

# Income and Employment Verification Tax Returns

Lenders need to verify income and employment for all applicants, and now Truv provides another data source to do so. Income & employment verification via tax returns can efficiently complete requirements for the self-employed and other challenging segments of the market to underwrite.

## The Benefits of Truv Tax Returns Income Verification



**Acquire more customers** by providing a seamless application experience for self-employed applicants and those with alternative sources of income



**Increase efficiency** through eliminating manual workflows required to verify income and employment without document upload processes



**Decrease the risk** of fraudulent documents that are uploaded by receiving the IRS approved tax returns directly from the source

## Why Use Truv's Tax Returns Income Product



### Problem

Individuals who are self-employed or earn their income through alternative sources don't have traditional paystubs. These individuals are extremely challenging for lenders to approve as the data that's available to underwrite them is limited. This requires lenders to gather documents for approval in a way that's very inefficient and increases fraud and losses.



### Solution

Truv allows applicants to log into their tax prep software (e.g., TurboTax, H&R Block, etc.) which gives lenders access to their tax forms that were approved by the IRS. Truv is unlocking seamless loan applications and financial data control for traditionally underserved populations and driving efficiency for lenders in the underwriting process.

### Traditional Approach



#### Slow and High Friction

Manual verifications for self-employed individuals and people with alternative sources of income take time, effort, and cause applicant drop off.



#### Risk of Fraud

Paystubs and other proofs of income are easily falsified, resulting in decisions based on fraudulent data. This increases default rates and losses



#### Labor Intensive

Manual document uploads require underwriters to waste valuable time transcribing data which wastes time and money for lenders.



#### Limited Dataset

With manual documents for self-employed workers, you get a limited set of data that can be used to underwrite.

### Truv



#### Fund More Loans

Give your applicants a modern verification experience that reduces applicant drop out rates and increases funded loans.



#### No Fraud

Income data that is directly imported from tax submission tools (eg. TurboTax) and associated documents ( eg. W2s, 1099s, etc.) that are approved by the IRS.



#### Increase Efficiency

Data is automatically pulled and populated so underwriters can focus on other priorities driving increased efficiency.



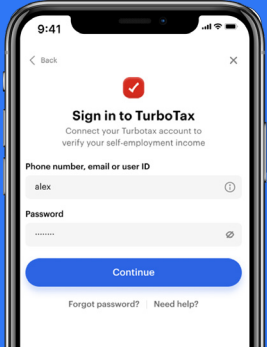
#### Reduce Risk

Receive hundreds of different potential data points to include in your underwriting models to make sure you approve loans for the most qualified applicants.

# Coverage Overview

## Truv's Tax Returns Income Product

Market-leading coverage of over 40 million working Americans covered via Tax Aggregation, and another 10 million who will be covered by future integrations.




### Tax Sources and Forms

<b>Current</b>	<b>Future</b>
<ul style="list-style-type: none"><li>• TurboTax</li><li>• IRS Approved Tax Return</li><li>• W2s</li><li>• 1099s</li></ul>	<ul style="list-style-type: none"><li>• H&amp;R Block</li><li>• TaxAct</li><li>• IRS Integration</li><li>• 4056C Form</li></ul>


# Truv's Consumer-Permissioned Data Platform

Combining three verifications for lenders into one platform




### Income & Employment

Truv has access to six different data sources that enable lenders to verify income and employment. Configure the waterfall based on your preferences to drive conversion rates above 50%.



### Assets

Seamlessly gather an asset report through enabling applicants to connect directly to external financial institutions. Truv's market-leading coverage and focus on API integrations drives strong conversion rates.



### Insurance

Automate auto and home insurance verification with Truv to increase efficiency and reduce time to close. Decrease unnecessary friction in the final steps of funding.



OpenRoad Lending  
Jeff Austin  
CFO

“Truv has helped us speed up and automate employment, income, and insurance verification, which also speeds up the loan process. This in turn saves both OpenRoad Lending and our customers time and money.”