



credova

Audit Guidelines

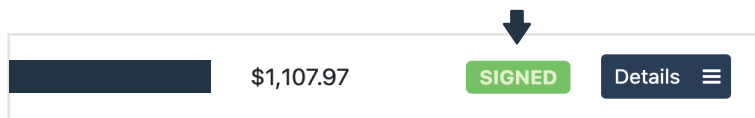
Credova Financial Audit Guidelines

It is strongly recommended during your first month of onboarding (and continuing from there) you perform daily/weekly/monthly audits on how contracts are coming through and being processed as orders. Remember, it is the use of your back-end system WITH your Credova portal that will ensure minimum risk exposure to any errors that may arise.

Step 1

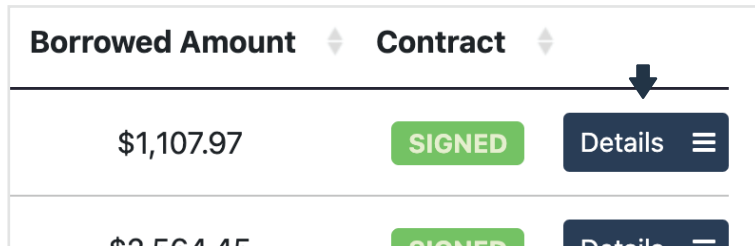
Verifying Signed Contracts & Products

Signed Contract: The first step taken when an order has been fulfilled from your back-end is to always make sure there is a **Signed** contract in the Credova Portal. If you utilize an e-commerce website, this will be the best indicator to ensure your website is in production and not sandbox mode.



| | | | |
|--|------------|--------|---------|
| | \$1,107.97 | SIGNED | Details |
|--|------------|--------|---------|

Product Verification: You will login to the Credova Portal, and the first page presented will be showing your **Selected Offers**. This will be where you can now view the status of approved applications as well as any contracts' status (signed, awaiting signature, returned etc.). From there select **Details** to view the contents of the contract.



| Borrowed Amount | Contract |
|-----------------|----------|
| \$1,107.97 | SIGNED |
| \$2,504.45 | SIGNED |

Products: You will want to confirm the products on your back-end point of sale system match the products in the Credova portal.

Products

Product

| | |
|--------------------|------------|
| Category | E-Commerce |
| Description | Sales Tax |
| Quantity | 1.00 |
| Price | \$85.00 |

Shipping/Tax Costs: Be sure to verify any shipping and tax costs were applied and calculated (if applicable).

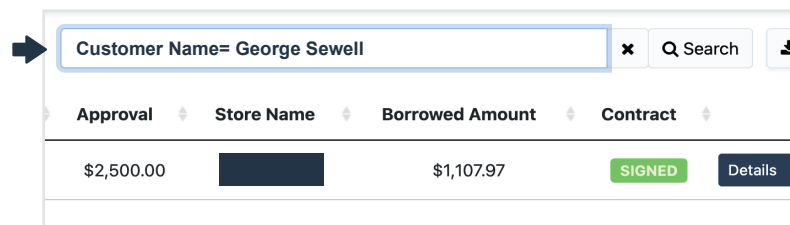
| | |
|--------------------|------------|
| Category | E-Commerce |
| Description | Sales Tax |
| Quantity | 1.00 |
| Price | \$85.00 |

Step 2

Verifying Specific Orders

You can utilize the search box in the upper right corner to check individual contracts. Utilize the search by indicating the prefix you are looking for followed by the equals sign.

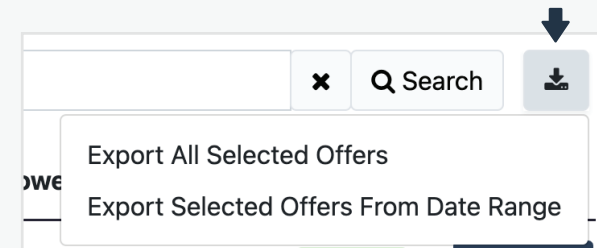
- For Example: Searching for customer by their name:
Customer Name= George Sewell
- You can search by customer name, ID application number, and Contract Status. Blank indicates the applicant did not purchase.
- To search, utilize the prefix followed by an =.
 - ➔ ID=
 - ➔ Customer Name=
 - ➔ Contract=



Step 3

Verifying Orders on Large Scale

You will want to determine a schedule in which you check orders regularly to ensure accuracy. You can pull all orders in large volumes with our reporting methods. Select the Arrow in the top right corner of the page, and choose whether you'd like to export all offers, or offers from a selected date range.



