves blank the Adjustable Rate Margin Value Field to report not applicable. Comment 107(a)(12)-1.</p> <p>If Field 20: Interest Rate Type is reported as codes "2" (the transaction has a fixed interest rate and does not have an initial rate period), "4" (the transaction has an initial rate period greater than 12 months, during which the interest rate is fixed), "6" (the transaction has an initial rate period less than or equal to 12 months, after which the interest rate is fixed), or "999" (not applicable) because the product does not have an adjustable interest rate under the rule or does not have an interest rate, the financial institution leaves blank the Adjustable Index Rate Value Field to report not applicable.</p>	<p>Multiple Interest Rates: If there is more than one interest rate applicable to different credit features, the financial institution reports the margin for the interest rate applicable to the amount reported for Field 15: Amount Approved or Originated, above. Comment 107(a)(12)(i)-3.</p> <p>Initial Period: If there is an initial interest rate period of 12 months or less, the financial institution reports the information for the period <i>after</i> the initial rate period ends. If the period is more than 12 months, the financial institution reports the information applicable at origination (i.e., during the initial period). Comment 107(a)(12)(i)-2.</p>

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting "Not Applicable" ⁴	Other reporting notes ⁵
(24) and (25) Pricing Information – Adjustable Interest Rate Index Name	§ 1002.107(a)(12)(i)(B); Comment 107(a)(12)-1, and Comment 107(a)(12)(i)-4	The name of the adjustable interest rate product's index.	<p>ADJUSTABLE RATE INDEX NAME FIELD.</p> <p>Indicate the index name for an adjustable interest rate product that is for an extension of credit that was originated or approved but not accepted by entering one (1) of the specified code numbers:</p> <ul style="list-style-type: none"> ▪ Code 1—Wall Street Journal Prime ▪ Code 2—6-month CD rate ▪ Code 3—1-year T-Bill ▪ Code 4—3-year T-Bill ▪ Code 5—5-year T-Note ▪ Code 6—12-month average of 10-year T-Bill ▪ Code 7—Cost of Funds Index (COFI) - National ▪ Code 8—Cost of Funds Index (COFI) - 11th District ▪ Code 9—Constant Maturity Treasury (CMT) ▪ Code 10—Internal Index ▪ Code 977—Other (specify in the associated free-form text field) ▪ Code 999—Not Applicable <p>ADJUSTABLE RATE FREE-FORM TEXT FIELD: If code "977" is reported, the financial institution must specify the index name in the associated free-form text field. Comment</p>	<p>If Field 16: Action Taken, above, is reported as codes "3" (denied), "4" (withdrawn), or "5" (closed for incompleteness), the financial institution enters code "999" in the Adjustable Rate Index Name Field and leaves blank the Adjustable Rate Index Name Free-Form Text Field to report not applicable. Comment 107(a)(12)-1.</p> <p>If Field 20: Interest Rate Type is reported as codes "2" (the transaction has a fixed interest rate and does not have an initial rate period), "4" (the transaction has an initial rate period greater than 12 months, during which the interest rate is fixed), "6" (the transaction has an initial rate period less than or equal to 12 months, after which the interest rate is fixed), or "999" (not applicable) because the product does not have an adjustable interest rate under the rule or does not have an interest rate, the financial institution enters code "999" in the Adjustable Rate</p>	<p>Multiple Interest Rates: If there is more than one interest rate applicable to different credit features, the financial institution reports the interest rate applicable to the amount reported for Field 15: Amount Approved or Originated, above. Comment 107(a)(12)(i)-3.</p> <p>Initial Period: If there is an initial interest rate period of 12 months or less, the financial institution reports the information for the period <i>after</i> the initial rate period ends. If the period is more than 12 months, the financial institution reports the information applicable at origination (i.e., during the initial period). Comment 107(a)(12)(i)-2.</p>

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting "Not Applicable" ⁴	Other reporting notes ⁵
(27) Pricing Information – Total Origination Charges	§ 1002.107(a)(12)(ii), Comment 107(a)(12)-1, and Comment 107(a)(12)(ii)-1 through -6.	The total amount of origination charges that were or will be charged at origination. See Comment 107(a)(12)(ii)-1, through -5.	For extensions of credit that were originated or approved but not accepted, enter, in dollars, the amount of origination charges. <i>Example:</i> If the amount was \$1,123.91, enter 1123.91. The amount may be negative, for example if the net lender credit is greater than the total origination charges. Comment 107(a)(12)(ii)-6. To report a negative number, enter the "-" symbol before the number.	107(a)(12)(i)-4. The free-form text field is left blank if code "977" is not used. The maximum number of characters for this field is 300 characters, including spaces. Index Name Field and leaves blank the Adjustable Rate Index Name Free-Form Text Field to report not applicable.	Conditions: A value is required if Field 16: Action Taken is reported as codes "3" (denied), "4" (withdrawn), or "5" (closed for incompleteness), the financial institution leaves blank the Pricing Information – Total Origination Charges Field to report not applicable. Comment 107(a)(12)-1. If Field 16: Action Taken is reported as codes "1" (originated) or "2" (approved but not accepted), but the product does not have any origination charges, the financial institution enters "0" in the Pricing Information – Total Origination Charges Field to report there were no charges.
(28) Pricing Information –	§ 1002.107(a)(12)(iii), Comment 107(a)(12)-1,	The total amount of broker fees that	For extensions of credit that were originated or approved but not accepted, enter, in dollars, the total amount of broker fees.	If Field 16: Action Taken, above, is reported as codes "3" (denied), "4" (withdrawn), or "5" (closed for	Conditions: A value is required if Field 16: Action Taken, below, is

