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FICRAS
APPRAISER PROCEDURE TRAINING

Basic System Understanding

FICRAS Goal
Manage the Appraisal order/receipt/review process efficiently
-and-
Promote Regulatory Compliant Practices and Risk Management in Real Estate Secured Lending

FICRAS = Financial Institution Complete Risk Aversion Solution

EASE OF FUNCTION and EASE OF COMPLIANCE! FICRAS is a user-friendly and efficient valuation management system that provides financial institutions a means of complying with the Interagency Appraisal and Evaluation Guidelines and bank specific policy & procedures. Use of this system and the compliance component will help the financial institution client reduce real estate lending risk and please bank examiners. The FICRAS system offers a way for banks to manage the "independence" requirement and still demonstrate quality control over the valuation product.

Web Based System	Trained Compliance Officers
(Management Component)	(Compliance Component)

• Management of Approved Appraiser Lists
• Management of Appraisal Function by loan officer, appraisal review department and the contract appraiser:
  ○ Appraiser Bid Process
  ○ Appraiser Engagement
  ○ Receipt of Appraisal Report
  ○ Review of Appraisal Report
  ○ Report Finalization & Delivery
  ○ Rating of Appraisal Product
	• Policy and Procedure Formulation
	• USPAP, Interagency A&E Guidelines and bank specific policy & procedure compliant forms:
	  ○ Engagement letters
	  ○ Review Forms
	  ○ Validity Check/Evaluation Forms
	  ○ Final Inspection Forms
	• Appraiser Approval Process including:
	  ○ Appraiser application
	  ○ Tiered panel risk classification
	  ○ Appraiser rating system

APPRAISER PROCEDURE REFERENCE MATERIAL

TABLE OF CONTENTS

FICRAS
™
Financial Institution Complete Risk Aversion Solution

All users must white list @FICRAS.com, @valuelynk.com and any bank client extension to ensure receipt of emails. The emails will come from your client bank, but assistance is from FICRAS.

PART I: SYSTEM LOG-IN

www.FICRAS.com

The system is set up for two separate user types:

1) **Bank (Lender/ARD)**
   a. **Loan Officer (lender)**
   b. **Appraisal Review Department (ARD)**
   c. **Credit Analyst (ability to view appraisals and orders, not process)**
2) **Appraiser**
   a. **Contractor outside of Financial Institution**

APPRAISER LOG-IN
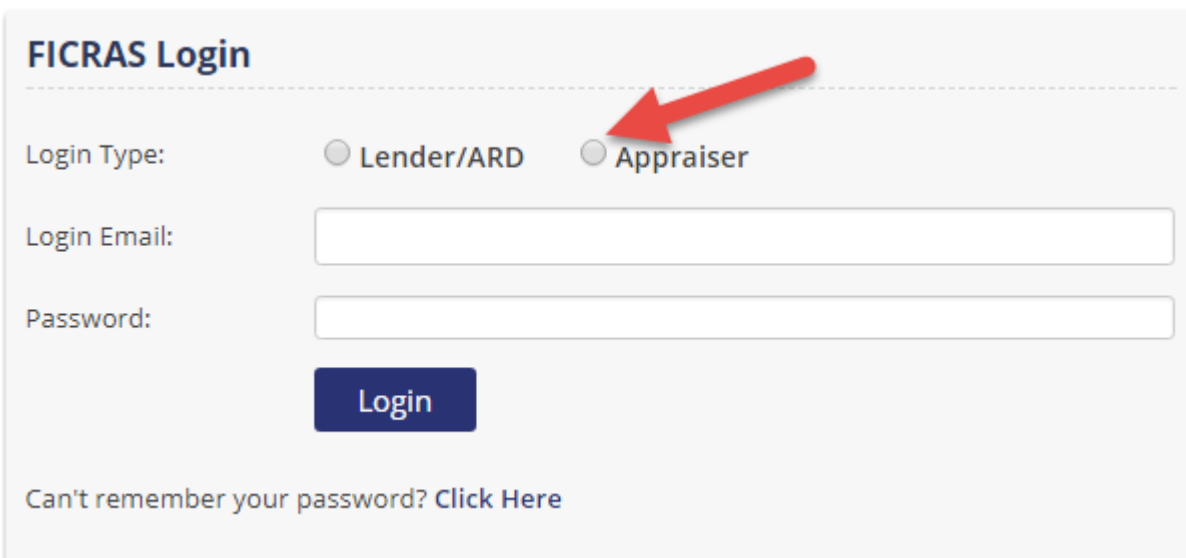
Log Into the System: www.FICRAS.com

