

# Lender PPP Loan Forgiveness Requirements

Can lenders rely on borrower documentation for loan forgiveness? Yes. The lender does not need to conduct any verification ***if the borrower submits documentation supporting its request for loan forgiveness and attests that it has accurately verified the payments for eligible costs.***

The Administrator will hold harmless any lender that relies on such borrower documents and attestation from a borrower.

Rules and Regulations consultation with the Secretary, has determined that lender reliance on a borrower's required documents and attestation is necessary and appropriate in light of section 1106(h) of the Act, which prohibits the Administrator from taking an enforcement action or imposing penalties if the lender has received a borrower attestation.

## Checklist

Borrower submits a sworn statement that the funds were used as intended by PPP program

Borrower provides documentation to support the sworn statements proper use of PPP funds