



This weekend the set of Frequently Asked Questions for the Paycheck Protection Program was updated to clarify a few points. The first is that the FinCEN FAQ's posted in April still apply to second draw loans in this new round of PPP lending. Another point clarifies lenders may rely on previously obtained information from a first draw loan application for a second draw application as long as the borrower is an existing customer.

The other PPP FAQs are in the process of being updated and do not yet reflect the most recent COVID-19 relief law.

You can read the updated PPP FAQs here: [Paycheck Protection Program \(PPP\) Loans FAQ \(sba.gov\)](https://www.sba.gov/paycheck-protection-program-loans-faq)