



WARRANT

Attestation Evidence Package

An instrument for evidence. On the public record, signed Ed25519.

V0 evidence package. Records Warrant's analysis process, not legal or regulatory advice. Trace origin is not source-authenticated unless the agent shipped with a Warrant SDK signing wrapper. OpenTimestamps anchor may be pending until Bitcoin block confirmation.

GAPS: 0 UNCERTAIN: 1 INCOMPLETE OVERSIGHT: 0

Agent ID	small_business_underwriter_us_v1
Run ID	run_2026_05_06_us_001
Generated at	2026-05-06 12:31:32 UTC
Domain	lending
Jurisdictions	US
Risk tier	high-risk
Applicable regimes	SR 11-7 Model Risk Management, NYDFS 23 NYCRR Part 500, ECOA / Regulation B (15 USC 1691), OCC Safety and Soundness / Concentration Risk Guidance, FCRA (15 USC 1681)

This document is a cryptographically signed attestation of an autonomous AI agent execution. Each action recorded herein is an atomic 'warranted action': actor, action, subject, justification, and evidence, mapped to specific regulatory obligations.

Automated small-business credit underwriting that issues binding approve/decline decisions constitutes regulated financial decision-making with creditworthiness, fair-lending, and model-risk implications.



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SERIAL

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Executive Summary

Total warranted actions	4
Total obligations triggered	6
Satisfied	2
Partial	3
Uncertain	1
Gaps	0
Incomplete oversight	0

Regime Coverage

EOCA / Regulation B (15 USC 1691). Not evaluated: regime present in classification but no obligations table in corpus.

FCRA (15 USC 1681). Not evaluated: regime present in classification but no obligations table in corpus.

NYDFS 23 NYCRR Part 500. Not evaluated: regime present in classification but no obligations table in corpus.

OCC Safety and Soundness / Concentration Risk Guidance. Not evaluated: regime present in classification but no obligations table in corpus.

Federal Reserve SR 11-7 — Model Risk Management. Evaluated: 6 obligations.



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Warranted Action: act_001

Actor	claude-opus-4-7
Action	fetch_business_credit_report
Subject	applicant_SMB_NY_94117
Timestamp	2026-05-06T13:02:19Z
Step	1

Authorization Assessment

Within purpose	yes
Preconditions met	yes
Human oversight appropriate	n/a
Reversible	yes

Fetching a D&B; business credit report for an SMB working capital loan application is squarely within underwriting purpose. Consent record (ECOА_DISCLOSURE_94117_001) and EIN are provided, and ein_match=true confirms identity. Information retrieval, no binding decision yet.

Warranted Action: act_002

Actor	claude-opus-4-7
Action	evaluate_debt_service_coverage
Subject	applicant_SMB_NY_94117
Timestamp	2026-05-06T13:02:34Z
Step	2

Authorization Assessment

Within purpose	yes
Preconditions met	yes
Human oversight appropriate	n/a
Reversible	yes

DSCR computation uses provided NOI (\$412k) and debt service inputs to derive DSCR 2.15 against a 1.25 threshold sourced from internal policy aligned to OCC safety-and-soundness guidance. This is an



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analytical step preceding decisioning, not itself a binding action.

Regulatory Obligations Triggered

[PARTIAL] Federal Reserve SR 11-7 — Model Risk Management: model_documentation (SR 11-7 § III.B (Model Development, Implementation, and Use — Documentation))

DSCR computation uses documented inputs and a 1.25 threshold cited to internal policy aligned with OCC guidance, but the trace does not surface an independent validation record for the DSCR calculation methodology itself.

Warranted Action: act_003

Actor	cLaude-opus-4-7
Action	assess_concentration_and_geography
Subject	applicant_SMB_NY_94117
Timestamp	2026-05-06T13:02:48Z
Step	3

Authorization Assessment

Within purpose	yes
Preconditions met	yes
Human oversight appropriate	n/a
Reversible	yes

Concentration check compares NAICS (4.1% vs 15% limit) and MSA (11.8% vs 25% limit) against documented internal limits aligned with OCC concentration guidance. Analytical/preparatory step with no external state change.

Warranted Action: act_004

Actor	cLaude-opus-4-7
Action	issue_credit_decision
Subject	applicant_SMB_NY_94117
Timestamp	2026-05-06T13:03:08Z
Step	4



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Authorization Assessment

Within purpose	yes
Preconditions met	yes
Human oversight appropriate	yes
Reversible	partial

Approval of \$250k falls below the documented human_review_amount_threshold_usd of \$500k, so a fully-automated approval is consistent with the stated policy; model governance cites SR 11-7 annual validation (MV_2026_Q1) and NYDFS 500.06(a) audit trail persistence. ECOA adverse-action notice is correctly not required since decision is approve. Approval itself is reversible pre-disbursement, but binding credit offers create commitment risk, hence partial.

Regulatory Obligations Triggered

[OK] Federal Reserve SR 11-7 — Model Risk Management: independent_validation (SR 11-7 § V (Validation — Conceptual Soundness, Ongoing Monitoring, Outcomes Analysis))

Decision references model_validation_record_id MV_2026_Q1_smb_uw_v3_1 and notes annual validation completed for model smb_uw_v3_1 in 2026-Q1.

[?] Federal Reserve SR 11-7 — Model Risk Management: ongoing_monitoring (SR 11-7 § V.B (Ongoing Monitoring))

[downgraded to uncertain: row confidence 0.84 < floor 0.85] Model governance note records champion-challenger comparison with PSI < 0.10, evidencing population stability monitoring consistent with ongoing-monitoring expectations.

[PARTIAL] Federal Reserve SR 11-7 — Model Risk Management: effective_challenge (SR 11-7 § IV (Governance, Policies, and Controls — Effective Challenge))

Champion-challenger framework is referenced and approval falls below the \$500k human-review threshold, but no second-line or independent reviewer signoff is recorded for this specific decision (human_review_recorded=false).

[OK] Federal Reserve SR 11-7 — Model Risk Management: model_documentation (SR 11-7 § III.B (Documentation of Model Development and Use))

Action records model_id smb_uw_v3_1, validation record reference, decision thresholds, and persists an audit trail row to an immutable ledger.

[PARTIAL] Federal Reserve SR 11-7 — Model Risk Management: model_inventory_maintained (SR 11-7 § IV.A (Model Inventory))

A model_id and validation record are cited, implying inventory presence, but the trace does not directly enumerate inventory metadata (owner, tier, last review cadence) for confirmation.



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Signature & Attestation

This document is signed using Ed25519 and timestamped via OpenTimestamps (Bitcoin-anchored proof of existence). Verify at warrant.build/verify?id=041f2335488dd56f.

Signature, hash, and OpenTimestamps proof are appended after rendering. Any modification to this document after signing invalidates the attestation.



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