



Single Source Solution for Verifications

IRS form 4506-C Process Update

The IRS is transitioning the IVES program to an automated process starting in October 2021.

A copy of the official IRS announcement can be found here: <https://content.govdelivery.com/accounts/USIRS/bulletins/2ebf6d5>

This system enhancement will have many benefits for obtaining transcripts, including much faster turn times. However, this will impact our clients, as some adjustments will need to be made to the way the 4506-C is filled out by the lender prior to obtaining borrower signature. We would like to provide an overview of this change and the necessary adjustments your processing teams will need to implement.

An Optical Character Recognition software will be used to read the 4506-C form, so for the 4506-C to be processed correctly the following will be required:

- The 4506-C should be **clear of any editing marks**.
- Only identify the transcripts, tax years and/or taxpayers that need to be processed.
- Every line must be filled out clearly, accurately, and completely.

Because of these new requirements Advanced Data will no longer be able to process the 4506-C if the information listed on line 5a is incorrect, we will not be able to edit the information on behalf of the lender without the form being rejected by the IRS.

The information below needs to be listed on line 5a in its entirety:
**Advanced Data Participant #0000302919/Mailbox: ADVDATAITV
32065 Castle Court, Suite 300, Evergreen, CO 80439 800-537-0458**

Please note, ALL transcripts checked, and years listed on the 4506-C will be returned by the IRS, incurring an IRS Report Fee for each returned transcript. Please ensure that ONLY the required transcripts & years are selected on the 4506-C, before it is signed by the borrower. We realize this will require new procedures and clear communication with your underwriting departments and we are here to support you any way we can, beginning with this notification well in advance of the change.

Please feel free to contact our ITV department with any questions: itv@advanceddata.com

We thank you for your continued partnership!

For additional information please visit: <https://www.irs.gov/>

You may access a PDF of the 4506-C directly from the IRS website under Forms:
<https://www.irs.gov/pub/irs-pdf/f4506c.pdf>

Since our userbase is continually growing, please make sure everyone on your processing team is informed of this service announcement.