# Renewals Workflow

**Renewal Process**

**Applies for Renewal**

**3. Document Verification**

**2. Renewal Evaluation**

**1. List of Merchants that qualify for Renewal**

**7. Funding**

**6. Contract**

**5. Renewal Review**

**4. Offer Creation and Acceptance**

**Renewal Approval**

**Review**

**Contracts being signed**

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

**8. Final Validation**

**Funded**

# List of Merchants that Qualify for Renewal

This is the first step of the Renewal workflow. It should show a list of all the Merchants that qualify to be renewed. The requirement for an active contract to be renewed is that the contract has at least a 60% of the owed amount paid.

So, the list should show all the Merchants with 60% paid and it should give us the option to mark any of these Merchants as pending to be reevaluated at a later time. If we select this, it should ask us when (what exact date) we want it to start showing up in the list again or after what number of days or after a certain amount has been paid. For example, let’s say Merchant A has already paid 60% of his contract, so he shows up in the list. But when we see it in the list, we decide we don’t want to reevaluate Merchant A right now so we mark it as pending for reevaluation and the system shows us a popup asking us if we want it to show up in the list after a certain date, number of days, or after the contract has a higher percentage paid.

If we want to evaluate it now, then we select the Merchant and kick off the process. At this point the status should be “Applies for Renewal”.

# Merchant Evaluation

Here our officer will generate the score for the Merchant, take a look at the Datacrédito and the Credit Card volumes, and then decide whether to go to the Offer Creation task or decline the Renewal.

Every Datacrédito report we pull should be saved as a Document in the Merchant. And we should have a list of every Datacrédito report we have ever pulled for the Merchant and be able to access them at any time.

If the renewal is not declined, it should change the status to “Renewal Process”.

# Document Verification

This step will be like a regular Document Scanning screen, but it will be called Document Verification. It will work exactly like a doc scan screen, but with no required uploads. The officer will use this screen to verify that the required documents are all up to date so that he knows if he needs to ask the client for an updated document.

# Offer Creation and Acceptance

This task will be the calculation of the new offer. The calculator will resemble the regular contract calculator; it will only change in that we need to show somewhere the information for the active contract, as in how much was the loaned amount, how much is owed, and all the other information. Since we need to pay off the remaining amount of the previous contract, it should show how much money the client will be actually getting. For example, let’s say Merchant A has $40,000.00 left to pay of his current contract, and we’re offering him a new loan of $100,000.00, we need to pay off first the $40,000.00 he owes us, so we would actually be giving him $60,000.00.

Since this task will be done with the client on the phone, we need to be able to accept in this task any of the saved offers. Once an offer is accepted, it will go to Renewal Verification.

If the offer is accepted, it should change the status to “Review”.

This screen could look like this:



# Renewal Review

This task will have the different tabs with the documents and all the information of the Merchant so that another officer checks the first officer’s work.

This is much like the Review task in the regular Contract Workflow. After it’s done, the status should be changed to “Renewal Approval”.

# Contract

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.

After this task is completed, the status should be changed to “Contract being signed”.

# Funding

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 – Owed amount from previous contract)
* Owners that are marked as Authorized to Sign the Contracts

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 Credit Card Volumes

In this workflow the system should work with the Credit Card Volumes as calculated with our system and should not request new volumes from the Processor Companies **unless** the previous contract ended more than 3 months before the time of the renewal.

If the contract is active or ended less than 3 months before the renewal, it should be easy for the system to calculate the volumes. If an active contract has a retention percentage of 10% and is paying us 10,000 every month, then his credit card sales for the month must be 100,000.00 (which is 10,000 / 10%).

# 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.