

What To Expect Through The Leasing Innovations, Incorporated Process

Step 1 The Sales Process

- Either a vendor, a broker, or a Lessee refers the deal to Leasing Innovations, Incorporated ("LII")
- Sales Coordinators do a preliminary review with a CD check and/or corporate verification if available and generate a proposal or factor based on the credit itself, not a credit sheet. (though LII does have STANDARD application only rates)
- The proposal is sent out to the requesting party and the Sales Coordinators follow up with the contact.
- Lessee returns the signed proposal to LII along with a completed credit application. (Where applicable-municipal deals do not require one)
- Sales Coordinators can also offer pre-qualified quotes verbally or via email.

Step 2 Credit

- The credit department receives the credit application and begins to process the necessary reports including Banks, Trades, TRW's, D & B, corporate verifications, financial statement review, etc. (all commercial submittals require a bank, trade, corporation verification and a D & B, absence of a D&B will require tax returns or financials)
- A summary of the transaction is written up and submitted to the credit committee; all same day submittals must be in before 2:00pm PST to make the meeting deadline or it will be deferred till next days meeting
- The deal is either approved or declined. If Lessee approved, any Vendor(s) providing equipment is/are given a vendor application which must be completed and approved prior to release of any funds to said vendor
- There is a 48 hour maximum turnaround on both Lessee and Vendor approvals.
- Both decline and approval forms are forwarded to brokers and vendors only where requested.

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Step 3 Documentation/Contracts

- The deal is sent to Sales upon approval for a very brief time so that an ATF (awarded transaction form) may be generated. (In the event of Municipal or PREAPPROVED transactions, the transaction starts here) This document clarifies the deal structure terms and conditions for the documentation coordinator with regards to all detailed information on the transaction.(sec deposits, ACH, down payments, etc.)
- A set of Lease documents is generated and sent to the Lessee, preferably via email.(LII will send docs 2nd day priority US mail when requested, for overnight a \$20.00 fee will be charged to Lessee)
- The documentation coordinator follows up with the Lessee to ensure that all forms are properly completed and returned accurately and in a timely fashion. They answer questions and direct the customer as to how to properly execute their documents.
- Upon receipt of correct and complete documentation, a Purchase Order is issued to the vendor (provided they have been approved) and the equipment is scheduled for delivery.
- The Vendor coordinates the delivery and when the equipment arrives/is installed, the Lessee signs a Certificate of Delivery and Acceptance. (The Lessee may fax it, but ultimately an original is needed prior to funding. However, faxing will facilitate the transaction funding)
- The documentation coordinator does a verbal check with Lessee on the equipment delivery, letting them know that there will be a call from our accounting department prior to final release of funds. This is not the official verbal verification. A second call is made by the accounting department to confirm that the Lessee is satisfied and understands the agreement, including ACH and any other peculiarities associated with the deal.

Step 4 Funding/Billing

- The Vendor receives payment 3-5 days from the date in which the D & A is signed and after they have provided LII with an original invoice and properly executed Purchase Order.
- Billing is set up for the Lessee and invoicing begins. All billing is processed in our Boston office.
- Counter-executed documents are provided to any LESSEE who returns two (2) originals.
- Payoff requests on Leases must be submitted in writing to LII via fax or via our web site.