Select: LOG-IN/SIGN-IN (top right)
Select: "Appraiser" radio button
Type: your e-mail
Type: your password

PART II: YOUR PROFILE

A. Select: Your Profile

FICRAS

Main Menu <

Your Profile

Your Clients

New Bid Requests

Submitted Bids

Your Engagements

Reference Docs

Appraiser Training (PDF)

Interagency Guidelines

National Registry
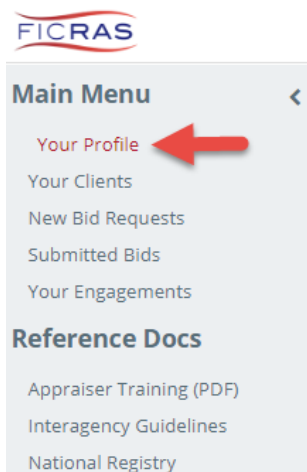
Check "Your Profile" information for Accuracy

Select the "Create/Edit Your Profile" to edit any entry field

Contact Data
- **Verify Contact Information**
- **Select the "Yes" radio button to receive emails from the lender client**
- **Input a secondary email to "Forward Emails to" (optional)**
- **Indicate Fee Assignment Availability (Appraisal, Review, etc.)**

B. Select: Your Profile – Service/Competency tab

Verify your information. This is used by all FICRAS banks to search appraiser information. You can update this as you achieve greater competency or change service areas. Select "SAVE and EXIT", or go to the next tab.

C. Select: Your Profile – Qualifications tab

- **Indicate if you have read the Interagency Appraisal and Evaluation Guidelines. This is necessary knowledge to perform appraisals for Financial Institutions.**

- **Upload your qualifications where indicated.**

- **Upload a sample appraisal document if you would like it available to lenders. (optional)**

D. Select: Your Profile - Experience tab – VERY IMPORTANT TO CONTINUE TO UPDATE

This should be updated as your competency changes. FICRAS banks check this particularly when bidding special purpose properties. Any FICRAS user can search the appraiser database for qualified appraisers.   Select "SAVE and EXIT", or go to the next tab.

NOTE: The edit date of your information is evident to the searching financial institutions.

E. **Select: Your Profile - License and Cert. / Designation(s) tab - VERY IMPORTANT TO CONTINUE TO UPDATE**

This tab is for your primary certification. Initial entry of your primary state certification must be done from this tab. Once entered, all updating can be done from "Your Profile".

