FICRAS
Financial **I**nstitution **C**omplete **R**isk **A**version **S**olution

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FINANCIAL INSTITUTION
CREDIT ANALYST STAFF 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

FICRAS ™

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CREDIT ANALYST REFERENCE MATERIAL

<u>TABLE OF CONTENTS</u>

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**
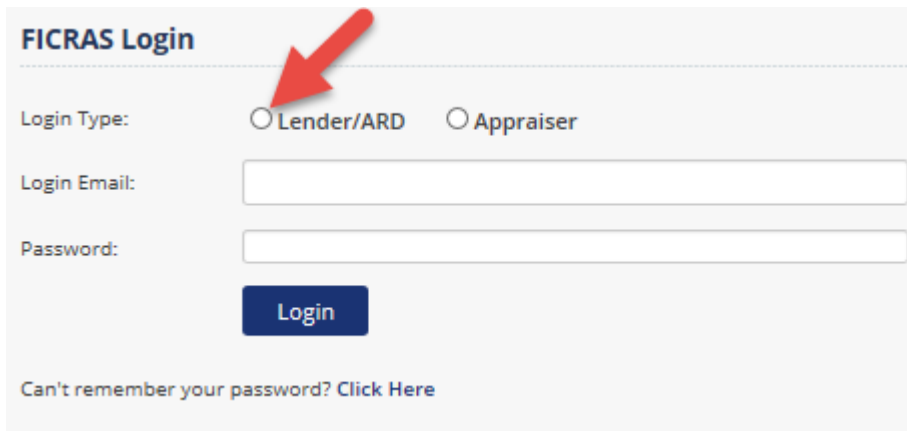   a. **Contractor outside of Financial Institution**

CREDIT ANALYST LOG-IN

Log Into the System: www.FICRAS.com

Select: LOG-IN/SIGN-IN (top right)

Select: "Lender/ARD" radio button

Type: your e-mail

Type: your password

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PART II: ANALYST SERVICES / YOUR PROFILE

Select: Your Profile
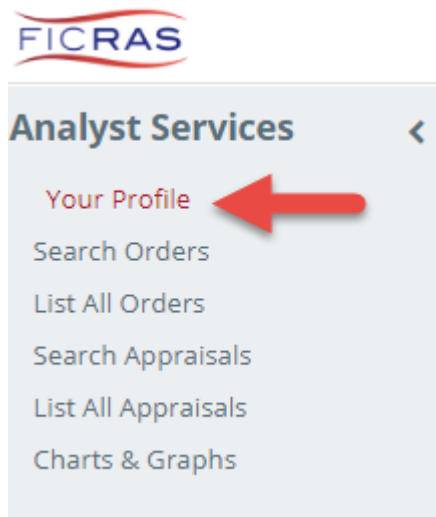
View your account information. If additional information or correction is needed, Select "edit".
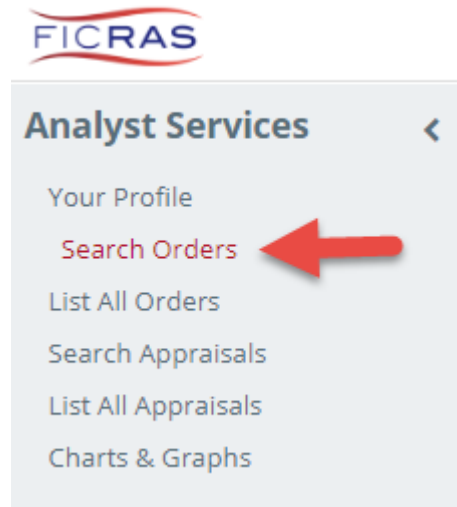

You can also choose to "Change Your Password" from this view.
Password Rules: minimum 8 total characters with 1 special character, 1 upper case and 1 number (e.g.: P@ssword1)

The edit screen also allows you to indicate your desire to receive email alerts. This should indicate "yes" if you are ordering in the system.   Additionally, you can select another email to forward notifications to in addition to your primary email.

