Keystone
ASSET MANAGEMENT

Broker Invoice Tutorial

November 2012

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Certified WBENC Women's Business Enterprise

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I. General Overview

This manual has been created to assist you in understanding the Invoice submission procedure for reimbursement from Keystone Asset Management (hereinafter referred to as "Keystone"). This should be used as a point of reference for every assignment to help you manage and market Real Estate Owned (hereinafter referred to as "REO") properties.

Keystone services a diverse group of banks and mortgage loan servicing companies (hereinafter referred to as "client"). Each client has specific guidelines that must be followed. As such, processes may vary for each file, making it important for our brokers to **read and agree** to the terms and conditions for each property assigned.

Forms related to each step in the REO liquidation process are available with each assignment can be acquired on our website – http://www.keystonebest.com (some exceptions will apply). If you have encountered one of these exceptions please contact your Asset Manager or Pre-marketing Specialist for further instruction. Periodic updates will be available on our website to replace outdated information.

Keystone also provides technical support for Property Valuation (hereinafter referred to as "PV") or REO properties. All questions can be directed to IT@keystonebest.com or 215-855-3350 ext. 124.

Reimbursement of expenses paid by you or your company should be submitted through our website.

We also have an electronic payment option which will send payments faster. At the current moment it is monthly, however in the future the frequency may be increased. For more information see section VI.

With the exception of final utilities, Keystone will not pay for any bills after the property has settled. Final utility reimbursements must be received by Keystone (via the website) within 30 days of closing. Any requests after this date will be rejected. In addition all invoices must be submitted within 23 days of service. Keystone reserves the right to reject any invoices that are submitted after this point. If you are having difficulty submitting your invoice, contact whoever instructed you to complete the task for assistance and/or the Keystone helpdesk **immediately**. **Please do not wait to submit your invoice as there are time limits for submission.** The Keystone helpdesk can be contacted at: 215-855-3350 ext. 124 or IT@keystonebest.com

Note: There are a few exceptions where expenses for reimbursement cannot be submitted online. In this instance, the broker is responsible to contact the Asset Manager/ PreMarketer for further instruction.

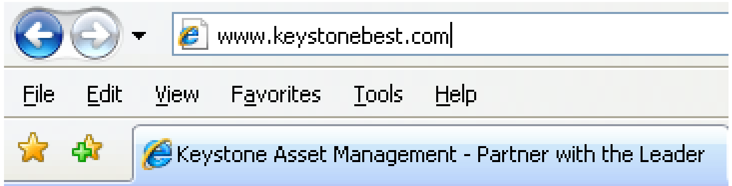
This documentation has been created using:

- Internet Explorer 9.0
- Microsoft Office Professional 2010
- Adobe Reader 9 – This application (or the most current version) can be downloaded free-of-charge through Adobe's website at www.adobe.com
- Active Keystone username and password
- Microsoft Windows 7 Professional

Other variations of the above software can be used; however it may be presented differently. Please contact Keystone technical support for assistance with other software.

