# Contract Workflow

**Note: The red squares signify a change in status for the contract.**

**Processing Documents**

**Gathering Documents**

**Contract being Signed**

**Funded**

**Review**

**7. Funding**

**6. Contract**

**5. Review Task**

**3. Data Entry**

**1. Document Scanning**

**2. Verification Call**

**4d. Commercial Name Verification**

**4c. Corp Documents Verification**

**4b. Landlord Call (if rented)**

**4a. Bank Information Verification**

**Contract Approval**

**8. Final Validation**

# Document Scanning

The first step of the Contract process should be a search screen much like the first screen in the Merchant Creation workflow. In this screen the Officer will look for the Merchants that have accepted offers and then begin the process of working the contract, which will start with the Contract Document scan. At this point the status of the Contract should be *Gathering Documents*, both in the system and in SalesForce.

The Contract Doc Scan Task should be exactly the same as the Prequalification Document Scan task, except for the documents that are going to be required to complete. The required documents are:

* Legal Documents of the Company (PDF, JPG, GIF, PNG, DOC)
* Commercial Name Verification Screenshot (JPG, PDF, PNG, GIF)
* RNC Screenshot (JPG, PDF, PNG, GIF)
* ID or Passport (JPG, PDF, PNG, GIF)
* Lease Contract or Land Title (PDF, JPG, GIF, PNG, DOC)
* Null Check (JPG, PDF, PNG, GIF)
* Bank Statements (PDF, JPG, GIF, PNG, DOC, XLSX)

Although these documents are required, we should have a way of marking any of these documents as pending (Except for the Legal Documents of the Company) to be uploaded later in the workflow.

After this task is completed, the Status will be automatically changed to *Processing Documents* both in our system and in SalesForce.

# Verification Call

The Verification Call task is where the Officer is going to call the Merchant owner and ask to confirm some information. So, this screen should consist of the script of the call (which we will provide you), the fields for the Officer to modify accordingly and a box with a list of the documents that were marked as pending in the document scanning task so that we can ask the client for the documents.

In this screen the Officer will see all the questions and confirm the information we already have. All the fields should be filled automatically if we already got the information in previous stages; if not, then the box should be left blank for the officer to fill. In every case, we should be able to modify all the fields except the loan and owed amount. As usual, the officer can complete or decline.

# Data Entry

This is very similar to the PQ Data Entry. The information we will require in this screen will be:

* Name of the Company
* Name of the Business
* RNC: This is the ID the government assigns to every company. It should have a maximum of 11 numbers.
* Type of Entity: This is the type of company that owns the business. Different entities have different owner structures. It should be a drop list with the following options:
* Persona Fisica
* Sociedad en Nombre Colectivo
* Sociedad en Comandita Simple
* Sociedad en Comandita por Acciones
* Sociedad de Responsabilidad Limitada (S.R.L.)
* Empresa Individual de Responsabilidad Limitada (E.I.R.L.)
* Sociedad Anónima (S.A.)
* Address
* City
* Province: This should be a drop down list with the following options:
* Azua
* Bahoruco
* Barahona
* Dajabón
* Duarte
* Elías Piña
* El Seibo
* Espaillat
* Hato Mayor
* Independencia
* La Altagracia
* La Romana
* La Vega
* María Trinidad Sánchez
* Monseñor Nouel
* Montecristi
* Monte Plata
* Pedernales
* Peravia
* Puerto Plata
* Hermanas Mirabal
* Samaná
* Sánchez Ramírez
* San Cristóbal
* San José de Ocoa
* San Juan
* San Pedro de Macorís
* Santiago
* Santiago Rodríguez
* Santo Domingo
* Valverde
* Distrito Nacional
* Telephone Number: Dominican telephone numbers have 10 digits in the format: (xxx) xxx-xxxx.
* Email
* Industry Type: We will annex all the options that will make up this drop list. This comes from the predetermined MCC codes.
* Type of Property: This should be a drop down list with two options, Owned and Rented.
* Rent Amount: This should be a currency field.
* Gross Yearly Sales: This should be a currency field.
* Processor Company: Either CardNet or VisaNet.
* Affiliate Number: The affiliate number for the business with either CardNet or VisaNet (or both). We should be able to add more than one affiliate number.
* Use of the Advance: This will be a drop list with the following options:
* Debt Payment
* Remodeling
* Tax Payment
* Equipment
* Cash Flow