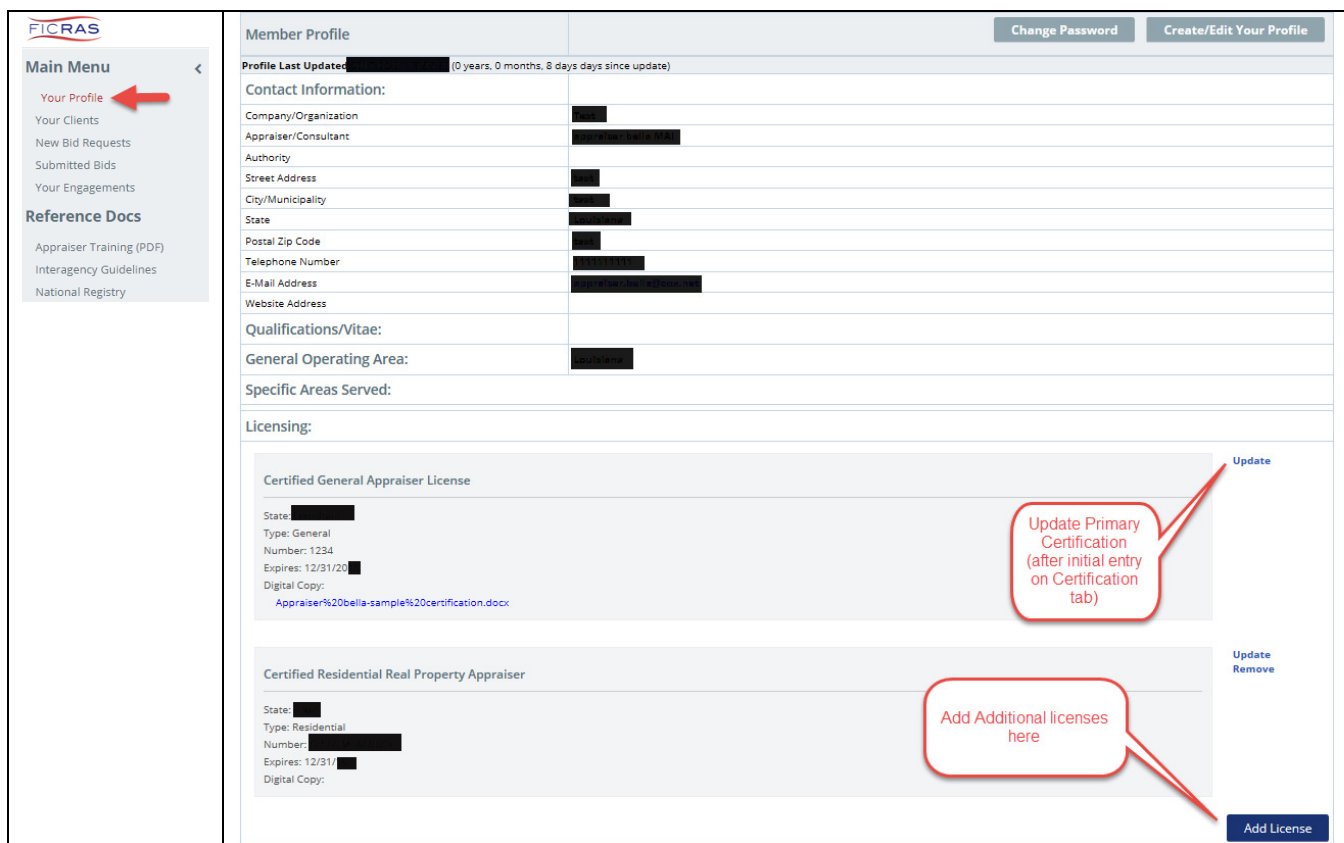> License Type (select)
> License State (select primary)
> License Title (should pre-fill if prior selections are completed)
> License Number
> License Expiration (date selection)
> Upload Primary License only (you will include your additional license when you "Save and Exit")

ADDITIONAL STATE LICENSE upload is from the main "Your Profile" screen. Select "Your Profile", select "Add License" button (bottom right), then save your license(s). Update one at a time. Once entered, you will see all your licenses listed and can update any license from this main screen individually.

