



**The Honorable Steven Mnuchin**  
**Secretary of the Treasury**  
**U.S. Department of Treasury**

**The Honorable Jovita Carranza**  
**Administrator**  
**U.S. Small Business Administration**

**Curtis Rich**  
**Agency Clearance Officer**  
**Small Business Administration**

November 20, 2020

**RE: new PPP Loan Necessity Questionnaires: [OMB Control Number: 3245-0407](#). (i) SBA Form 2483, Paycheck Protection Program Borrower Application Form.**

Dear Secretary Mnuchin and Administrator Carranza,

Many members of the Insights Association (IA), the leading nonprofit association representing the marketing research and data analytics industry,<sup>1</sup> participated in the Paycheck Protection Program (PPP) this year to preserve as many jobs as possible, despite the fallout from the COVID-19 pandemic. That is why we're writing today to share our concerns about a new review process, including "Loan Necessity Questionnaires," established by the Small Business Administration (SBA) and the Treasury Department. These questionnaires make the process for borrowers even more confusing and burdensome and could lead SBA and Treasury to inappropriately question thousands of qualified PPP loans made to struggling small businesses in the insights industry.

IA urges you to avoid this unintended consequence.

Under the new requirements, PPP borrowers receiving loans of \$2 million or more need to complete one of two versions of the new Loan Necessity Questionnaire (SBA Forms 3509 for for-profits or 3510 for non-profits) and produce extensive documentation to support their responses. Currently, the questionnaires only apply to loans of \$2 million or more that have been submitted to SBA for

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<sup>1</sup> IA's members include both marketing research and data analytics companies and organizations, as well as the research and analytics professionals and departments inside of non-research companies and organizations. They are the world's leading producers of intelligence, analytics and insights defining the needs, attitudes and behaviors of consumers, organizations, employees, students and citizens. With that essential understanding, leaders can make intelligent decisions and deploy strategies and tactics to build trust, inspire innovation, realize the full potential of individuals and teams, and successfully create and promote products, services and ideas.

forgiveness; however, without clear guidance in an Interim Final Rule, IA is concerned about what types of review processes could be imposed on lower-level borrowers. The new process hasn't been explained in any official regulations or SBA procedural notices, and the questionnaires have not been posted on the Treasury or SBA websites.

The Insights Association supports appropriate review and oversight of PPP loans. The existing PPP Forgiveness Applications (SBA Forms 3508, 3508EZ and 3508S) already demand a fair amount of documentation demonstrating how PPP borrowers retained or re-hired employees in the weeks after receiving PPP funds and throughout the covered loan period, which provides SBA and Treasury plenty of relevant information to investigate the proper use of PPP loans received.

If SBA and Treasury wish to further investigate PPP loans that were made, IA recommends asking borrowers to give a narrative statement along with any documentation the borrower believes would support its good faith certification that the pandemic-driven economic uncertainty necessitated the PPP loan to support the company's ongoing operations. This would maintain the commitments made by both your agencies and the borrowers rather than risking changing the PPP criteria long after lenders and borrowers committed to the transactions under the CARES Act's rules.

Therefore, the Insights Association urges SBA and Treasury to suspend use of these unnecessary new questionnaires while considering better solutions. Any rash changes could chill interest among our members in pursuing necessary loans in the future that may prove necessary for keeping hundreds or thousands of employees in the insights industry workforce.

We stand ready to assist you in addressing these issues and improving the American economy.

Sincerely,

Howard Fienberg

VP Advocacy

Insights Association