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PART III: SEARCH ORDERS

Orders – orders include all requests for appraisals, final inspections, reviews, etc. placed by an Ordering Agent (loan officer and staff). This search includes active and archived orders and includes any documents attached to the order, including appraisals and reviews if completed.

Analyst Services ‹

Your Profile
Search Orders ⬅
List All Orders
Search Appraisals
List All Appraisals
Charts & Graphs

"Search Orders" can be accomplished by entering any of the following search criteria:

Search Criteria	Search Results

Search Type: ○ **Match All Fields** ◉ **Match Any Field**

Search By Project/Loan Data:

Project Name	
Cost Center ID (GL#)	
Loan ID Number	
Borrower	

Search By Property/Location Data:

Property Type	Please Select... ▾
Tax ID/APN	
Owner of Record	
Street Address	
City	
Zip Code	
From Date	
To Date	

Search the Database

Note: Property Type includes general or specific classification of property types to search. Begin to type the classification you wish to search and all words with the typed letters will display, or scroll through the list. The general classification is indicated with (any subtype) after the property type name.

The results will be displayed in Search Results. From the tabular presentation of search results you can click on any column header to sort, or search for a particular item by typing in the search bar.   The "reset" button at the top right brings refreshes your table.

Search Criteria	Search Results													
Data Search:	All Columns											Export To Excel		reset
id	Requested By	Loan Officer	ARD Assigned	Project Name	Project Type	Cost Center	Loan Number	Loan Closing Date	Borrower	Delivery Date	Current Status	Location	Property Type - Specific	View Order

The results can be searched, sorted by any column header, or exported to excel.

Field Names and Descriptions
ID – unique ID assigned by FICRAS
Requested By – Bank member responsible for entering the request
Loan Officer – Loan Officer/Relationship Manager for the order/project
ARD Assigned – ARD managing the project
Project Name – Bank assigned name
Project Type – loan officer order type (residential appraisal, residential appraisal review, commercial appraisal, commercial appraisal review, final inspection, validity check)
Cost Center - Center responsible for appraisal fee
Loan Number - Entered if loan number present when requested (may be updated along the way)
Loan Closing Date - Date entered by the requesting member, can be updated if needed (may be updated along the way)
Borrower – entered by loan officer under "Loan Data" tab
Delivery Date – Date loan officer requests project completion
Current Status – the status of the project in the system
Location-Property Address
Property Type – drop down selected by loan officer on "Property Data" tab (includes such classifications as "agricultural, office, retail, multi-family, 1-4 family, etc.)

Click: "View Order" to view the order details placed by the loan officer. From this view you can see a summary of the order, Engagement details and Report details if completed to "report delivered" status. By clicking on the Invoice, you can see the invoice of the project either itemized (appraiser invoice and FICRAS fee) or total invoice. If an appraisal report has been received and a review completed, the actual appraisal and review documents can be accessed by clicking on the "View Report & Reviews".

Project Screen Details – select "view" from current orders table

> Select "View Order" to see and/or print the order as placed by the loan officer.
>
> Project Messages – you can view messages between the Lender and ARD. You can view the
> > Lender's project notes
>
> You can view the files added to the project and add files if needed

Below are the details of your request.

| <-- Return To Orders List | View Request (Commercial) |

Click here to view/print submitted request

Project Summary

Reference ID — Cost Center ID (GL#)

Project Name — Loan ID Number

ServiceRequested: — Type of Loan:

Service Delivery Date: — Purpose Of Loan:

Current Status: New Project — Borrower:

Instructions/Comments:

Lender-ARD Messages

Click here to send a message to ARD

No notes or updates recorded.