FICRAS™

Financial Institution Complete Risk Aversion Solution

Add License

Licensing			
Type:	☐ General	☐ Residential	☐ Other
State:	Please Select...		⌄
Title:			
Number:			
Expires:			
Digital Copy:			Choose file

Save License

F.   Select: Your Profile - Insurance/Staff/Data

• **Errors & Omissions Insurance**
   o **Provide policy information and upload a copy of policy**

• **Associate and Trainee Staff**
   o **Provide any staff information you want lenders to see**

• **Data Sources**
   o **Provide access to data sources you want lenders to see**

G.   Select: Your Profile - Personalization tab – MANDATORY COMPLETION OF SIGNATURE IS NECESSARY TO RECEIVE ENGAGEMENTS

• **This tab enables you to upload a photo and your company logo for FICRAS lenders to see. (optional)**

• **Your Signature Block (Mandatory Completion of Steps 1 and 2)**
   o **Type your name**
   o **Enter your signature – select either:**
      ▪ **Draw – use the mouse to draw your signature (click clear if you wish to erase and try again)**
      ▪ **Upload – upload your signature**
      ▪ **Type – this selection will add a font to your typed signature**

Add your signature to your profile

| Contact Data | Service/Competancy | Qualifications | Experience | License and Cert. / Designation(s) | Insurance/Staff/Data | Signature & Personalization |

Adding your organization logo and a personal photo are options that help to personalize and professionalize your profile. To do so, click the respective [Choose File] icons, locate the photo or logo files you wish to upload, double click that file and your photo or organization logo will be uploaded for inclusion in your professional profile.

Organization Logo   [Choose file]

Appraiser Photo   [Choose file]

Use the section below to add/update your signature.

Type your name first

Please type your name (it can also be used as your Signature) *

Appraiser Bella

Select "Clear" to erase and try again

You can use one of the below option to add/update your Signature.

○ Upload a digitial copy   ● Hand drawn Signature   ○ Use your Name as Signature

Select your signature type

[Clear]

This displays hand drawn

Appraiser

Save when you are done

[Back] [SAVE PROFILE AND EXIT]

PART III: YOUR CLIENTS

- **Manage all FICRAS client information**

- **View your application status**

- **View your submitted applications**
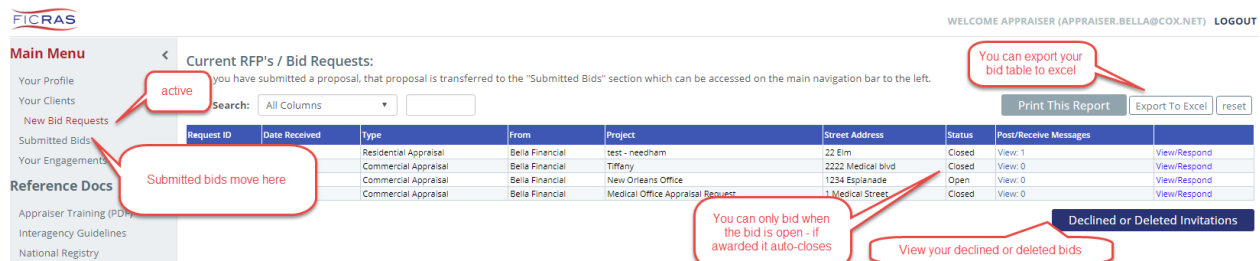
PART IV: NEW BID REQUESTS

A "New RFP Requested" email should prompt you to enter the system. All communication is through FICRAS, not as a response to the email. Log into www.FICRAS.com to Bid.

Only active bids are visible on the "New Bid Requests" table.

When a bid is actie, you can message the bank from the specific project by selecting the "view" link in the "Messages" column.

Request ID	Date Received	Type	From	Project	Street Address	Status	Messages	
45950	02/06/17	Commercial Appraisal	Bella Financial	andrew	Best Street	Open	View: 0	View/Respond
42612	01/30/17	Commercial Appraisal	Bella Financial	Apartment Complex	Click to message	Open	View: 0	View/Respond
42390	01/09/17	Commercial Appraisal	Bella Financial	Medical Office Appraisal Request	Medical Street	Closed	View: 0	View/Respond

Notice "Status".