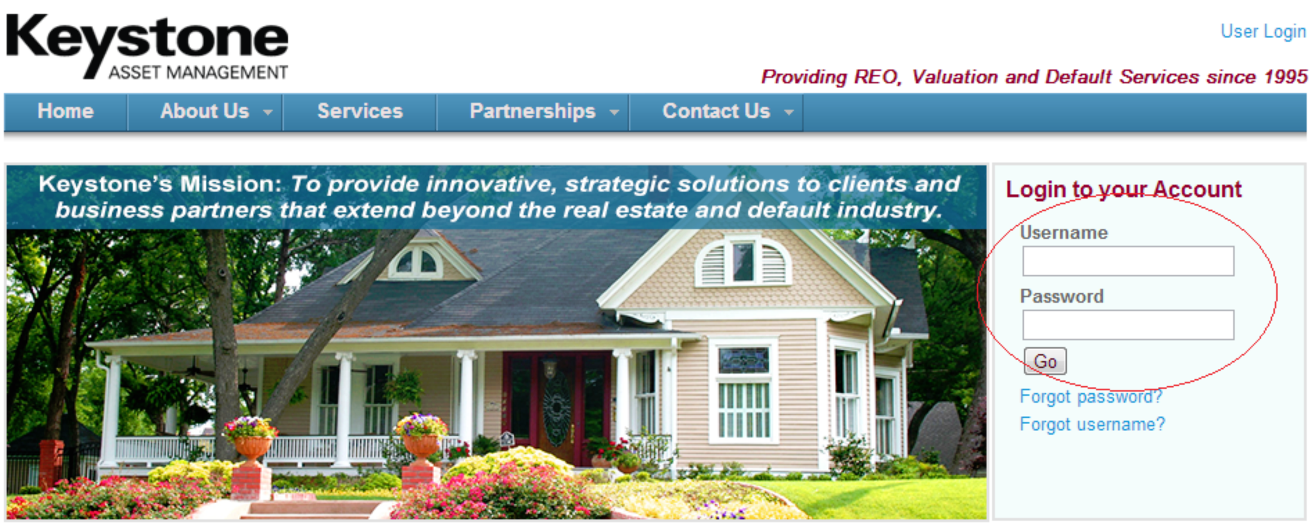
II. Invoice Submission page

Open your internet browser and go to Keystone's website (http://www.keystonebest.com).

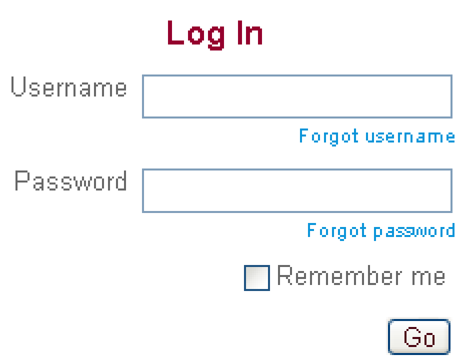


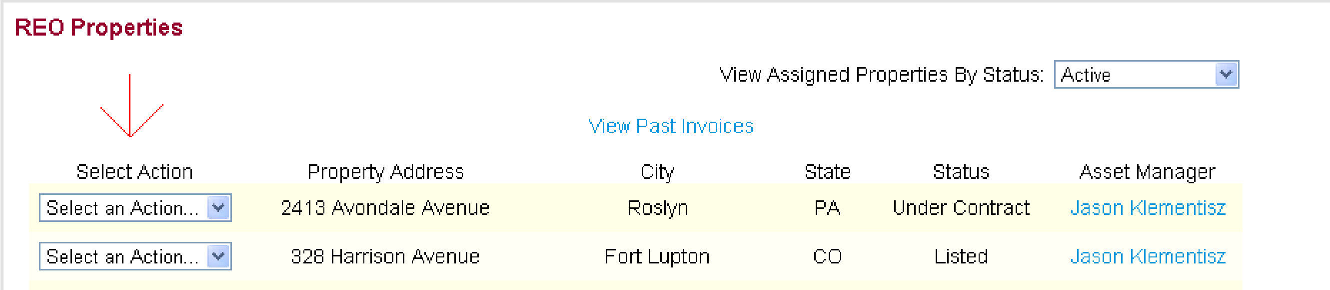
This will bring you to Keystone's home page.

1. Enter your username and password that Keystone has provided.
2. Click "Login" or press ENTER.

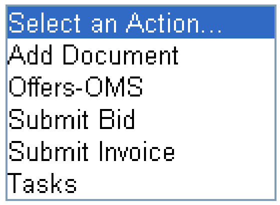


Upon logging in you will be on the Property Valuations tab, select Real Estate Owned to be directed to the other screen. On this tab you will be able to view/submit expenses.





