



ALL ABOUT CREDIT

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Question #1:

- Do you only see a percentage lower than 80% if it is a net new credit utilization?

Answer:

- When a FULL credit check is run, the credit utilization will always be displayed. For ongoing monitoring, this is monitored weekly - and Equifax will only send updates when the person's credit utilization is 80% or more. Others will be 0.

Question #2:

- While waiting for credit that's sent in batches, will the status for legacy Advisors show *potential issues*?

Answer:

- Yes, because important information used for screening and compliance purposes is outstanding.

Question #3:

- Will there be an impact to credit when an Advisor hasn't attested, or when an Advisor is unmonitored? Will we receive credit utilization updates if an Advisor is unmonitored?

Answer:

- Attestations and unmonitored status are internal to APEXA. They would have no impact on an Advisor's credit information or credit score outside of APEXA. The system will mark an Advisor/shareholder as unmonitored after any of the following defaulting events:
 - Resident licence has been expired for 30 days.
 - All E&O certificates have been expired for 30 days.
 - Annual attestation has not been completed within the last 14 months.
 - The advisor (or shareholder's corporation) does not currently have any pending, active, downgraded or vested contracts in APEXA.

When a profile is marked as unmonitored, it means that APEXA is not currently monitoring credit, licence expiry or E&O expiry for that Advisor/shareholder. So no, you will not receive updates for any credit information while an advisor is unmonitored.

Question #4:

- Does APEXA show all rate changes and not just rating of 9?

Answer:

- That is correct. The best scenario an Advisor can be in for a credit rating on a 0-9 scale is 0. As they move from 1 down to 9, we do not get the trigger data from Equifax until they move into the 9 category.