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting "Not Applicable" ⁴	Other reporting notes ⁵
Total Broker Fees	and Comment 107(a)(12)(iii)-1 and -2	will be charged at origination. See Comment 107(a)(12)(iii)-1 and -2.	<i>Example:</i> If the amount was \$1,123.91, enter 1123.91.	incompleteness), the financial institution leaves blank the Pricing Information – Total Broker Fees Field to report not applicable. Comment 107(a)(12)-1.	reported as codes "1" (originated) or "2" (approved but not accepted).
(29) Pricing Information – Initial Annual Charges	§ 1002.107(a)(12)(iv), Comment 107(a)(12)-1, and Comments 107(a)(12)(iv)-1 through -6	The total amount of non-interest charges that are scheduled to be imposed during the first annual period. See Comments 107(a)(12)(iv)-1 through -4 and -6.	For extensions of credit that were originated or approved but not accepted, enter, in dollars, the amount of the total non-interest charges scheduled to be imposed over the first annual period (i.e., initial annual charges). <i>Example:</i> If the amount was \$1,123.91, enter 1123.91.	If Field 16: Action Taken, above, the application is reported as codes "3" (denied), "4" (withdrawn), or "5" (closed for incompleteness), the financial institution leaves blank the Pricing Information – Initial Annual Charges Field to report not applicable. Comment 107(a)(12)-1.	Conditions: A value is required if Field 16: Action Taken, below, is reported as codes "1" (originated) or "2" (approved but not accepted). Scheduled Charges of Variable Amounts: For scheduled charges that may vary (for example if certain conditions are met), the financial institution reports the highest amount that may be imposed. Comment 107(a)(12)(iv)-5.
				If Field 16: Action Taken is reported as codes "1" (originated) or "2" (approved but not accepted), but the product does not have any broker fees, the financial institution enters "0" in the Pricing Information – Total Broker Fees Field to report no charges.	

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting "Not Applicable" ⁴	Other reporting notes ⁵
(30) and (31) Pricing Information – MCA/Sales-Based Financing Costs Flag and Value	§ 1002.107(a)(12)(v), Comment 107(a)(12)-1, and Comment 107(a)(12)(v)-1.	The amount an applicant will be required to pay in order to receive a merchant cash advance or other sales-based financing transaction.	<p>MCA/SALES-BASED FINANCING COSTS FLAG. For an extension of credit that was originated or approved, but not accepted, and was a merchant cash advance or other sales-based financing transaction. Indicate whether there are costs for this type of financing by entering one (1) of the specified code numbers:</p> <ul style="list-style-type: none"> ▪ Code 900—Applicable ▪ Code 999—Not Applicable <p>MCA/SALES-BASED FINANCING COSTS VALUE FIELD: If code "900" is reported, enter, in dollars, the difference between the amount advanced and the amount to be repaid. <i>Example:</i> If the amount was \$10,123.91, enter 10123.91.</p> <p>The field is left blank if code "900" is not reported for the Pricing Information: MCA/Sales-Based Financing Costs Flag field.</p>	<p>but the product does not have any initial annual charges, the financial institution enters "0" in the Pricing Information – Initial Annual Charges Field to report no charges.</p>	<p>Conditions: Code "900" for this data point is only possible for reporting if Field 16: Action Taken is reported as codes "1" (originated) or "2" (approved but not accepted) and Field 5: Credit Type – Product Type is reported as codes "7" (Merchant Cash Advance) or "8" (Other Sales-Based Financing Transaction), the financial institution reports code "999" and leaves the MCA/Sales-Based Financing Costs Value Field blank to report not applicable.</p> <p>If Field 16: Action Taken is reported as codes "3" (denied), "4" (withdrawn), or "5" (closed for incompleteness), the financial institution enters code "999" and leaves the MCA/Sales-Based Financing Costs Value Field blank to report not applicable. Comment 107(a)(12)-1.</p> <p>If Field 5: Credit Type – Product Type is reported as codes "7" (Merchant Cash Advance) or "8" (Other Sales-Based Financing Transaction).</p>

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
(32) Pricing Information – Prepayment Penalty Availability	§ 1002.107(a)(12)(vi)(A), Comment 107(a)(12)-1, and Comments 107(a)(12)(vi)-1 and -2	Whether a financial institution <i>may include</i> a prepayment penalty on any transaction originated under its policies and procedures at the time the application is received for this transaction.	For an extension of credit that was originated or approved but not accepted, indicate whether the financial institution could impose a prepayment penalty under current policies and procedures by entering one (1) of the specified code numbers: <ul style="list-style-type: none"> ▪ Code 1—Yes ▪ Code 2—No ▪ Code 999—Not Applicable 	<p>(Merchant Cash Advance) or “8” (Other Sales-Based Financing Transaction) and Field 16: Action Taken is reported as codes “1” (originated) or “2” (approved but not accepted), but the product does not have any additional costs, the financial institution enters code “900” in the MCA/Sales-Based Financing Costs Flag Field and reports “0” in the MCA/Sales-Based Financing Costs Value Field to report no costs.</p>	Conditions: Codes “1” or “2” for this data point are only possible for reporting if Field 16: Action Taken is reported as codes “1” (originated) or “2” (approved but not accepted).