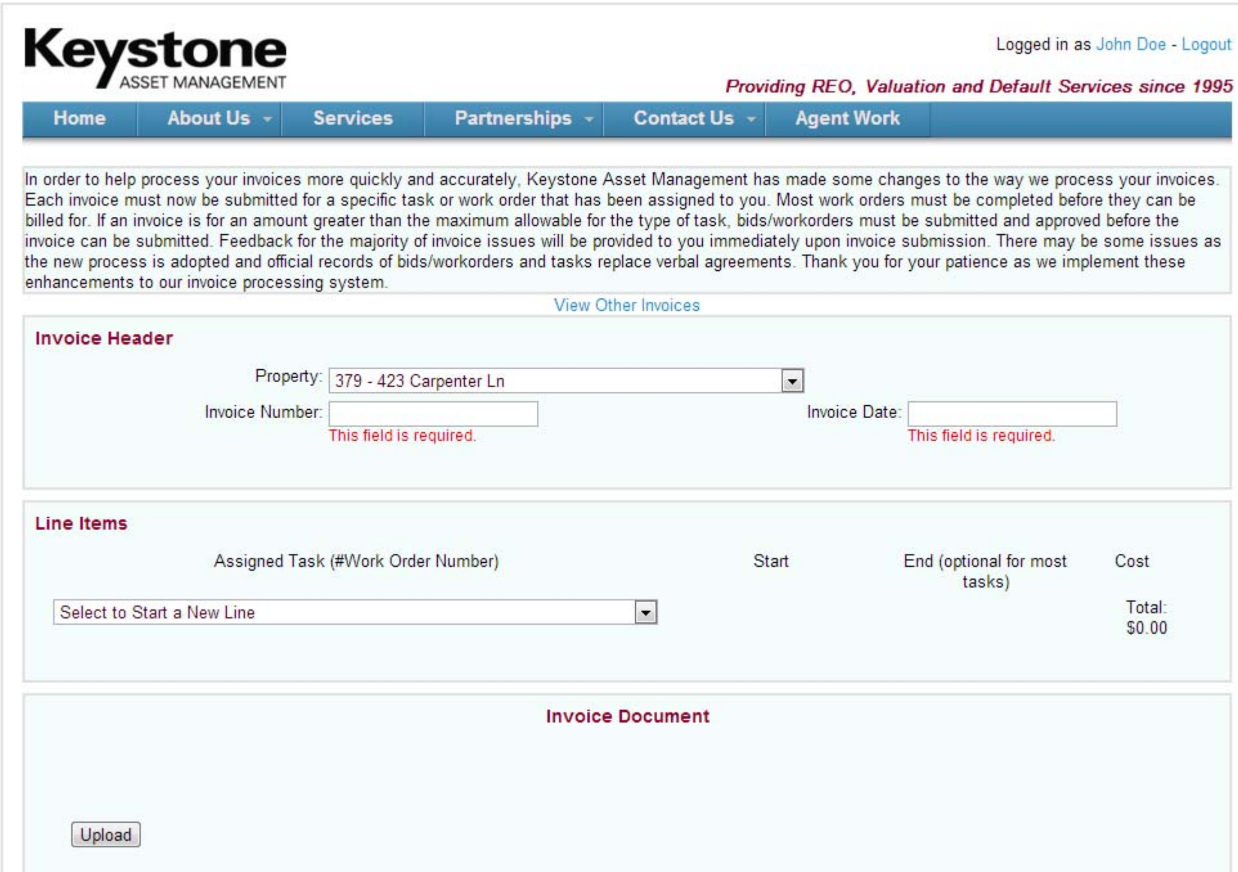
To submit a new invoice you will need to “Select an Action” on the property that you are submitting a bill on. Upon clicking on “Select an Action” choose “Submit Invoice”.



III. Submit a new invoice

Upon selecting "Submit a new invoice" you will be directed to the invoice screen (shown below).

If you do not see the work order you are looking for please contact the Pre-Marketer or Asset Manager (whomever ordered the work to be done) to request the work order to be setup. Technical Support **does not** have the ability to setup these tasks as they do not work on these files on a day-to-day basis.

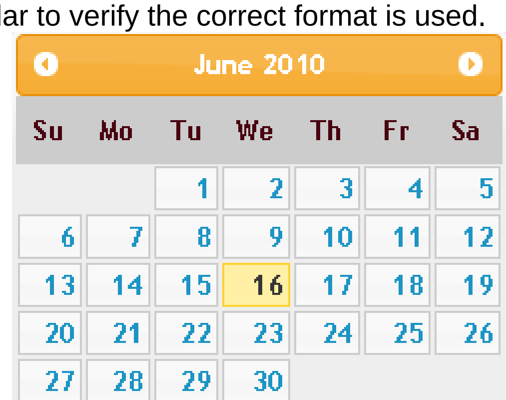


Property: Select the property that you are submitting an expense for
Invoice number: This number can be found on your invoice. If an invoice number cannot be found you may use something relevant to the invoice

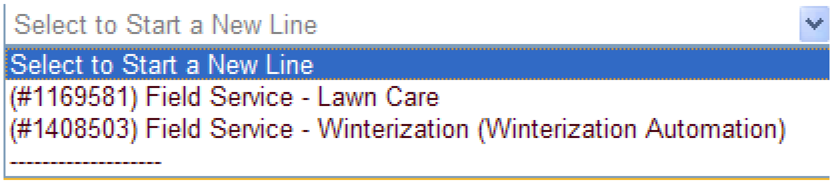
Ex. Service date(s) 7/2/09-7/5/09, 7-2-09/7-5-09

Invoice Date: This is the date(s) that the service was performed.