Post Message

Personal Project Notes

No Items To Display

Add Note

Click here to add a personal project note

Project Files

File ID	Entered By	Date Added	File Type	File Name	Description	Modify	Delete
No Items To Display							

Add File

Click here to add additional files for ARD to see (ARD will select what is sent to the appraiser for bid and engagement)

Project Engagements

No Engagements Have Been Submitted

Additional Items to View:

> You can view the anticipated invoice amount based upon engagement letter
> You can view an appraisal if submitted and delivered to the lender
> You can view the review if delivered to the lender
> You can view the Invoice (both itemized and total)

Items that can be edited/updated by analyst:

> Closing Date
> Loan ID Number
> Email Notifications

You can also view a complete Audit Trail

PART IV: LIST ALL ORDERS

"List All Orders" provides a quick view of all orders in the system, including both active and archived. The results will be displayed in Search Results. From the tabular presentation of search results you can sort by clicking on any column header, or search for a particular item by typing in the search bar.

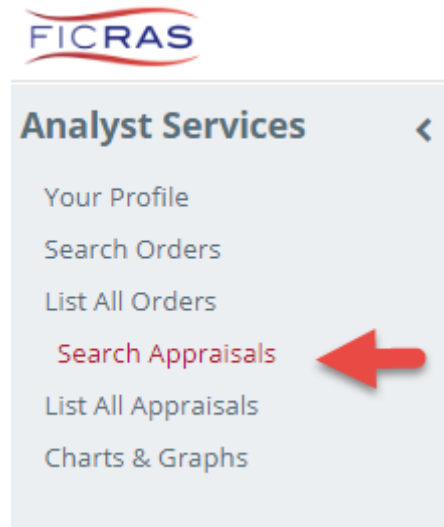| Data Search:	All Columns										reset
ID	Requested	Requested By	Project Name	Project Type	Borrower	Property Type	Current Status	Assigned To	Latest Activity	View Order	

Note that "current status" is displayed for every order. The status fields include:
  a) Unassigned: ARD has not yet viewed
  b) New Project: ARD assigned/viewed
  c) RFP's Requested: ARD has sent bid requests to appraisers
  d) RFP's Received: ARD has received bids on project
  e) Bid Selection Requested: ARD submits bids to lender for choice and/or approval
  f) Bid Selection Completed: Lender chose/approved fee
  g) Service Engaged: ARD has engaged the appraiser
  h) Reports Received: ARD has received the appraisal report, needs to review
  i) Reports Delivered: Lender receives appraisal and invoice

Click "View Order" to look at the details of a specific order.

This takes you to the loan officer's view of the project, as previously demonstrated.

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PART V: SEARCH APPRAISALS

The **"Search Appraisals"** link will only search appraisals in the system. Pertinent elements to search by include:

Search results will display in the Search Results tab in a tabular format. Sorting can be done from any column, and a search can be initiated from the search bar.

Click: **"View Appraisal"** (see prior picture) to view a specific appraisal reflected in the table.

The view will bring up several tabs, the first of which will allow you to access any review performed. See the reference tabs as follows:

Report Details tab

Property Description tab

View Appraisal

Report Details   Property Description   Value Conclusions   Report / Invoice Uploads

PROPERTY DESCRIPTION

Tax ID/APN (Assessor Parcel Number):	**Tax ID 1234**
Property Type:	**Medical Office**
Ownership of Record:	**Commercial Seller**
Street Address:	**Office Street**
Unit #:	
City:	**Good City**
County / Parish:	
State / Province:	**Texas**
Zip / Postal Code:	**12345**
Summarized Legal Description:	**Lot A, Office Park**
Site Size (Total SF or Acres):	**1 Acres**
Zoning:	
Improvement Total Size (Sq.Ft.):	**4234 Gross Building Area**
Number of Buildings:	**1**
Number of Units:	**1**
Year Constructed:	**2000**
Effective Age:	
Condition:	**Average**
Occupancy: (owner/tenant/vacant)	**Tenant**
Reported Occupancy Rate: (%)	**100**
List Price (if applicable):	**$0**
Expires:	
Contract Price (if applicable):	**$800000**
Expires:	▇▇▇▇
Date of Acquisition within three years of appraisal date:	
If yes indicate acquisition Price and Date:	
Price:	**$0**