- **Open:** available to Bid (Accept, Decline, Save for Later)
- **Closed:** You can save the request (returns to New Bids) or delete the request (moves to Deleted Invitations)

Select "View/Respond" to open the bid.

Review the bid and make your selection.

PART V: SUBMITTED BIDS

When a bid is submitted from the "New Bid Requests" table, it transfers to "Submitted Bids".

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PART VI: YOUR ENGAGEMENTS

A. New Engagement Requests

- **You will receive an e-mail from the bank indicating "Your Proposal Has Been Accepted"**

- **Log into FICRAS to Accept or Decline the Engagement.**

Select the "Accept/Decline" link.

Please type your full legal name in the block above and once completed, click the "Submit Your Signed Engagement Letter" button. By doing so, you acknowledge receipt of this engagement.

B. Your Current Engagements

Messaging the Lender – this can be accomplished from the "Messages" column by clicking "View" for the specific project or,

Open the Project by selecting "View Eng. / Submit Report" and you can post a message.

View Engagement Letter and Original RFP

Select "View Eng. / Submit Report" on the Engagement Table

The second tab is the Engagement Letter. You can view and print the letter. Scroll to the bottom and you will see your signature applied when you accepted the engagement.

You can view your original rfp on the "Your Proposal/Original RFP" tab

PART VII: SUBMIT THE APPRAISAL REPORT

Your Current Engagements

Data Search: [All Columns ▼] [_____]

Click here to submit

[Export To Excel] [reset]

Engagement ID	Last ▲ Updated	Client	Project	Type	Street Address	Date Engaged	Turn-Around	Fee	Status	Messages		
42411	01/10/17	Bella Financial	Warehouse-Ohio	Commercial Appraisal	123 First Street	01/10/17	01/27/2017	$1500	Engagement Accepted	View: 1	View Eng. / Submit Report	Remove

View Eng. / Submit Report ⊗

| Submit Your Report | Engagement Letter | Your Proposal / Original RFP |

Click here to submit a new appraisal

REPORTS YOU HAVE SUBMITTED   [SUBMIT A NEW REPORT]

Please Read: If your report gets returned as " **Report Rejected**", click on the " **View Report**" link to re-submit report with corrected information and/or uploads.

INVOICES YOU HAVE SUBMITTED   [SUBMIT AN INVOICE]

ARD-APPRAISER ENGAGED PROJECT MESSAGING

[Ask a Question / Post a Response]

No Items To Display

[Go To Current Engagements] [Go To Archive Of Completed Projects]

View Eng. / Submit Report ⊗

| Submit Your Report | Engagement Letter | Your Proposal / Original RFP |

REPORTS YOU HAVE SUBMITTED   [SUBMIT A NEW REPORT]

Please Read: If your report gets returned as " **Report Rejected**", click on the " **View Report**" link to re-submit report with corrected information and/or uploads.

[reset]

ID	CREATED	CLIENT ACTIVITY STATUS	APPRAISER ACTIVITY STATUS	VIEW REPORT / RE-SUBMIT
42066	2016-12-16 12:41:56	Delivered	Report Delivered	View Report / Re-Submit

If report is returned and a new report is submitted, select here so the previously submitted cover sheet can be utilized for re-submission

INVOICES YOU HAVE SUBMITTED   [SUBMIT AN INVOICE]

[reset]

ID	DATE SUBMITTED	INVOICE AMOUNT	INVOICE DOCUMENT	UPDATE	DELETE
67673	2017-10-04	$2300	1507120066AppraiserInvoice.docx	Update	Delete

ARD-APPRAISER ENGAGED PROJECT MESS   Project messaging occurs here

[Ask a Question / Post a Response]

No Items To Display

[Go To Current Engagements] [Go To Archive Of Completed Projects]

Submit A New Report

Deliver Your Report | Engagement Reference

Print This Page

The appraisal report is incorporated by reference to this form and the value reported on this form is for summary purposes along with other required information. This form is meant for summary purposes only. This form transmits the fact of what the opinion of value was from the appraisal and reported in the appraiser's report. This form is not intended, nor is it to be construed, as an appraisal report by itself as defined under the Uniform Standards of Professional Appraisal Practice (USPAP), but is intended only as a summary of information required by the client in the process of transmitting the appraisal report to the client within the FICRAS service system. Only the items with a red * are mandatory for submission. The remaining items are requested.

