Quontic Business Narrative

QUONTIC
ADAPTIVE DIGITAL BANK

Contact Information	
Borrower Name:	**Business Phone Number:**
Business Name:	**Business Address:**

Please complete the following Business Narrative information for the business in which you are submitting Bank Statement or 1099 income documentation to qualify.

Description of the business?

Please confirm whether your business is purely a Service business or a Product based business. **Note:** Product based businesses include those where the cost of materials is borne by the business (for example, construction or contracting where the cost of materials is included in the business revenue that is collected by the business).

☐ **Product Business** ☐ **Service Business**

Outlook for the future of the business?

Information about the products and/or services offered by this business?

Outline of how the business and management team is organized?

Number of employees and/or contractors?

Please identify the Employee and/or Contractor count. **Note:** This count should only include employees/contractors aside from the owners of the business.

☐ **0 Employees/Contractors** (other than business owners) ☐ **1-10 Employees/Contractors** ☐ **> 10 Employees/Contractors**

Percentage of business owned by applicant(s)?

For 12- and 24-month 1099 income documentation, what is the annual expense factor for this business? (N/A for Bank Statement income)

*The Bank Statements that are submitted for this review are expected to identify stable and consistent revenue and/or income that is related to the borrower(s) self-employment business. The **Quontic** scenario team review member will review the bank statement data and will attempt to identify any deposits that either do not appear to be related to the borrower(s) self-employment earnings OR that do not appear to be stable and consistent, and will adjust our calculations accordingly. However, in order to ensure the accuracy of this calculation and to provide the greatest service to the borrower, to the extent that there are deposits or activity on these accounts that are not related to standard, ongoing revenue related to the borrower(s) self-employment business, please identify those on submission. As appropriate, during the loan origination process, **Quontic** underwriting may require explanations and/or verification of deposits to confirm that the income that has been calculated can be considered stable business income that is likely to continue.*

Borrower Signature: _____ **Date Completed:** _____

EQUAL HOUSING LENDER

2022 ***Quontic*** | All Rights Reserved | Nothing in this document shall constitute a commitment to lend or guaranty to lend at a specified rate or under any specific terms and conditions. Eligibility to participate in any and all commercial lending programs are subject to credit review, underwriting and subject property approval. Programs, rates, fees, terms and conditions are subject to change at any time and without notice.