Note: Please use the calendar to verify the correct format is used.



Assigned task (Work Order Number): This is the item that you will be submitting an invoice for. Items above the "---------"will be allowed expenses. Anything below the line will already have been submitted.

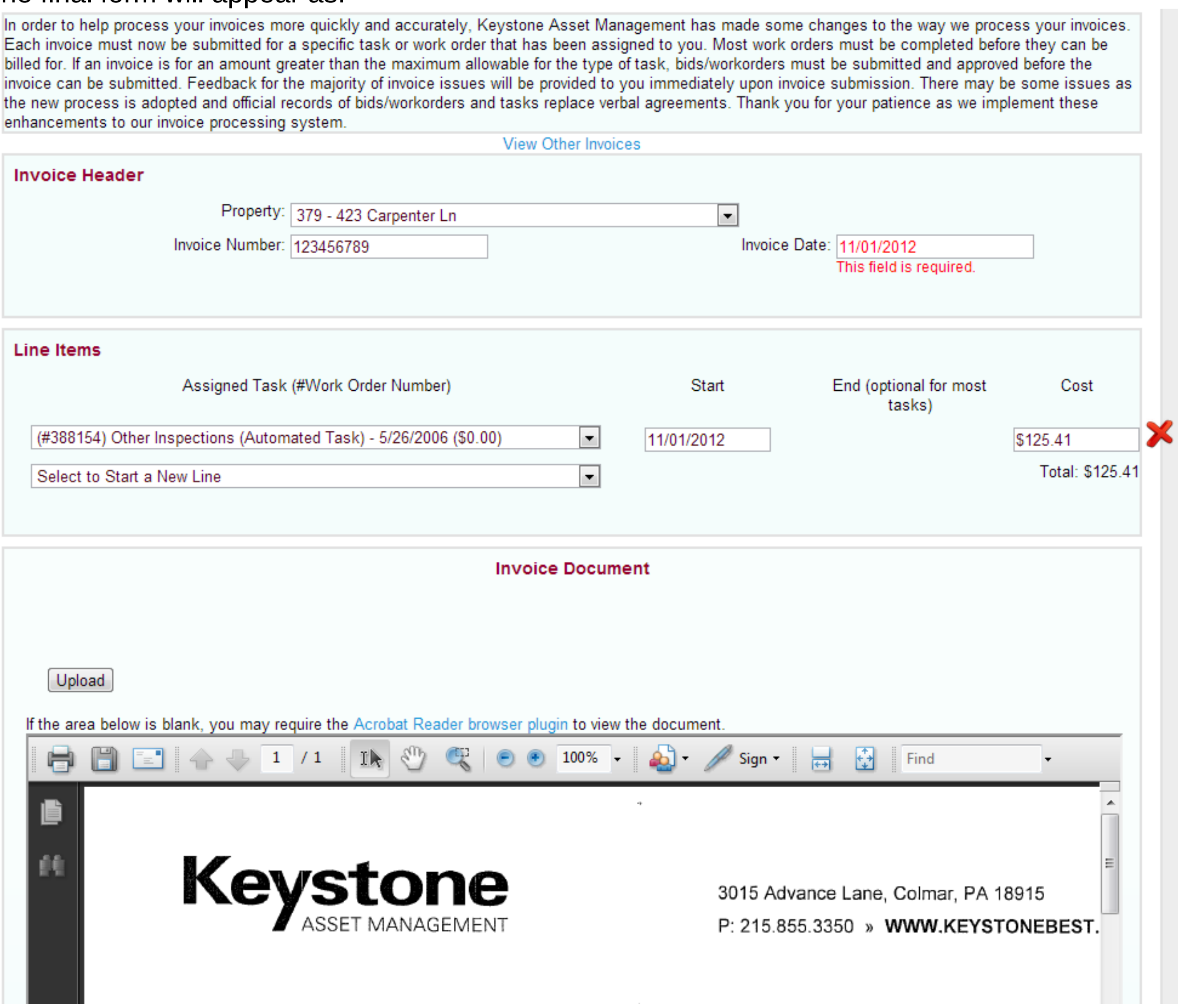


Start, End, Cost: Select the start and end date(s) for the service. If the day was completed on the same date then the same day can be selected. Please use the calendar for this as well. The cost is the amount that you are requesting reimbursement for.