APPRAISAL SUBMISSION COVERSHEET

Property Description:

There are several items that are mandated, however, the information pre-fills with that provided by the bank. You are requested to correct/refine any provided information.

Only fields noted with a red "*" are mandatory to complete/edit.

Appraisal Report Details:

Mandated items for submission include: Report Date, Effective Date, Addressee, Premise selection, Appraisal Client, and Intended User. Note that bank information pre-fills, but can be edited by you.

Purpose of Appraisal:

Intended Use selection is mandated (dropdown selection)
Identification of signing appraisers is mandated (text entry)
Other fields are requested

Market Value Conclusions

Appraisers "As Is" Market Value Conclusion must be entered for submission. All other fields are requested.

Unit indicators are computed based on your conclusion. You can assist by selecting the pertinent unit indicators for the property type. (this is not mandated).

Income Information

The submission includes an income section. Only one item is mandated:

Is this an Income Producing Property? Yes or No

If the answer is "No", the operating statement collapses. If the answer is "Yes", it remains.

In the operating statement, if information is entered into the open white cells (PGI, V&C and Operating Expenses), and the "Calculate" button is selected, all pertinent computations will be performed. The appraiser can enter this from the appraisal report, or this can be performed by the lender.

Operating Statement	Annual Total	Measurement Types / Values				
		GBA	# Units			
Actual Income & Expenses		8000	1	0	0	0
Potential Gross Income	$ 0	$ 0	$ 0	$ 0 0	$ 0 0	$ 0 0
Less Vacancy & Collection Loss	$ 0	$ 0	$ 0	$ 0 0	$ 0 0	$ 0 0
Effective Gross Income	$ 0	$ 0	$ 0	$ 0 0	$ 0 0	$ 0 0
Operating Expenses	$ 0	$ 0	$ 0	$ 0 0	$ 0 0	$ 0 0
Net Operating Income	$ 0	$ 0	$ 0	$ 0 0	$ 0 0	$ 0 0
Stabilized Income & Expenses						
Potential Gross Income	$ 0	$ 0	$ 0	$ 0 0	$ 0 0	$ 0 0
Less Vacancy & Collection Loss	$ 0	$ 0	$ 0	$ 0 0	$ 0 0	$ 0 0
Effective Gross Income	$ 0	$ 0	$ 0	$ 0 0	$ 0 0	$ 0 0
Operating Expenses	$ 0	$ 0	$ 0	$ 0 0	$ 0 0	$ 0 0
Net Operating Income	$ 0	$ 0	$ 0	$ 0 0	$ 0 0	$ 0 0

Enter Annual Operating Data and Comparative units, then click "Calculate" to compute $/unit value.   **Calculate**

Upload Appraisal Report:

At the bottom of the page, choose your report and upload. The report will appear when the upload is complete.

APPRAISAL REPORT   Upload appraisal here

[   ]   Choose file

Important Note: Do not click "Submit This Report" until the Appraisal Report is Uploaded - to Upload, click the "Choose File" button above

Last step: Submit   Submit This Report

If bank requires a signed pdf copy of the engagement letter, this can be uploaded in the "Signed Engagement Letter" upload section.

PART VIII: INVOICE SUBMISSION

After submission of the appraisal you will be directed back to the "Submit Your Report" tab to submit your invoice.

Contact FICRAS Staff with any questions or concerns:
compliance@FICRAS.com
support@FICRAS.com
administration@FICRAS.com
"Chat" is also available on the website.

Thank you for your service to the appraisal profession!