From: [redacted]
Sent: Monday, March 30, 2020 8:42 PM EDT
To: SBA Staff [redacted] SBA Staff [redacted]
CC: SBA Staff [redacted]
Subject: RE: RER/Rapid Loans/Rapid Finance process (Inherently Governmental checks) Document
Attachments: SBA COVID EIDL Flow v7.pdf

Just one point of clarification, batch approval is not currently in the process flow, approval is done at a deal level, one at a time. So if no detailed review is performed on applications that have been recommended for approval, should we just have an "approve all recommended" rather than have a 500 batch? We would have to understand the requirement in more detail but it is not currently planned for this weekend.

I have attached the latest process flow to help in this effort.

[redacted] **CTO**
Rapid Finance®
Direct: [redacted]
Email: [redacted]
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From: [redacted]sba.gov>
Sent: Monday, March 30, 2020 7:48 PM
To: [redacted]@rocketloans.com>; SBA Staff [redacted] sba.gov>; [redacted]@rapidfinance.com>
Cc: [redacted]sba.gov>; SBA Staff [redacted] sba.gov>; [redacted] sba.gov>; Santiago, David I. [redacted]sba.gov>; [redacted] sba.gov>; J. [redacted]ba.gov>; [redacted]@rapidfinance.com>; [redacted]@rer-solutions.com>; [redacted]@rocketloans.com>; [redacted]@rocketloans.com>; [redacted]@rapidfinance.com>
Subject: Re: RER/Rapid Loans/Rapid Finance process (Inherently Governmental checks) Document

Thanks Mark. We will be in touch tomorrow.

From [redacted]>
Sent: Monday, March 30, 2020 7:46:52 PM
To: SBA Staff [redacted]; SBA Staff [redacted] SBA Staff [redacted]
Cc: [redacted]sba.gov>; SBA Staff [redacted] SBA Staff [redacted] SBA Staff [redacted] SBA Staff [redacted] SBA Staff [redacted] I. [redacted]; SBA Staff [redacted]

[redacted]@rocketloans.com>; [redacted]@rapidfinance.com [redacted]@rapidfinance.com>
Subject: Re: RER/Rapid Loans/Rapid Finance process (Inherently Governmental checks) Document

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Adding some folks from RER Rocket. Eric and Bartie, let us know how we can help.

[redacted]
Chief Investment Officer, EVP
Rocket Loans
m [redacted]
o. [redacted]
[redacted]

From: [redacted]sba.gov>
Sent: Monday, March 30, 2020, 7:36 PM
To: SBA Staff [redacted]
Cc: SBA Staff [redacted]
Subject: RER/Rapid Loans/Rapid Finance process (Inherently Governmental checks) Document

Hi SBA Staff,

Appreciate ALL the work both of you are doing but I need a process document asap that addresses the steps in the process including the internal controls and inherently governmental checks in the process.

This is what I think the consensus would like and we need to include OGC review and ultimately Administrator sign off. You know the drill.

Summary Page with a section/tab for each bullet below (add as many bullets as you would like):

- SBA website (URL)
- Rapid Finance Loan platform
- RF process (list of items contained in the system and all the checks that are performed), internal control/due diligence items/formulas
- RF recommends decline or further review to Processing and Disbursement Center (describe what is next)
- RF recommends approval up to $500k based on loss of 6 months of working capital
- SBA Loan Officer approves in batch of up to 500 at a time (Only inherently governmental check)