

EXHIBIT L – ARIZONA UNLAWFUL PRACTICES ADDENDUM

(Issued under the authority of A.R.S. § 44-1522 and aligned with federal protections under 15 U.S.C. §§ 1681 & 1691 – Blue Code Edition)

1. Purpose and Authority

This Addendum supplements prior federal notices issued under the Fair Credit Reporting Act and Equal Credit Opportunity Act. It establishes that deceptive or misleading activity by any lender, underwriter, or financial professional operating within Arizona falls under the state's Unlawful Practices Act, codified at A.R.S. § 44-1522.

2. Relevant Statute – A.R.S. § 44-1522 (Unlawful Practices)

“The act, use, or employment by any person of any deception, deceptive act or practice, fraud, false pretense, false promise, misrepresentation, or concealment, suppression or omission of any material fact with intent that others rely upon such concealment, suppression or omission, in connection with the sale or advertisement of any merchandise whether or not any person has in fact been misled, deceived or damaged thereby, is declared to be an unlawful practice.” — A.R.S. § 44-1522(A)

3. Application to Credit Denial

When a financial institution or underwriter accesses a consumer's credit file using the consumer's Social Security Number, that act initiates a transaction involving the consumer's private identifying data. Any subsequent failure to disclose the basis for denial, or concealment of how that data was used to generate underwriting value, constitutes a deceptive practice within the meaning of A.R.S. § 44-1522. Misrepresentation that a “loan” or “credit product” was funded by the institution's own capital, when no such transfer of lawful money occurred, likewise meets the statute's definition of deception or false promise.

4. Integration with Federal Law

These deceptive or unfair acts simultaneously violate:

- 15 U.S.C. § 1681m (FCRA – Adverse Action Notice Requirement)
- 15 U.S.C. § 1691(a) (ECOA – Prohibition on Discriminatory Credit Denial)

Together, these provisions establish both state-level and federal-level liability. Arizona recognizes concurrent jurisdiction for enforcement under its Consumer Fraud Act.

5. Notice of Potential Liability

Notice is hereby given that any further concealment, nondisclosure, or adverse action undertaken after use of my consumer credit data may constitute:

- A violation of A.R.S. § 44-1522(A)
- A willful violation under 15 U.S.C. §§ 1681n and 1691(a)
- A breach of good faith and fair dealing under commercial law

Recipients are afforded an opportunity to correct, disclose, or otherwise cure within reasonable time before referral for civil or administrative enforcement.

6. Closing

Respectfully submitted under full faith, good conscience, and lawful notice.

Name: _____
Address: _____
Email: _____
Phone: _____