Then we should have the Owner’s Information in the same screen:

* Name
* Last Name
* ID or Passport Number: A maximum of 11 characters, either numbers or letters.
* Phone Number
* Cell Phone Number: In the format (xxx) xxx-xxxx.
* Address
* Email

Then we should have the Landlord Information (this only applies if the Type of Property is marked as Owned):

* Company: This is the name of the company that owns the building.
* Name: This is the name of the person that represents the company or owns the building.
* Last Name: This is the last name of the person that represents the company or owns the building.
* Telephone Number

Then we should have the Bank Information:

* Name of the Bank
* Bank Account Number
* Bank Code

Then we should have the Trade References:

* Name of the Reference
* Telephone Number

Note: This should have some sort of way for us to add more than one reference in case we need to.

There should also be a Gross Yearly Sales Calculator that will work through two methods.

Method 1

We will manually put in the Credit Card percentage of the monthly sales and it will use that to calculate the total Gross Yearly Sales. For example, if the Merchant sells US$100,000 through credit cards every month (or whatever we receive from CardNet and VisaNet) and we set the Credit Card monthly sales percentage at 40%, then the system will take the Cash Sales as 60% and calculate the total Yearly Sales. If credit card sales are US$100,000, that represent a 40% of the total monthly sales, then the total monthly sales would be US$250,000 (US$100,000 / 40%), and the total yearly sales would be US$3,000,000 (US$250,000 \* 12). This may seem confusing, please ask for further clarification if you need to. The goal here is to calculate the Gross Yearly Sales with the credit card volumes we already have and a percentage we will manually put in.

Method 2

*We will type in three months of Bank Statements and the system will use that and the credit card volumes to calculate the yearly sales. It will do so as in the previous method, except that the percentage will be determined with the Bank Statements amount. We will annex an excel sheet with the formulas we use to calculate the Gross Yearly Sales, please let us know if you don’t understand.*

After this task is complete, the system will simultaneously assign the following four verification tasks.

# Verification Tasks

## Bank Information Verification

In this task we will check the Bank Information in our system against the information on the Check we uploaded in the Documents Scanning task (if it was not uploaded and, instead, marked as pending, it should not let us complete this task without uploading the document). The screen could look something like this:



## Corporate Documents Verification

This is task is similar to the previous task, except it should display the Legal Documents scanned in the Document Scanning task, and it should show two sets of fields, one for the Business and one for the Owners.

For the Business we will check the following:

* Name of the Company
* Address of the Company
* RNC

For the Owners we will check the following:

* Name
* Last Name
* ID or Passport number
* Telephone Number

For the owners, it should let us add as many owners as we need to, but we need a way to mark some of the owners as Authorized to Sign the Contract; maybe a checkbox.

## Commercial Name Verification

In this task the officer will make sure the information in the Commercial Name Verification Screenshot (which the officer will take from a webpage like yellow pages and upload it in the doc scan task) matches the information we have in the system. If the screenshot has not been uploaded because it was marked as pending, we should not be able to complete this task without uploading it. It should have the Business Name, Telephone Number, Address, City and Province.

It could look something like this:



## Landlord Call

In the Landlord Verification Call task, much like the regular Verification Call, the officer will follow a script (which we will provide) and then verify the required fields. The screen could look like this:



After these four tasks are completed, the system will change the status to *Review*.

# Review Task

This task will have all the previous tasks in different tabs in the same screen, so that another officer can review the first officer’s work. For example, it will have a document scan tab with all the documents the first officer uploaded, then a Verification Call tab with the fields the first officer filled, then a Data Entry tab with the data the first officer completed, and the rest of the tasks.

The goal in this task is for a different officer to review *everything* the first officer did from one screen. After this task is completed, the system should automatically change the status to *Contract Approval*, and push the change in status to SalesForce.