Value Conclusions tab

View	⊗

Report Details	Property Description	**Value Conclusions**	Report / Invoice Uploads

APPRAISERS MARKET VALUE CONCLUSIONS

Appraisers "As Is" Market Value Conclusion:	$805000
Prospective Market Value "As Complete":	$0 **Date of Completion:**
Prospective Market Value "At Stabilized":	$0 **Date of Stabilization:**
# of Lots:	
Other Physical Unit Indicators:	
Other Physical Unit Indicators:	
Other Physical Unit Indicators:	

COMPLETE THE FOLLOWING IF APPLICABLE

Is this an Income Producing Property?	Yes
Does Market Value Reflect A Going Concern?	
If yes, segregate final market value conclusion:	
Real Property (Land & Building)	$0
Tangible Personal Property (FF&E)	$0
Business Value (Tangible Assets)	$0
Stabilized Occupancy:	90
Current Occupancy:	100
# Units Occupied: (total)	1
# Units Owner Occupied:	1
# Units Tenant Occupied:	

Operating Statement	Annual Total	Measurement Types / Values				
		GBA	# Units			
Actual Income & Expenses		**8000**	**1**			
Potential Gross Income	123200	15.4	123200	$0	$0	$0
Less Vacancy & Collection Loss	11200	1.4	11200	$0	$0	$0
Effective Gross Income	112000	14	112000	$0	$0	$0
Operating Expenses	48000	6	48000	$0	$0	$0
Net Operating Income	64000	8	64000	$0	$0	$0

Ratios and Multipliers	Actual	Stabilized
Overall Capitalization Rate: (if reported)	7.95 %	%
Gross Rent Multiplier: (if reported)	7	
Operating Expense Ratio:	42.86	

Physical Unit Indicators			
	"As Is"	At Completion	At Stabilized
Value/SF (GBA or Living Area):	$101	$0	$0
Value/Unit:	$805000	$0	$0
Value/Lot:	$0	$0	$0
Value/:	$0	$0	$0
Value/:	$0	$0	$0
Value/:	$0	$0	$0

Site Value:	$180000
Value/SF:	$4
Value/Acre:	$180000
Cost Approach:	$800000
Sales Comparison Approach:	$800000
Income Approach:	$810000

