

FREQUENTLY ASKED QUESTIONS | THIRD PARTY BACKGROUND CHECKS

Keystone Asset Management, Inc. (“**Keystone**”) has created this document in an effort to provide current or interested industry partners with information addressing frequently asked questions about its background check program. Please contact Keystone’s Vendor Management Department (VendorAdmin@keystonebest.com) with any additional questions or inquiries surrounding this matter.

- **An Industry Wide Solution.**

As lending / financial institutions, title companies and service providers within the mortgage servicing industry must ensure the safety of their customers and compliance with governing regulations, background checks have become a common requirement. Any person with access to non-public personal information or private property may be asked to pass a background check prior to receiving assignment opportunity within their area of expertise. Keystone has engaged Sterling Infosystems, Inc. / SterlingBackcheck (“**Sterling**”), an independent third party to assist with this process.

- **How much does the background check cost?**

A flat-rate of \$46.85 with Sterling has been negotiated for the evaluation required. Payment will be due directly to Sterling upon ordering the required background check as Keystone does not a party to this transaction and does not collect or receive fees associated with this process.

- **What does the background check review?**

The background check does not include a credit report or require any financial information, such as tax records/returns or bank statements. Sterling will initiate the following searches:

- Social Security Trace
- Criminal Records Search
- System for Award Management (SAM)

Questions surrounding this language or associated searches should be directed to Sterling directly: 888-889-5248.

- **Why is Keystone asking for a background check?**

Keystone is a service provider to major lending institutions that are subject to employee and contractor criminal background check requirements. While many state licensing boards will adopt or have already adopted similar rules, institutions have implemented solutions to support their operating procedures and compliance surrounding consumer and non-public information protection.

- **Will passing the screening guarantee that I will receive account activation and/or future assignments?**

Passing the screening ensure eligibility to receive account activation and/or consideration for future assignments however, Keystone cannot guarantee this.

- **Do other Signing Agencies and Title Companies require background checks?**

Yes, many other institution and service providers within the industry require background checks. Historically, signing agencies and title companies have chosen to rely on individual state licensing boards to ensure background checks however and based on the changing legislative climate and requirements, Keystone is required to conduct its own background checks.

- **How often will I be required to complete a background check?**

You will be prompted to order a background check annually, based on the effective date of your last background check.

- **My state does a background check when issuing licenses. Do I still need to complete another one?**

Yes, you will need to complete another background check. Since licensing requirements and breadth of screenings vary from state-to-state, our customers have requested that we run an independent background check based on their standardized criteria.

- **I recently completed a background check for another company. Can I use that report?**

Unfortunately, the report cannot be used as we cannot verify that the parameters and search criteria used during the previous screening meet our customers' outlined requirements.

- **Who is doing the background check?**

Sterling, as an independent provider, will conduct background checks. Sterling is a trusted leader in the employment screening industry who demonstrates expertise in security, technology and customer service. They will offer you speed, security and accuracy, in addition to a dedicated support team of compliance experts. Sterling will also be reviewing each background check to determine a 'Pass' or 'Consider' decision based on our mutual customers' criteria. They will typically only deliver this result to Keystone as Keystone will not obtain copies of the full report or sensitive information within. You can learn more about Sterling by visiting their website (<http://www.sterlinginfosystems.com/>) or contacting their support line at 888-889-5248.

- **What are you looking for? What constitutes a 'Pass' or 'Consider'?**

The background check reviews records dating back seven (7) years from the date of the background check to identify any person who:

- (i) has been convicted at any time of any criminal offense involving dishonesty, a breach of trust, or money laundering, or who has entered into a pre-trial diversion or similar program in connection with a prosecution for such offense, or
- (ii) has been convicted of a felony against persons or property, or
- (iii) has been convicted of any violent or sexual offenses, or
- (iv) has displayed a history of severe or consistent criminal convictions.

Keystone will receive a "Pass" result from Sterling should there be no discoveries within the search parameters. If there are discoveries, Keystone will be informed accordingly for evaluation. Keystone understands that these offenses can vary in interpretation from state-to-state and records are unclear at times. If you have any questions about this language or your state, please contact the compliance experts at Sterling: 888-889-5248.

- **Where will my information be stored and is it safe?**

Keystone will not be collecting or storing any personal information for the background check. All information will be requested through a secure website hosted and maintained by Sterling.

- **How long will the screening take and where can I check on the status?**

Keystone will be notified when you have ordered your background check through Sterling, and then again with the result. The average turnaround time from placing the request to receiving results is 72 hours, but it could take several days or more depending on data availability in your area.