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting "Not Applicable" ⁴	Other reporting notes ⁵
(33) Pricing Information – Prepayment Penalty Included	§ 1002.107(a)(12)(vi)(B), Comment 107(a)(12)-1 and Comments 107(a)(12)(vi)-1 and -2	See Comment 107(a)(12)(vi)-1. Whether the terms of the contract <i>include</i> a prepayment penalty.	For an extension of credit that was originated or approved but not accepted, indicate whether the terms of the transaction include a prepayment penalty by entering one (1) of the specified code numbers: <ul style="list-style-type: none"> ▪ Code 1—Yes ▪ Code 2—No ▪ Code 999—Not Applicable 	If Field 16: Action Taken is reported as codes "3" (denied), "4" (withdrawn), or "5" (closed for incompleteness), the financial institution enters code "999" in the Pricing Information – Prepayment Penalty Included Field to report not applicable. Comment 107(a)(12)-1.	Conditions: Codes "1" or "2" for this data point are only possible for reporting if Field 16: Action Taken is reported as codes "1" (originated) or "2" (approved but not accepted).
(34) Census Tract – Address Type	§ 1002.107(a)(13); Comment 107(a)(13)-1 through -4.	The address type used to determine the census tract.	Indicate the address or location type used to determine the census tract provided in Field 35 by entering one (1) of the specified code numbers: <ul style="list-style-type: none"> ▪ Code 1—Address or location where the loan proceeds will principally be applied ▪ Code 2—Address or location of borrower's main office or headquarters ▪ Code 3—Another address or location associated with the applicant ▪ Code 988—Not provided by applicant and otherwise undetermined <p>The regulation specifies which address the financial institution will use when it has more than one address. See Comment 107(a)(13)-1</p>	If a financial institution does not receive a response to all or a portion of the financial institution's inquiry about the address or location information for an application, the financial institution enters code "988" in the Census Tract – Address Type Field. Comment 107(a)(13)-3.	Determining the Address Type: The address used to report Census Tract: Address Type in Field 34 is the address used to determine the Census Tract: Tract Number in Field 35. Comments 107(a)(13)-1.i through -1.iii.

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting "Not Applicable" ⁴	Other reporting notes ⁵
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(35) Census Tract – Tract Number	§ 1002.107(a)(13), Comments 107(a)(13)-1 through -4	The census tract number derived from the applicant's address.	Enter the 11-digit census tract number as defined by the U.S. Census Bureau for the property identified in Field 34. Do not use decimals. <i>Example:</i> Enter 06037264000 for a census tract within Los Angeles County, CA.	If Field 34: Census Tract – Address Type is reported as code "988" because the financial institution does not receive a response to all or a portion of the financial institution's inquiry about the address or property location for an application, the financial institution leaves the Census Tract – Tract Number Field blank to report not applicable. Comment 107(a)(13)-3.	Safe Harbor: See § 1002.112(c)(2) and Comment 107(a)(13)-4 for discussion of when a financial institution may receive safe harbor for an error in the census tract reported. Impact of Previous Collection: A financial institution may reuse previously collected data if the data were collected within the preceding 36 months from the current covered application. § 1002.107(d); Comment 107(d)-5.
(36) and (37) Gross Annual Revenue Flag and Value	§ 1002.107(a)(14), Comments 107(a)(14)-1 through -4	The gross annual revenue for the applicant in its preceding fiscal year.	GROSS ANNUAL REVENUE FLAG. Indicate whether gross annual revenue is reported by entering one (1) of the specified code numbers: <ul style="list-style-type: none"> ▪ Code 900—Reported ▪ Code 988—Not provided by applicant and otherwise undetermined GROSS ANNUAL REVENUE VALUE FIELD. If code "900" is reported, report, in dollars, the applicant's gross annual revenue for its preceding full fiscal year. If a business has no	If a financial institution does not receive a response to all or a portion of the financial institution's inquiry about an applicant's gross annual revenue, the financial institution enters code "988" in the Gross Annual Revenue Flag Field and the Gross Annual Revenue Value Field is left blank . Comment 107(a)(14)-2.	Affiliate Revenue: A financial institution is permitted, but not required, to include the revenue of affiliates. Comment 107(a)(14)-3. Impact of Previous Collection: A financial institution may reuse previously collected data collected within the calendar year of the

