

4506-T Integration with FraudGUARD®



Help to ensure that false income information won't lead to default, view new income analytics and streamline current fraud detection processes.


Interthinx® proudly offers the integration of new proprietary risk analytics based on income verification results in FraudGUARD®.

Additionally, lenders now have the ability to place 4506-T orders directly through FraudGUARD. By checking the borrower's income against IRS tax transcripts systematically, lenders can close the loopholes where income fraud can sneak into transactions.

fraudGUARD powered by interthinx Show Loan Data Sign Out

Borrower Variances (8) [back to top](#)

High Impact

1  **I004C - POTENTIAL SELF EMPLOYMENT ISSUE - IRS Return Data Indicates BORROWER(S) has filed a Schedule C AND self-employment was not indicated in the input loan data.**

- Participant(s) identified: Borrower 2
- Review Self Employment Edit Box in the input loan data in FraudGUARD.
- Review data returned by the IRS on the 4506 TAB. Determine if profit or loss from Schedule C has been disclosed on the loan application. Determine the impact of this to the loan request.
- Determine if the borrower's source of income would result in the issuance of a 1099-MISC. Verify the 1099-MISC through the IRS using the 4506-T.

New alerts added to FraudGUARD that identify income and employment related risks based on the results returned by IRS

SUBJECT NAME	SSN / TAX ID	FORM	YEARS	ORDER #	STATUS
Bedrock Bowling Lanes (Borrower 1)	999998888	1065	2008	10256111	4506-T Form Needed  Upload  Fax Cover

Easily order tax transcripts through FraudGUARD


The 4506-T integration enables FraudGUARD users to:

- View results from the IRS directly within the FraudGUARD web report and printed report
- View FraudGUARD analysis of the results returned by the IRS and new alerts related to income and employment risk

Enhancement Facts:

Projected release is September, 2009

Tax Return Transcripts 999999



Internal Revenue Service
United States Department of the Treasury

This Product Contains Sensitive Information

Wage and Income Transcript

SSN Provided: 555-55-5555
Tax Period Requested: December, 2007

Form W-2 Wage and Tax Statement

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Features:

- 10 new alerts added to FraudGUARD that identify income and employment related risks based on the results returned by IRS
- Ability to place 4506-T orders in FraudGUARD through all entry points
 - Automatically: System can be configured so that 4506-T orders are placed automatically for every FraudGUARD
 - Manually: 4506-T orders can be made after placing a FraudGUARD order
- Ability to upload Consent Forms electronically through the User Interface
- Viewable and printable 4506-T results within FraudGUARD

Order Type

Personal Tax Request

Corporate Tax Request

Personal Tax Request Details

Borrower 1 (999-99-9999)
Fred Flintstone



4506 Consent Form Required - There are one or more 4506 requests that need to have signed 4506-T forms uploaded/faxed. (click to view details)

Benefits:

- Quickly identify risks associated with Borrower income and employment through new analysis and tax transcripts
- Easily order tax transcripts through FraudGUARD
 - Seamless integration of 4506-T into FraudGUARD
 - Pre-population of data fields using FraudGUARD loan data
 - Results are integrated within the overall FraudGUARD scoring model
 - Electronically upload consent forms for a quicker response from the IRS

Frequently Asked Questions:

Q: Does this feature include any new variances? Will the variances be included in the FraudGUARD default score set?

A: Yes, 10 new variances will be included with this feature. The variances will be available when the feature is turned on for the company.

Q: How can my company turn this feature on?

A: Please contact your Account Manager or Customer Service. When requested, the feature will be turned on for the company level. This will give your company the authorization to view 4506-T orders within a FraudGUARD loan. The 4506-T ordering capability can only be activated on the client/user level.

Q: Will this feature be available for all borrowers?

A: The manual ordering of 4506-T will be available for all borrowers. For automatic orders, only the 1st borrower will be considered.

Q: How can I turn on automatic ordering?

A: Please contact your Account Manager or Customer Service. You may choose to automatically order W2, 1099 and 1040 tax transcripts for the most recent year, most recent 2 years, most recent 3 years or most recent 4 years for all submitted FraudGUARD loans.

Q: Will FraudGUARD automatically re-score the loan after a 4506-T is ordered?

A: No. You will need to rescore your loan in order to analyze the results returned by the IRS. The manual rescore will keep your Loan Origination System and FraudGUARD in sync.

Q: What is the cost for using this feature within FraudGUARD?

A: The same pricing structure that is being used with the stand-alone 4506-T product will also be used with this new feature.

For more information regarding the 4506-T integration with FraudGUARD, please contact your Sales Representative or Account Manager today.