On your report, you can now view the following items in real time:

- Application ID
- Customer Name/Contact Information
- Application Status
- Borrowed Amount
- Amount Financed
- Amount Owed to Retailer
- Payment Date (Credova to merchant)
- Refund Date (if applicable)

These orders should constantly be checked and confirmed with your back-end processing systems.

| A | B | C | F | G | H | J | K | L |
|----------------|---------------|--------|-------|----------|--------------------|------------------|--------------------|-----------------|
| Application ID | Customer Name | Street | State | Zip Code | Created At | Status | Signature Date | Borrowed Amount |
| 2110053 | | | IL | | 8/24/2022 5:33 PM | Approved | | \$0.00 |
| 2110053 | | | AZ | | 8/24/2022 5:19 PM | SIGNED | 8/24/2022 5:23 PM | \$702.61 |
| 4110053 | | | TX | | 8/24/2022 4:34 PM | SIGNED | 8/24/2022 4:49 PM | \$873.56 |
| 5110053 | | | PA | | 8/24/2022 4:07 PM | Pending Approval | | \$0.00 |
| 6110053 | | | UT | | 8/24/2022 3:09 PM | SIGNED | 8/24/2022 3:11 PM | \$1,475.70 |
| 7110053 | | | VA | | 8/24/2022 3:00 PM | SIGNED | 8/24/2022 3:05 PM | \$539.06 |
| 8110053 | | | FL | | 8/24/2022 1:34 PM | Approved | | \$0.00 |
| 9110053 | | | TX | | 8/24/2022 12:50 PM | Approved | | \$0.00 |
| 10110053 | | | TX | | 8/24/2022 4:29 AM | Approved | | \$0.00 |
| 11110053 | | | TN | | 8/24/2022 3:29 AM | Pending Approval | | \$0.00 |
| 12110053 | | | FL | | 8/24/2022 3:15 AM | Approved | | \$0.00 |
| 13110053 | | | TN | | 8/24/2022 2:37 AM | SIGNED | 8/24/2022 2:42 AM | \$1,533.48 |
| 14110053 | | | FL | | 8/24/2022 1:14 AM | SIGNED | 8/24/2022 1:19 AM | \$540.35 |
| 15110053 | | | MO | | 8/24/2022 12:00 AM | Returned | 8/24/2022 12:05 AM | \$689.90 |
| 16 | | | | | | | | |
| 17 | | | | | | | | \$6,354.61 |
| 18 | | | | | | | | |
| 19 | | | | | | | | |

funded Merchant) - Amount - Status of Payment - Merchant Discount

- Be sure to consolidate on a regular basis to ensure payment history matches contracts coming through.

| Application ID | Orders | Signature Date | Transfer ID | Wire Reference ID | Store | Customer | Date paid | Amount |
|----------------|--------|----------------|-----------------|-------------------|-------|----------|-----------|------------|
| 2100 | | 7/17/2022 | 9e4aa3a831ae453 | | | | 8/1/2022 | \$1,027.34 |
| 2100 | | 7/17/2022 | 9e4aa3a831ae453 | | | | 8/1/2022 | \$1,544.55 |
| 2100 | | 7/17/2022 | 9e4aa3a831ae453 | | | | 8/1/2022 | \$1,098.71 |
| 2100 | | 7/17/2022 | 9e4aa3a831ae453 | | | | 8/1/2022 | \$860.69 |
| 2100 | | 7/17/2022 | 9e4aa3a831ae453 | | | | 8/1/2022 | \$1,229.02 |
| 2100 | | 7/17/2022 | 9e4aa3a831ae453 | | | | 8/1/2022 | \$700.74 |
| 2100 | | 7/18/2022 | 43b59a2483484 | | | | 8/1/2022 | \$1,980.75 |
| 2100 | | 7/18/2022 | 43b59a2483484 | | | | 8/1/2022 | \$1,044.00 |
| 2100 | | 7/18/2022 | 43b59a2483484 | | | | 8/1/2022 | \$1,115.78 |

Step 4

Verify Payment History

Payment History: The reports section also provides a view of the payment history. Merchants can view the contract signature date associated payment status.

- Select the date range over which the payment history is to be viewed.
- Once selected, choose to export into an MS Excel file (.xls or .csv format), or select filter to have the data populate below.
- In the payment history the merchant can view the following: - Application ID - Signature Date - Transfer ID - Store - Customer Name - Date Paid (Credova

Credova Support

If you are ever unsure of an order being completed, or would ever like assistance on confirmation you are able to ship your products, please do not hesitate to contact Credova Support. There is a chat window in the lower right hand corner, as well as contacting:

- Email: info@credova.com
- Phone: **833.273.3682**



Thank you

Payment options through Credova are provided by merchants, other financial institutions, Alabama Credit Union member NCUA, or Credova Financial, LLC. To learn more visit: www.credova.com/financingproviders. Not all financing products are available in all 50 states. Rate and information provided are subject to underwriting guidelines and applicant's creditworthiness as established by their credit profile. Terms, conditions, and as low as pricing shown in this document is for example purposes only. Credova Financial, LLC, NMLS ID 1818530. © 2023 Credova Financial, LLC. All Rights Reserved.