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
(38) and (39) North American Industry Classification System (NAICS) flag and code	§ 1002.107(a)(15), Comments 107(a)(15)-1 through -3	The industry type for the applicant’s business.	<p>gross annual revenue to report, the financial institution reports “0” as the amount. Comment 107(a)(14)-4. The field is left blank if code “900” is not reported for the Gross Annual Revenue Flag Field.</p> <p>NAICS CODE FLAG. Indicate whether NAICS code is reported by entering one (1) of the specified code numbers:</p> <ul style="list-style-type: none"> ▪ Code 900—Reported ▪ Code 988—Not provided by applicant and otherwise undetermined <p>NAICS CODE VALUE FIELD. If code “900” is reported, enter a 3-digit subsector code for the NAICS code applicable to the applicant and in effect on January 1 of the calendar year applicable to the SBLAR.</p> <p><i>Example:</i> Enter 311 for a business engaged in the Food Processing Sector.</p>	<p>If a financial institution does not receive a response to all or a portion of the financial institution’s inquiry about the NAICS code for an applicant, the financial institution enters code “988” for the NAICS Code Flag Field and leaves blank the NAICS Code Value Field. Comment 107(a)(15)-2.</p>	<p>Multiple NAICS Codes: If multiple NAICS codes may be applicable to the applicant, the financial institution must only report the 3-digit subsector code for one (1) of the applicable NAICS codes. The financial institution may choose which code to report. <i>Multiple NAICS codes must not be reported for a single application.</i></p> <p>Safe Harbor: See § 1002.112(c)(3) and Comment 107(a)(15)-3 for discussion of when a financial institution may receive safe harbor for an error in the NAICS code reported.</p> <p>Impact of Previous Collection: A financial institution may reuse previously collected data if the data were collected within the preceding 36 months from the current covered</p>

Data point field number and name² **Regulation B (12 CFR 1002) references** **Description** **Filing instructions³** **Reporting “Not Applicable”⁴** **Other reporting notes⁵**

(40) Number of Workers	§ 1002.107(a)(16), Comments 107(a)(16)-1 through -3	The range of non-owner workers working for the applicant.	<p>Indicate the range of the number of workers by entering one (1) of the specified code numbers:</p> <ul style="list-style-type: none"> ▪ Code 1—Firms with no workers ▪ Code 2—Firms with 1 to 4 workers ▪ Code 3—Firms with 5 to 9 workers ▪ Code 4—Firms with 10 to 19 workers ▪ Code 5—Firms with 20 to 49 workers ▪ Code 6—Firms with 50 to 99 workers ▪ Code 7—Firms with 100 to 249 workers ▪ Code 8—Firms with 250 to 499 workers ▪ Code 9—Firms with 500 workers or more ▪ Code 988—Not provided by applicant and otherwise undetermined 	If a financial institution does not receive a response to all or a portion of the financial institution’s inquiry about the number of workers, the financial institution enters code “ 988 ” in the Number of Workers Field. Comment 107(a)(16)-3.	application. § 1002.107(d); Comment 107(d)-5.
		<p>Included: The number of workers includes full-time, part-time, and seasonal workers as well as contractors working primarily for the applicant. Comment 107(a)(16)-2.</p> <p>Conditionals: Workers for affiliates of the applicant are only included if the financial institution also includes the affiliates’ gross annual revenue, as discussed in Field 37: Gross Annual Revenue Amount, above. Comment 107(a)(16)-2.</p> <p>Not Included: The number of principal owners and volunteers. Comment 107(a)(16)-2.</p> <p>Impact of Previous Collection: A financial institution may reuse previously collected data if the data were collected within the preceding 36 months from the current covered</p>			

Data point field number and name²

Regulation B (12 CFR 1002) references

Description

Filing instructions³

Reporting “Not Applicable”⁴

Other reporting notes⁵

application. § 1002.107(d); Comment 107(d)-5.

(41) and (42)	§ 1002.107(a)(17), Comments 107(a)(17)-1 through -3	The range or specified number of years of the applicant’s time in the business. See Comment 107(a)(17)-2 for determining “time in business” as a measure.	<p>TIME IN BUSINESS TYPE. Indicate the applicant’s time in business by entering one (1) of the specified code numbers:</p> <ul style="list-style-type: none"> ▪ Code 1—The number of years the applicant has been in business is collected or obtained by the financial institution (specify in the Time In Business Value Field) ▪ Code 2—Applicant has been in business less than two years ▪ Code 3—Applicant has been in business two or more years ▪ Code 988—Not provided by applicant and otherwise undetermined 	If a financial institution does not receive a response to all or a portion of the financial institution’s inquiry about the applicant’s time in business, the financial institution enters code “ 988 ” in the Time in Business Field and leaves blank the Time in Business Value Field. Comment 107(a)(17)-3.	<p>Impact of Previous Collection: A financial institution may reuse previously collected data if the data were collected within the preceding 36 months from the current covered application, provided that the financial institution updates the data to reflect the passage of time.</p> <p>§ 1002.107(d); Comments 107(d)-5 and -8.</p>
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See Comment 107(a)(17)-1 for a discussion of when each code may apply.

TIME IN BUSINESS VALUE FIELD. If code “**1**” is reported, the financial institution must specify the number of years the applicant has been in business, rounded down to the nearest whole number of years, in the value field. Comment 107(a)(17)-1.i. The field is **left blank** if code “1” is not used.