# Contract Task

This task should be exactly the same as the Review Task (assigned to a different person) but with an extra tab that will let us print the Contract so that we can send it to the client. We will provide you with the format of the contract and all other documents we need to print in this tab.

It should also include another task called Administrative Expenses. In here we should see the Administrative Expenses we charge for each contract. They work in a scale, if the Loaned Amount is less than $500,000.00, we charge $4,000.00, if it’s from $500,000.00 to $999,999.99 we charge $8000, and anything greater we charge $12,000.00 (please note that this table could be updated at any moment). It should show the corresponding Expense by default, but it should let us manually change it, in case we want to override the scale.

The way the printing of the Contract will work is this: We will have a template stored in the system and once we click a button to generate the Contract, the system will populate the Contract with the information we already have.

There is another document we need to print, which is a sort of IOU. This document will be a little more complicated because depending on how many authorized owners the Merchant has, where is located and what type of entity it is, it will print any of 8 different documents.

In the Data Entry, we have to specify what type of entity the company that owns the business is, in the field Type of Entity.

These are the 8 types of documents, with their conditions:

* Document 1: Type of entity marked as “Persona Física”; only **one** authorized owner; located in the province of Santo Domingo or Distrito Nacional.
* Document 2: Type of entity marked as “Persona Física”; **two** authorized owners; located in the province of Santo Domingo or Distrito Nacional.
* Document 3: Type of entity marked as “Persona Física”; only **one** authorized owner; located in **any other province that is not** the province of Santo Domingo or Distrito Nacional.
* Document 4: Type of entity marked as “Persona Física”; **two** authorized owners; located in **any other province that is not** the province of Santo Domingo or Distrito Nacional.
* Document 5: Type of entity marked as **any other type that is not** “Persona Física”; only **one** authorized owner; located in the province of Santo Domingo or Distrito Nacional.
* Document 6: Type of entity marked as **any other type that is not** “Persona Física”; **two** authorized owners; located in the province of Santo Domingo or Distrito Nacional.
* Document 7: Type of entity marked as **any other type that is not** “Persona Física”; only **one** authorized owner; located in **any other province that is not** the province of Santo Domingo or Distrito Nacional.
* Document 8: Type of entity marked as **any other type that is not** “Persona Física”; **two** authorized owners; located in **any other province that is not** the province of Santo Domingo or Distrito Nacional.

After this task is completed, the status should be automatically changed to *Contracts being Signed* both in the system and in SalesForce.

# Funding Task

This is the task that the UW will complete once the money has been transferred to the client. It should have two checkbox, the first one “Contract Received and Reviewed”, to be marked once we receive the signed contracts from the client and the second one will be “Merchant Funded” to be marked once the merchant has the money. This task cannot be completed without both checkboxes marked and the system should keep a log of the user who marks the checkboxes.

This is the information the screen should display in this task:

* Bank Name
* Bank Account Number
* Bank Account Name
* Parameters of the Offer
  + MCA Amount
  + Administrative expenses
  + Total Funding Amount (MCA Amount – Administrative expenses)
* Owners that were marked as Authorized to Sign the Contracts back in the Corporate Documents task

After this task is completed, the status should be automatically changed to Funded both in the System and in Salesforce. One a contact is funded and status is updated this status could not be changed by anyone, only should change when the merchant has paid off the MCA.

# Final Validation

In this task we will upload the signed contract and final legal documents, so it should have a documents uploading app similar to the Doc Scan task. After this task is completed, the workflow is done.

# Notes on SalesForce

The exchange between the system and SalesForce does not need to happen in real time. Maybe we can set up three or four cut times where the system will gather all the status, offers and information and feed it back to SalesForce.

# Final Notes

All the tasks should have a timestamp of when they were assigned and when completed and by whom. This way we can track the complete time of any case or group of cases, even identify by status changes.

Every screen should have the following buttons:

* Complete
* Decline
* Notes
* Documents
* Skip Step: This button can only be used by a user with admin privileges and will be used to skip any step we deem unnecessary. This should *not* be used by regular users.