

LOANX TERMS OF SERVICE

Effective Jun 3, 2025

These Terms of Service ("Terms") govern your access to and use of the LoanX software-as-a-service platform, mobile application, and website (collectively, the "Service"), provided by LoanX, Inc. ("LoanX," "we," "us," or "our"). By accessing or using the Service, you agree to be bound by these Terms and our Privacy Policy. If you are entering into this agreement on behalf of an organization, you represent that you have authority to bind that entity.

1. Eligibility & Access

The Service is intended for use by:

- Lending institutions and their authorized users;
- Real estate agent teams (e.g., buyer and listing agents);
- Title and escrow professionals;
- Borrowers participating in loan transactions.

You must be at least 18 years old and authorized to use the Service. Access credentials must be secured; multi-factor authentication (MFA) is required. Passwords must be at least 8 characters, rotated every 90 days. After 5 failed attempts, accounts will be locked.

2. Permitted Use

The Service may be used only for lawful, authorized mortgage and real-estate transaction purposes. You agree not to:

- Use the Service for unlawful or deceptive activities;
 - Circumvent security or access controls;
 - Reverse-engineer, resell, or misappropriate data or AI outputs.
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3. Credit-Reporting Data

LoanX pulls consumer credit data and Scores via Xactus solely as an authorized agent of the borrower.

- You may not export, redistribute, or reuse credit files or Scores outside the Service.
 - Credit data remains the property of Xactus and the credit bureaus.
 - LoanX grants only a limited, revocable right to view credit data within the platform.
 - LoanX disclaims all warranties related to credit report accuracy or completeness.
 - You are responsible for obtaining proper borrower consent before initiating any credit inquiry and must comply with FCRA, GLBA, and all applicable laws.
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4. Third-Party Services

Certain features depend on services from third parties, including Xactus, Google Cloud, Optimal Blue, ICE Encompass, OpenAI API Platform, and ElevenLabs:

- These providers act as independent contractors and are third-party beneficiaries of relevant data/IP protections.
 - Interruptions or errors arising from their systems are excused to the extent permitted by law.
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5. Data Security & Privacy

LoanX maintains an information-security program compliant with:

- **16 CFR 314.4** (GLBA Safeguards Rule);
- **SOC 2 Type II** standards.

LoanX will:

- Store and process credit data exclusively within U.S. regions;
 - Purge raw bureau files after underwriting + 30 days unless legally required otherwise;
 - Notify affected enterprise customers within 24 hours of a breach involving borrower credit data.
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6. AI & Automated Analysis

LoanX may use internal and third-party AI models (e.g., Vertex AI, OpenAI API Platform, ElevenLabs) solely to generate underwriting summaries.

- AI models do not train on or retain customer credit data beyond 30 days.

- AI providers are classified as "processors" or "service providers" under GLBA and CCPA, and contractually barred from secondary use.
 - Customers must not paste sensitive consumer information into free-form fields unless explicitly requested by the platform.
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7. Data Ownership

All platform software, models, AI outputs, and underlying data structures remain the sole property of LoanX and/or its licensors. Borrower data is owned by the originating lender. Use of any data is subject to applicable privacy laws and platform limitations.

8. Feedback and Suggestions

You may provide feedback, ideas, or suggestions to LoanX regarding the Service. By doing so, you grant LoanX a perpetual, irrevocable, royalty-free right to use, disclose, reproduce, modify, sublicense, and otherwise exploit such feedback for any purpose without restriction or compensation to you.

9. Indemnification

You agree to indemnify, defend, and hold harmless LoanX from any claim arising from:

- Unauthorized export, resale, or misuse of credit data;
 - Breach of FCRA, GLBA, or these Terms;
 - Misuse or misinterpretation of AI outputs;
 - Violation of intellectual property or third-party rights through your use of the Service.
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10. Warranties and Disclaimers

LoanX provides the Service on an "AS IS" and "AS AVAILABLE" basis. To the fullest extent permitted by law:

- We disclaim all warranties, express or implied, including merchantability, fitness for a particular purpose, non-infringement, and data accuracy.
- LoanX makes no warranties that the Service will be error-free, secure, or continuously available, or that results from using the Service will be accurate or reliable.

You assume full responsibility for implementing safeguards to protect your systems and data. LoanX disclaims liability for any loss resulting from viruses, denial-of-service attacks, or unauthorized access.

11. Limitation of Liability

To the maximum extent allowed by law:

- LoanX shall not be liable for indirect, incidental, special, consequential, or punitive damages;
 - LoanX's total liability shall not exceed the fees paid to LoanX by your organization in the twelve (12) months preceding the event giving rise to the claim;
 - Any claim must be brought within one (1) year of the date the claim arises or it is permanently barred.
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12. Service Availability & Modifications

LoanX strives for high availability but does not guarantee uninterrupted access. We may update these Terms or modify the Service. Continued use constitutes acceptance.

13. Termination

LoanX may suspend or terminate access if:

- You breach these Terms;
 - Required by law or contract;
 - Your enterprise relationship ends.
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14. Governing Law; Dispute Resolution

These Terms are governed by the laws of the State of Utah, without regard to its conflict of law principles. Disputes involving Xactus credit data shall be governed by the laws of the Commonwealth of Pennsylvania, pursuant to Xactus §14. You waive any right to a jury trial and agree that any legal action must be brought in your individual capacity and not as a plaintiff or class member in any class or representative proceeding.

15. Contact

For legal or support inquiries:

LoanX, Inc.

Attn: Legal

2265 E Murray Holladay Road, Holladay, Utah 84117.