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
(43) Business Ownership Statuses	§§ 1002.107(a)(18), 1002.102(m), 1002.102(s), 1002.102(l), and Comments 107(a)(18) -1 through -9. See also Appendix E.	Whether the applicant is a minority-owned business (see § 1002.102(m) for a definition), a women-owned business (see § 1002.102(s) for a definition), or a LGBTQI+-owned business (see § 1002.102(l) for a definition).	Indicate whether the applicant identified the business as Minority-Owned, Women-Owned, and/or LGBTQI+-owned by entering up to four (4) of the specified code numbers: <ul style="list-style-type: none"> ▪ Code 1—Minority-owned business ▪ Code 2—Women-owned business ▪ Code 3—LGBTQI+-owned business ▪ Code 955—None of these apply ▪ Code 966—The applicant responded that they did not wish to provide this information ▪ Code 988—Not provided by applicant 	If a financial institution does not receive a response to the financial institution’s inquiry about the applicant’s business status identifications, the financial institution enters code “ 988 ” in the Business Ownership Statuses Field. Comment 107(a)(18)-6. <p>NOTE: This code is not used if the applicant responded and indicated they do not wish to provide that information (see code “966”). Comment 107(a)(18)-7.</p>	Multiple Types: If there is more than one applicable substantive business status response identified, multiple codes may be entered in any order, separated by a semicolon. <i>Maximum of four (4) business ownership statuses.</i> For example, if an applicant provides responses that would qualify as code “1”, “2”, and/or “3” and code “955”, the financial institution reports all provided substantive responses. Comment 107(a)(18)-1. If the substantive business status responses (i.e., responses that would qualify as codes “1”, “2”, and/or “3” and code “955”) and the procedural business status responses are identified (i.e., responses that would qualify as codes “966” and/or “988”), the financial institution does not report the procedural business status responses.
					Conflicting Responses: If an applicant provides substantive business status responses that

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
					<p>would qualify as code “1”, “2”, “3” and/or “955” but also provides a procedural business status response that would qualify as codes “966” or “988”, the financial institution reports the code “1”, “2”, “3” and/or “955” response, as applicable. Comment 107(a)(18)-8.</p> <p>Firewall. This data point is subject to the firewall. § 1002.108(b).</p> <p>Recordkeeping: A financial institution must maintain the record of an applicant’s response to the financial institution’s inquiries regarding demographic information (e.g., business ownership statuses) separate from the application and accompanying information. Comment 107(a)(18)-5.</p> <p>Impact of Previous Collection: A financial institution may reuse previously collected data if the data were collected within the preceding 36 months from the current covered application, provided that the data</p>

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
(44) and (45) Number of Principal Owners Flag and Value	§§ 1002.107(a)(20), 1002.102(o), and Comments 107(a)(20) -1 through -3	The total number of owners that have at least a 25% direct ownership interest.	<p>NUMBER OF PRINCIPAL OWNERS FLAG. Indicate whether the number of principal owners is reported by entering one (1) of the specified code numbers:</p> <ul style="list-style-type: none"> ▪ Code 900—Reported ▪ Code 988—Not provided by applicant and otherwise undetermined <p>NUMBER OF PRINCIPAL OWNERS VALUE FIELD. If code “900” is reported, report in numerical form the number of principal owners. The field is left blank if code “900” is not reported for the Number of Principal Owners Flag Field.</p>	If the applicant reports that there are no individuals with at least 25% direct ownership interest (i.e., no principal owners), the financial institution reports code “900” for Number of Principal Owners Flag Field and enters “0” in the Number of Principal Owners Value Field.	Impact of Previous Collection: A financial institution may reuse previously collected data if the data were collected within the preceding 36 months from the current covered application. § 1002.107(d); Comment 107(d)-5.
(46), (47), (55), (56), (64), (65)	§ 1002.107(a)(19), Comments 107(a)(19) - 1 through -13, and	Principal owner(s)’ ethnicity.	<p>ETHNICITY OF PRINCIPAL OWNER(S) CATEGORY(S) FIELD. Indicate the aggregate and disaggregate categorical ethnicity of each</p>	If the applicant reports that there are no owners with at least 25% ownership interest (i.e., no principal	Multiple Ethnicities: If there is more than one aggregate ethnicity and/or disaggregated ethnicity

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
(73), and (74) Ethnicity of Principal Owners 1, 2, 3, and 4	-16. See also Appendix E.	<p>principal owner provided by the applicant by entering the specified code(s) below that match:</p> <ul style="list-style-type: none"> ▪ Code 1—Hispanic or Latino <ul style="list-style-type: none"> ○ Code 11— Mexican ○ Code 12— Puerto Rican ○ Code 13— Cuban ○ Code 14—Other Hispanic or Latino Ethnicity <p>NOTE: If the applicant did not select Code 14 but provided additional information as to an Other Hispanic or Latino Ethnicity(ies) in the Ethnicity Free-Form Text Field, the financial institution is <i>permitted, but not required</i>, to report Code 14 Ethnicity of Principal Owner(s) Category Field. See below for information about the Ethnicity Free-Form Text Field.</p> <ul style="list-style-type: none"> ▪ Code 2—Not Hispanic or Latino ▪ Code 966—Applicant responded they did not wish to provide this information <p>NOTE: See Comment 107(a)(19)-7 for discussion of application of this code.</p> <ul style="list-style-type: none"> ▪ Code 977—Applicant responded in the Free-Form Text Field (specify in the associated Free-Form Text Field) ▪ Code 988—Not provided by applicant 	<p>owners), the financial institution leaves the Ethnicity of Principal Owner(s) Categories and Free-Form Text Fields blank to report as not applicable.</p> <p>If the applicant does not provide any Ethnicity of Principal Owner(s) Category responses and does not fill out the Ethnicity Free-Form Text Field for a principal owner, enter code “988” for Ethnicity of Principal Owner(s) Category Field and leave the Ethnicity of Principal Owner(s) Free-Form Text Field blank to report as not applicable for that principal owner. Comment 107(a)(19)-6.</p> <p>If an applicant has fewer than four principal owners, the financial institution reports the ethnicity information for the number of principal owners that the applicant has identified and leaves Ethnicity of Principal Owner(s) Category and Free-Form Text Field for additional principal owners blank to report as</p>	<p>subcategory provided, multiple category codes may be entered in any order, separated by a semicolon in the Ethnicity of Principal Owner(s) Category Field for that principal owner. <i>There is no maximum.</i> Comment 107(a)(19)-13.iii.</p> <p>Multiple Principal Owners: If there is more than one principal owner, the financial institution provides the applicable Ethnicity of Principal Owner(s) Category and Free-Form Text data in the respective fields for each owner (i.e., Ethnicity of Principal Owner 1, Ethnicity of Principal Owner 2, Ethnicity of Principal Owner 3, or Ethnicity of Principal Owner 4). <i>There is a maximum of four (4) principal owners.</i> Comment 107(a)(19)-10, see also § 1002.102(o).</p> <p>Conflicting Responses: If an applicant provides a substantive response as to the principal owner's ethnicity but also provides a response that would qualify as code</p>	