Upload : Select this to upload your backup documentation (proof of purchase, receipt). The proper form must be uploaded in .pdf format in order for a reimbursement to be accepted. Only one upload will be accepted. Once you have selected the .pdf it will be displayed on the page.

> **Note:** Only one invoice may be submitted at a time. Only submit multiple line items if multiple services were performed on the same bill.

The final form will appear as:



Submit Invoice: Once everything above is completed select Submit invoice to proceed.

After submitting the screen will refresh, submitting the invoice and the message below will display at the top of the screen.

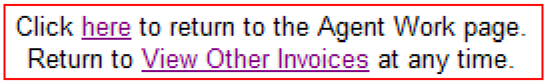
You have successfuly submitted this invoice. Click here to begin a new invoice.
This invoice cannot be edited because the invoice is in the review process.

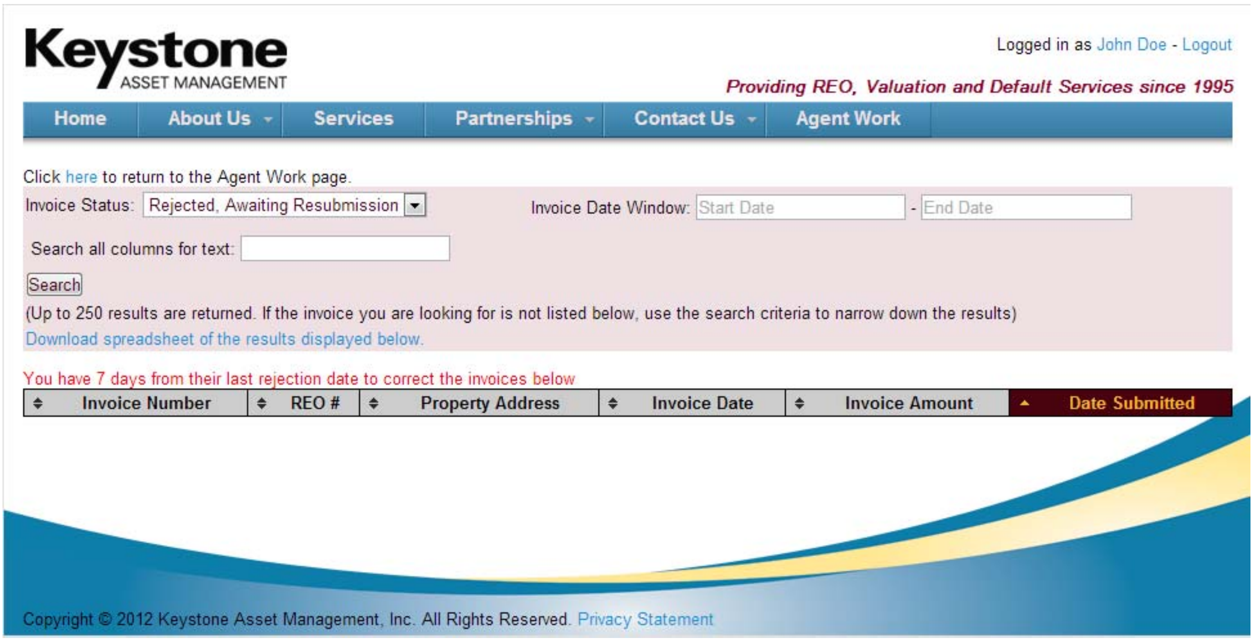
Click here to return to the Agent Work page.
Return to View Other Invoices at any time.

The invoice will now be awaiting preliminary approval. After it is approved it will be awaiting final approval. If preliminary rejects the invoice it will be eligible for editing. If you have other invoices to submit you may now do so by repeating the above steps.

IV. Checking invoice status

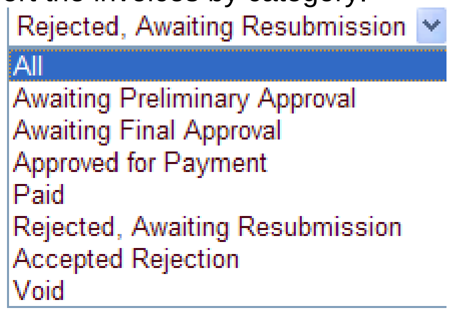
Select “return to view other invoices at any time” to view previous invoices or the one that was just submitted.





