



Bay Appraisal & Environmental, Inc.

PRIVACY POLICY

Bay Appraisal & Environmental, Inc., like many other providers of financial services, is now required by the Gramm-Leach-Bliley (GLB) Act to inform customers of our policies regarding the collection of nonpublic personal information during the appraisal process. We understand that privacy is very important and we are pleased to provide this information.

The Federal Trade Commission (FTC) has ruled that appraisers are now considered to be financial institutions. This stems, in part, from longstanding statements by Intra-Agency Federal Financial Regulators, FannieMae, FreddieMac, and FHA that appraisers are considered as part of the financial institution for their participation in the lending process.

State Licensed / Certified Appraisers have been and continue to be bound by the Uniform Standards of Professional Appraisal Practice, (USPAP) and the Ethics Rule which consists of the conduct, management, confidentiality and record keeping sections. These rules and standards are more stringent than those required by law or regulation. Bay Appraisal & Environmental, Inc. has always been diligent about protecting information deemed to be private or confidential in nature.

TYPES OF NONPUBLIC PERSONAL INFORMATION COLLECTED

Nonpublic and personal information about the subject property's owners and the subject property is collected during the course of developing and completing the appraisal process. This is generally accomplished with the knowledge and approval of the property owner(s). Nonpublic information is normally provided to our company by the owner(s) or obtained by us with their authorization. The purpose of the appraisal process is to develop a credible value opinion for the client or customer. A credible assignment result is part of the requirement for successful completion of a particular real estate financial transaction or business decision.

PARTIES TO WHOM WE DISCLOSE INFORMATION

This company does not disclose any nonpublic personal information obtained during the course of developing a property's specific value opinion except as required by law or at the direction of the client to assist in the completion of a particular financial transaction. A disclosure required by law would be a disclosure by us that is ordered by a court of competent jurisdiction with regard to a legal action to which the property's owner(s) is a party. Additionally, such nonpublic information may be disclosed to the client and any identified intended users of the specific appraisal, review or appraisal consulting assignment. A fiduciary agreement is automatically in effect between our company and the identified client or customer and intended users per the Ethics Rule contained within the USPAP. Additionally, in all such situations, the appraiser must comply with all pertinent laws, rules and regulations regarding the safeguarding of the analyses, conclusions, survey results, adjustments and opinions relative to the appraisal process and the specific assignment.

RECORD KEEPING REQUIREMENTS

Our company retains work records relating to the informational services that we provide so that we are better able to assist with the professional needs of our clients and to comply with the requirements of the Ethics Rule as contained within the USPAP. In order to secure your nonpublic personal information, our company maintains physical, electronic and procedural safeguards to comply with our professional standards of practice and provisions of the GLB Act.



Bay Appraisal & Environmental, Inc.

PRIVACY POLICY

CUSTOMERS RIGHT TO LIMIT PUBLIC DISCLOSURE OR SHARING OF NONPUBLIC PERSONAL INFORMATION

Our clients/customers have the right to limit the reuse of their nonpublic personal information gathered during the course of the appraisal development process. The customer must notify our company within a reasonable time (considered to be 30 days by the FTC) that public disclosure or reuse of such information is prohibited except as required by applicable law, regulation or the appraiser's Uniform Standards of Professional Appraisal Practice (USPAP).

Please feel free to contact us if there are any questions concerning this policy. Your privacy, our professional ethics and the ability to provide you with a quality product or service are very important to us.

Bay Appraisal & Environmental, Inc.

19046 Bruce B. Downs Blvd. #246

Tampa, FL 33647-2434

Phone: 813-997-3341

Fax: 813-973-2792

Kori D. Billings

State-Certified Residential R.E. Appraiser RD6568

FHA Roster # FLRD6568

Email: KoriB@tampabay.rr.com

BAEnv.com