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting "Not Applicable" ⁴	Other reporting notes ⁵
			<p>NOTE: See Comment 107(a)(19)-6 for discussion of application of this code.</p> <p>ETHNICITY FREE-FORM TEXT FIELD. Enter in the Ethnicity Free-Form Text Field the additional information the applicant provided for each principal owner as a specific other Hispanic or Latino ethnicity. Code "977" must also be selected in the Ethnicity of Principal Owner(s) Categories Field for that principal owner if the applicant provided this information. If nothing was provided by the applicant, leave this field blank for each principal owner the information was not provided. The maximum number of characters for this field is 300 characters, including spaces.</p>	<p>not applicable. Comment 107(a)(19)-10.</p> <p>If the applicant did not provide any free-form text as to the ethnicity of a principal owner, the financial institution leaves the Ethnicity of Principal Owner(s) Free-Form Text Field for that principal owner blank to report as not applicable.</p>	<p>"966," the financial institution reports the substantive response. Comment 107(a)(19)-8.</p> <p>Firewall. This data point is subject to the firewall. § 1002.108(b).</p> <p>Recordkeeping: A financial institution must maintain the record of an applicant's response to the financial institution's inquiries about ethnicity separate from the application and accompanying information. Comment 107(a)(19)-5.</p> <p>Impact of Previous Collection: A financial institution may reuse previously collected data if the data were collected within the preceding 36 months from the current covered application, provided that the data were previously collected pursuant to the rule. If a financial institution reports one or more principal owners' ethnicity information based on previously collected data for the rule, the financial institution does not</p>

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
(48), (49), (50), (51), (52), (57), (58), (59), (60), (61), (66), (67), (68), (69), (70), (75), (76), (77), (78), and (79) Race of Principal Owners 1, 2, 3, and 4	§ 1002.107(a)(19), Comments 107(a)(19) - 1 through 12, -14, and -16. See also Appendix E.	Principal owner(s)' race.	<p>RACE OF PRINCIPAL OWNER(S) CATEGORY(S) FIELD. Indicate the aggregate and/or disaggregate categorical race of each principal owner provided by the applicant by entering the specified code(s) below that match:</p> <ul style="list-style-type: none"> ▪ Code 1—American Indian or Alaska Native <ul style="list-style-type: none"> NOTE: If the applicant did not select Code 1 but provided the principal owner's American Indian or Alaska Native Enrolled or Principal Tribe(s) in the corresponding Race Free-Form Text Field your institution is <i>permitted, but not required</i>, to report Code 1 for that principal owner. Comment 107(a)(19)-14.ii.E. See below for information about the Race Free-Form Text. <ul style="list-style-type: none"> ▪ Code 2—Asian <ul style="list-style-type: none"> ○ Code 21—Asian Indian ○ Code 22—Chinese ○ Code 23—Filipino 	If the applicant reports that there are no individuals with at least 25% direct ownership interest (i.e., no principal owners), the financial institution leaves the Race of Principal Owner(s) Category and Free-Form Text Fields blank to report as not applicable.	Multiple Races: If there is more than one race category reported, multiple category codes may be entered in any order, separated by a semicolon in the Race of Principal Owner(s) Category Field for that principal owner. <i>There is no maximum.</i> Comment 107(a)(19)-14.iii.
Principal Owners 1, 2, 3, and 4			<p>If the applicant does not provide any Race of Principal Owner(s) Category responses and does not fill out the Race Free-Form Text Field for a principal owner, enter code “988” for Race of Principal Owner(s) Category Field and leave the Race of Principal Owner(s) Free-Form Text Field blank to report as not applicable for that</p>	Multiple Principal Owners: If there is more than one principal owner, the financial institution provides the applicable Race of Principal Owner(s) Category and Free-Form Text data in the respective fields for each owner (i.e., Race of Principal Owner 1, Race of Principal Owner 2, Race of Principal Owner 3, or Race of Principal Owner 4). <i>There is a maximum of four (4) principal</i>	

