



# SBA Procedural Notice

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**TO:** All SBA Employees and SBA Microloan Intermediary Lenders

**CONTROL NO.:** 5000-20090

**SUBJECT:** Extension of Guidance on Acceptable Signatures for Microloan Program Notes

**EFFECTIVE:** January 28, 2021

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This notice is being issued to extend SBA Procedural Notice 5000-20013, “Guidance on Acceptable Signatures for Microloan Program Notes,” effective April 3, 2020; SBA Procedural Notice 5000-20052, “Extension of Guidance on Acceptable Signatures for Microloan Program Notes,” effective September 29, 2020; and SBA Procedural Notice 5000-20063, “Extension of Guidance on Acceptable Signatures for Microloan Program Notes,” effective November 23, 2020, for an additional three months through April 30, 2021. The purpose of this Notice is to provide guidance to SBA Microloan Program Intermediary Lenders regarding acceptable signatures on the notes signed by small businesses when closing loans under the Microloan Program during this period of uncertainty due to the ongoing Coronavirus Disease 2019 (COVID-19) pandemic.

## **Small Business Loans closed by Microloan Program Intermediary Lenders**

SBA does not currently permit Microloan Program Intermediary Lenders to use electronic signatures on the microloan notes used to close small business loans under the Microloan Program.

Effective immediately and until April 30, 2021, SBA is allowing Microloan Program Intermediary Lenders to accept scanned copies of signed microloan notes, provided the SBA Lender also obtains a copy of the driver’s license (front and back) of the person executing the microloan note or other valid form of identification.

In all cases where a scanned copy of a microloan note was used to close a small business loan under the Microloan Program, an original signature note must be obtained within 6 months of the date of the note. If the Microloan Program Intermediary Lender fails to obtain the required original signature within 6 months of the date of the note, SBA may require the Microloan Program Intermediary Lender to purchase the subject microloan out of the SBA Microloan Program loan portfolio.

SBA Microloan Intermediary Lenders are reminded to protect all Personally Identifiable Information (PII) in accordance with all applicable privacy and other laws and practices.

**Questions**

Questions on this Notice may be directed to Daniel Upham, Chief, Microenterprise Development Division, Office of Financial Assistance via email at [Daniel.Upham@sba.gov](mailto:Daniel.Upham@sba.gov).

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