

ACCEPTABLE USE GUIDELINES

Intelliscore Plus Blended and Business Owner Profile

Acceptable Uses:

- To extend commercial credit (i.e., credit which is not for personal, family or household use), or
- To review an existing commercial account, or
- To collect on an existing commercial account

But in each case, only when the individual is:

- A sole proprietor, or
- A general partner in a partnership which is the account debtor, or
- An individual who has signed a personal guaranty of the subject debt, or
- An individual who has provided a written authorization specifically approving your review of their personal credit history

Examples of Unacceptable Uses:

To review the personal credit history of principals of corporations or other limited liability entities who have

- not signed a personal guaranty
- not provided authorization to review their personal credit
NOTE: Identifiers of corporations and other limited liability entities include: Corp., Inc., LP, LLC, LTD, LLP
- Employees of a company you are researching
- Yourself, your co-workers, friends, family members, names in the news, celebrities, government officials or any other individuals with whom you have no commercial relationship.

Exceptions:

You may obtain a report on:

- Principals of a corporation or other limited liability entity who have signed a guaranty of the business obligation (*often referred to as a personal guaranty*).
- Principals of a corporation or other limited liability entity who have given written authorization for access of their personal credit history. Merely signing a credit application does not constitute written authorization. The principal whose information you are accessing must give specific written permission.

Definitions of Key Words Referenced Above:

Partnership – Two or more individuals that run a business. Each partner is liable for debts of the partnership up to the amount of their personal assets tied into the business.

Limited Partnership – Limited partners in a partnership contribute only assets and are liable only up to the amount they contribute. A limited partnership consists of one or more general partners and one or more limited partners.

Sole Proprietor – This classification is used for anyone who does business without creating a formal business entity. The owner reports business income on their personal income tax statement.

Corporation – A legal entity recognized by a state or the federal government. The owners and shareholders are separate from the legal entity.

Limited Liability Entities – Legal entities recognized by most states, which include limited liability companies (LLC) and limited liability partnerships (LLP). Principals (usually called “members”) of such entities are not generally liable for the debts of the entity and therefore cannot be the subject of the SBI or BOP unless they have signed a personal guaranty or have given specific written authorization to allow for a review of their personal credit history.