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
			<ul style="list-style-type: none"> ○ Code 24—Japanese ○ Code 25—Korean ○ Code 26—Vietnamese ○ Code 27—Other Asian Race <p>NOTE: If the applicant did not select Code 27 but provided principal owner’s other Asian race(s) in the corresponding Race Free-Form Text Field, your institution is <i>permitted, but not required</i>, to report Code 27 for that principal owner. See below for information about the Race Free-Form Text Field.</p> <ul style="list-style-type: none"> ▪ Code 3—Black or African American <ul style="list-style-type: none"> ○ Code 31—African American ○ Code 32—Ethiopian ○ Code 33—Haitian ○ Code 34—Jamaican ○ Code 35—Nigerian ○ Code 36—Somali ○ Code 37—Other Black or African American Race <p>NOTE: If the applicant did not select Code 37 but provided principal owner’s other Black or African American race(s) in the corresponding Race Free-Form Text Field, your institution is</p>	<p>principal owner. Comment 107(a)(19)-6.</p> <p>If an applicant has fewer than four principal owners, the financial institution reports the race information for the number of principal owners that the applicant has identified and leaves Race of Principal Owner(s) Category and Free-Form Text Fields for additional principal owners blank to report as not applicable. Comments 107(a)(19)-10.</p> <p>If the applicant did not provide any free-form text for a principal owner, the financial institution leaves the Race Free-Form Text Field for that principal owner blank to report as not applicable.</p>	<p>owners. Comment 107(a)(19)-10, see also § 1002.102(o).</p> <p>Conflicting Responses: If an applicant provides a substantive response as to the principal owner’s race but also provides a response that would qualify as code “966,” the financial institution reports the substantive response. Comment 107(a)(19)-8.</p> <p>Firewall. This data point is subject to the firewall. § 1002.108(b).</p> <p>Recordkeeping: A financial institution must maintain the record of an applicant’s response to the financial institution’s inquiries about race separate from the application and accompanying information. Comment 107(a)(19)-5.</p> <p>Impact of Previous Collection: A financial institution may reuse previously collected data if the data were collected within the preceding 36 months from the current covered</p>

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
			<p><i>permitted, but not required, to report Code 37 for that principal owner. See below for information about the Race Free-Form Text Field.</i></p> <ul style="list-style-type: none"> ▪ Code 4—Native Hawaiian or Other Pacific Islander <ul style="list-style-type: none"> ○ Code 41—Native Hawaiian ○ Code 42—Guamanian or Chamorro ○ Code 43—Samoaan ○ Code 44—Other Pacific Islander <p>Race</p> <p>NOTE: If the applicant did not select Code 44 but provided the principal owner’s other Pacific Islander race(s) in the corresponding Race Free-Form Text Field, your institution is <i>permitted, but not required</i>, to report Code 44 for that principal owner. See below for information about the Race Free-Form Text Field.</p> <ul style="list-style-type: none"> ▪ Code 5—White ▪ Code 966—The applicant responded that they did not wish to provide this information <p>NOTE: See Comment 107(a)(19)-7 for discussion of application of this code.</p> <ul style="list-style-type: none"> ▪ Code 971—The applicant responded in the free-form text field for American Indian or 		<p>application, provided that the data were previously collected pursuant to the rule. If a financial institution reports one or more principal owners’ race information based on previously collected data for the rule, the financial institution does not need to collect any additional race information for other principal owners (if any) and may leave those fields blank to report as not applicable. Comments 107(a)(19)-11, 107(d)-5 and -9.</p>

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
			<p>Alaska Native Enrolled or Principal Tribe (specify in the associated free-form text field)</p> <ul style="list-style-type: none"> ▪ Code 972—The applicant responded in the free-form text field for Other Asian race(specify in the associated free-form text field) ▪ Code 973—The applicant responded in the free-form text field for Other Black or African race (specify in the associated free-form text field) ▪ Code 974—The applicant responded in the free-form text field for Other Pacific Islander race (specify in the associated free-form text field) ▪ Code 988—Not provided by applicant 		
			<p>RACE FREE-FORM TEXT FIELDS. Enter in the Race Free-Form Text Fields the text the applicant provided for each principal owner as a specific other race. The corresponding codes for the free-form text field (i.e., “971”, “972”, “973”, or “974”) must also be selected in the Race of Principal Owner(s) Categories Field for that principal owner if the applicant provided this information. If nothing was provided by the applicant, leave this field blank for each principal owner the information was not</p>		