OTHER REPORTED VALUE CONCLUSIONS

Insurable Value:	$0
Liquidation Value:	$0
	$0

ASSUMPTIONS & LIMITING CONDITIONS

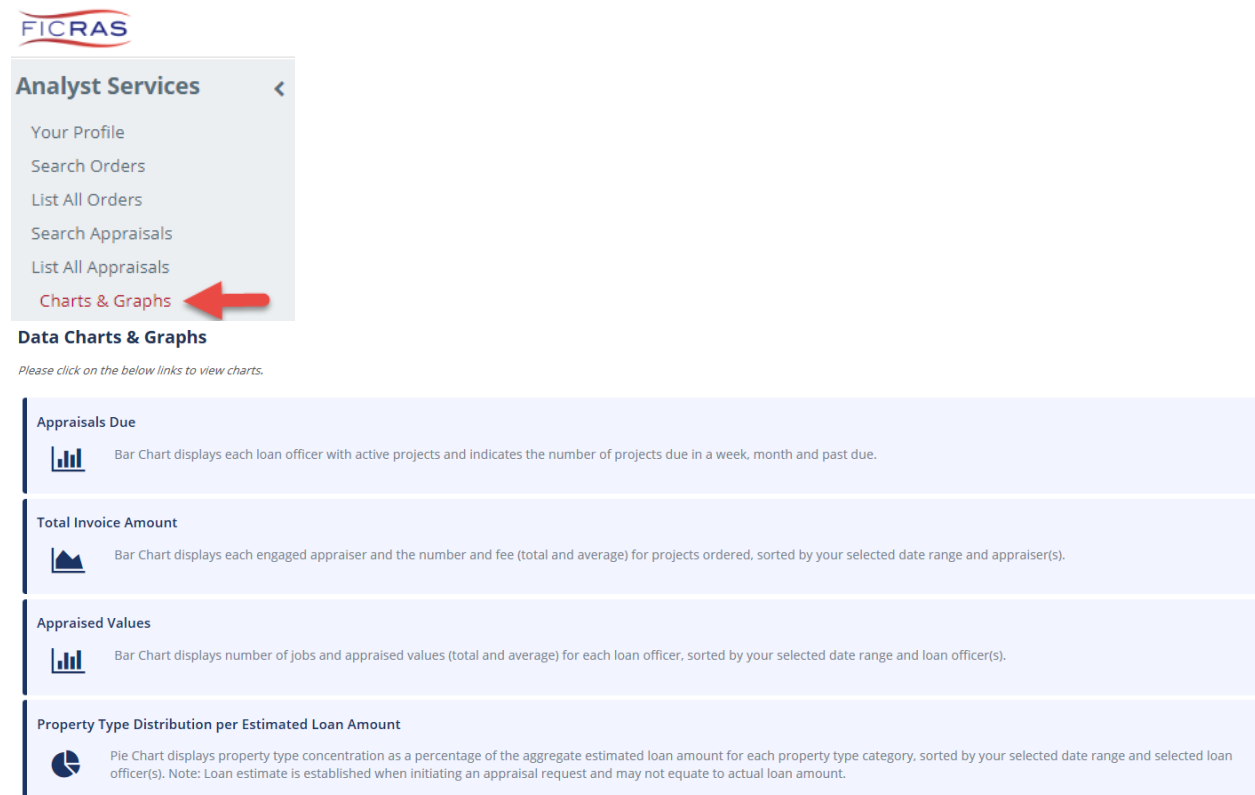|	
Extraordinary Assumptions Relied Upon:	No
Hypothetical Condition Invoked:	No
Highest & Best Use "As Vacant":	future industrial
Highest & Best Use "As Improved":	Current Use

Report tab – click to access the actual attached appraisal report document

PART VI: LIST ALL APPRAISALS

"List All Appraisals" provides a quick tabular view of all appraisals in the system. The results will be displayed in Search Results. From the tabular presentation of search results you can sort by any column by clicking on the column header, or search for a particular item by typing in the search bar.

PART VII: CHARTS AND GRAPHS (Analyst Team Leaders only)

Data Charts & Graphs

Please click on the below links to view charts.

Appraisals Due

Bar Chart displays each loan officer with active projects and indicates the number of projects due in a week, month and past due.

Total Invoice Amount

Bar Chart displays each engaged appraiser and the number and fee (total and average) for projects ordered, sorted by your selected date range and appraiser(s).

Appraised Values

Bar Chart displays number of jobs and appraised values (total and average) for each loan officer, sorted by your selected date range and loan officer(s).

Property Type Distribution per Estimated Loan Amount

Pie Chart displays property type concentration as a percentage of the aggregate estimated loan amount for each property type category, sorted by your selected date range and selected loan officer(s). Note: Loan estimate is established when initiating an appraisal request and may not equate to actual loan amount.

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PART VIII: CONTACT FICRAS

You can contact FICRAS directly or through the FICRAS system through the "Chat" bar or through "FICRAS System Questions" link. Each institution has a compliance officer to assist in FICRAS and compliance questions. **Cheryl B. Bella, MAI, AI-GRS** is our Chief Compliance Officer. Do not hesitate to contact the FICRAS team with questions.

**FICRAS Averts Operational Risk by creating an
Efficient order/receipt/review process.**

Welcome to FICRAS!