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
(53), (54), (62), (63), (71), (72), (80), and (81) Sex/Gender of Principal Owners 1, 2, 3, and 4	§ 1002.107(a)(19), Comments 107(a)(19) -1 through -12, and -15. See also Appendix E.	Principal owner(s) sex/gender.	<p>provided. The maximum number of characters for this field is 300 characters, including spaces.</p> <p>SEX/GENDER OF PRINCIPAL OWNER(S) FLAG. Indicate whether the applicant provided the sex/gender of each principal owner by entering:</p> <ul style="list-style-type: none"> ▪ Code 1—The applicant responded in the free-form text field (specify in the associated free-form text field) ▪ Code 966—The applicant responded that they did not wish to provide this information <p>NOTE: See Comment 107(a)(19)-7 for discussion of application of this code.</p> <ul style="list-style-type: none"> ▪ Code 988—Not provided by applicant <p>SEX/GENDER FREE-FORM TEXT FIELDS. Enter in the Sex/Gender Free-Form Text Field the text the applicant provided for each principal owner’s sex/gender. Code “1” must also be selected in the Sex/Gender of Principal Owner(s) Flag Field for that principal owner. If nothing was provided by the applicant, leave this field blank for each principal owner for which the information was not provided. The maximum number of characters for this field is 300 characters, including spaces.</p>	<p>If the applicant reports that there are no individuals with at least 25% direct ownership interest (i.e., no principal owners), the financial institution leaves the Sex/Gender of Principal Owner(s) Flag and Free-Form Text Fields blank to report as not applicable.</p> <p>If the applicant does not provide any Sex/Gender of Principal Owner(s) Flag responses and does not fill out the Sex/Gender Free-Form Text Field for a principal owner, enter code “988” for Sex/Gender of Principal Owner(s) Flag Field and leave the Sex/Gender Free-Form Text Field blank to report as not applicable for that principal owner. Comment 107(a)(19)-6.</p> <p>If an applicant has fewer than four principal owners, the financial</p>	<p>Multiple Principal Owners: If there is more than one principal owner, the financial institution provides the applicable Sex/Gender Flag and Free-Form Text data in the respective fields for each owner (i.e., Sex/Gender of Principal Owner 1, Sex/Gender of Principal Owner 2, Sex/Gender of Principal Owner 3, or Sex/Gender of Principal Owner 4). <i>There is a maximum of four (4) principal owners.</i> Comments 107(a)(19)-10.</p> <p>Conflicting Responses: If an applicant provides a substantive response but also provides a response that would qualify as code “966,” the financial institution reports the substantive response. Comment 107(a)(19)-8.</p>

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting “Not Applicable” ⁴	Other reporting notes ⁵
				<p>institution reports the sex/gender information for the number of principal owners that the applicant has identified and leaves the Sex/Gender of Principal Owner(s) Flag and Free-Form Text Fields for additional principal owners blank to report as not applicable. Comments 107(a)(19)-10.</p> <p>If the applicant did not provide any free-form text for a principal owner, the financial institution leaves the Sex/Gender Free-Form Text Field for that principal owner blank to report as not applicable.</p>	<p>Firewall. This data point is subject to the firewall. § 1002.108(b).</p> <p>Recordkeeping: A financial institution must maintain the record of an applicant’s response to the financial institution’s inquiries about sex/gender separate from the application and accompanying information. Comment 107(a)(19)-5.</p> <p>Impact of Previous Collection: A financial institution may reuse previously collected data if the data were collected within the preceding 36 months from the current covered application, provided that the data were previously collected pursuant to the rule. If a financial institution reports one or more principal owners’ sex/gender information based on previously collected data for the rule, the financial institution does not need to collect any additional sex/gender information for other principal owners (if any) and may leave those fields blank to</p>

Data point field number and name ²	Regulation B (12 CFR 1002) references	Description	Filing instructions ³	Reporting "Not Applicable" ⁴	Other reporting notes ⁵
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report not applicable. Comments 107(a)(19)-11, 107(d)-5 and -9.



Regulation B Denial Reasons vs. Section 1071 Reportable Denial Reasons Comparison Chart

Regulation B Denial Reasons	Section 1071 Reportable Denial Reasons
Credit Application Incomplete	Other (Free Form Text)
Insufficient Number of Credit References	Credit Characteristics of the Business
	Credit Characteristics of the Principal Owner(s) or Guarantor(s)
Unacceptable Type of Credit References Provided	Credit Characteristics of the Business
	Credit Characteristics of the Principal Owner(s) or Guarantor(s)
Temporary or Irregular Employment	Credit Characteristics of the Principal Owner(s) or Guarantor(s)
Unable to Verify Employment	Unable to Verify Information
Length of Employment	Credit Characteristics of the Principal Owner(s) or Guarantor(s)
Income Insufficient for Amount of Credit Request	Cashflow
Excessive Obligations in Relation to Income	Aggregate Exposure
Unable to Verify Income	Unverifiable Information
Length of Residence	Credit Characteristics of the Principal Owner(s) or Guarantor(s)
Temporary Residence	Credit Characteristics of the Principal Owner(s) or Guarantor(s)
Unable to Verify Residence	Unverifiable Information
No Credit File	Credit Characteristics of the Principal Owner(s) or Guarantor(s)
Limited Credit Experience	Credit Characteristics of the Principal Owner(s) or Guarantor(s)
Poor Credit Performance With Us	Credit Characteristics of the Business
	Credit Characteristics of the Principal Owner(s) or Guarantor(s)
Delinquent Past or Present Credit Obligations with Others	Credit Characteristics of the Business
	Credit Characteristics of the Principal Owner(s) or Guarantor(s)
Garnishment, Attachment, Foreclosure, Repossession, Collection Action or Judgement	Credit Characteristics of the Business
	Credit Characteristics of the Principal Owner(s) or Guarantor(s)
Bankruptcy	Credit Characteristics of the Business
	Credit Characteristics of the Principal Owner(s) or Guarantor(s)
Value or Type of Collateral Not Sufficient	Collateral
Other, Specify	Use of Credit Proceeds
	Time in Business
	Government Loan Program Criteria
	Unverifiable Information (other than Residence or Income)
	Other (Free Form Text)
Lack of Established Earnings	Cashflow
Slow or Past Due in Trade or Loan Payments	Credit Characteristics of the Business
	Credit Characteristics of the Principal Owner(s) or Guarantor(s)