Invoices can be sorted by the fields above. The active sort option is marked by a brown field. In this case they are sorted by date submitted. In addition they can also be in ascending or descending order. A spreadsheet may also be downloaded for managing invoices by clicking the blue link.
Note: In order to download the spreadsheet Microsoft Excel must be installed on your computer.

Invoice Status: Select this option to sort the invoices by category.

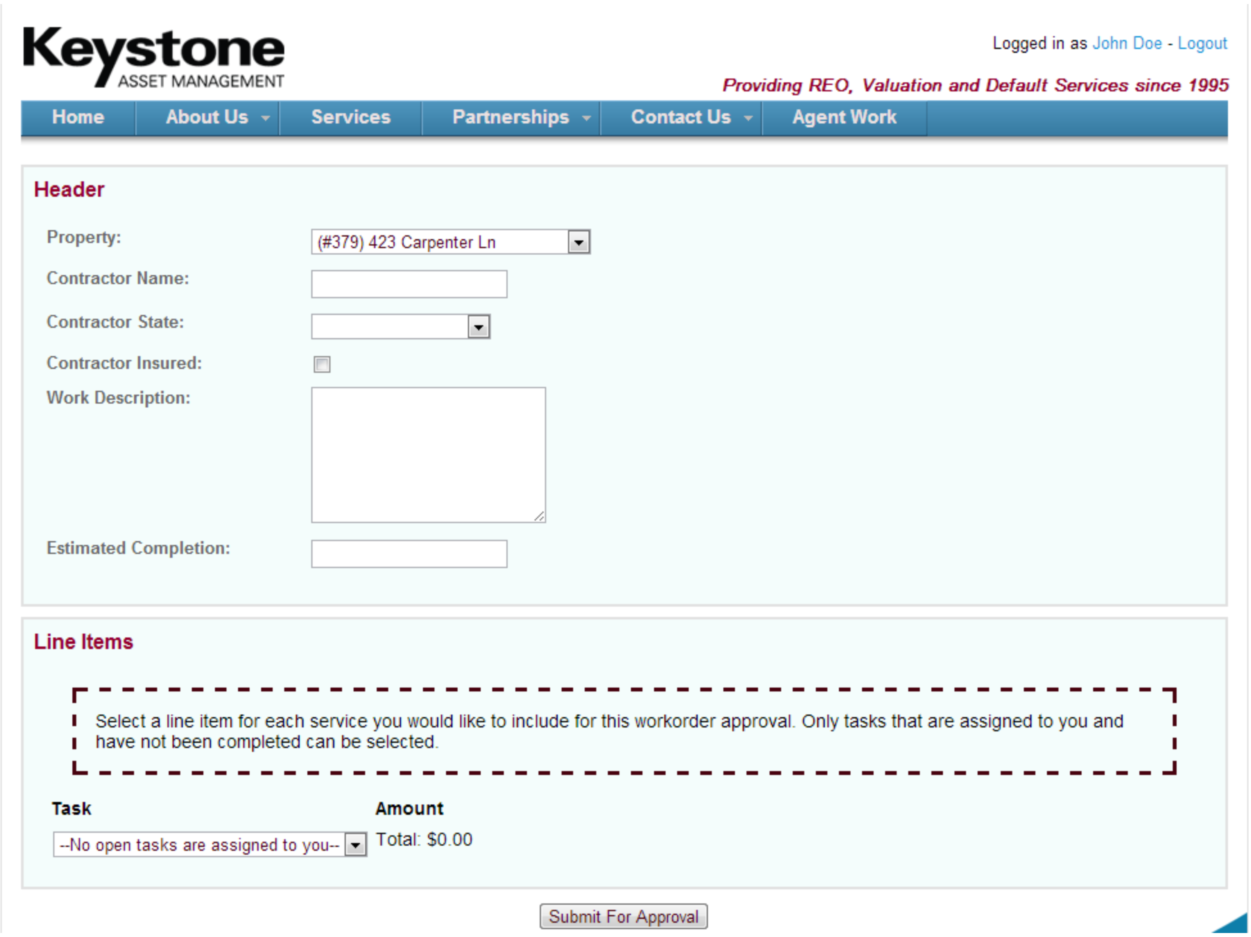


All: All invoices, except for paid invoices are shown when this status is selected.
Awaiting Preliminary Approval: This is the first phase of the approval process.
Awaiting Final Approval: This is the second and final phase of the approval process. After this phase it will go to accounting to be marked for payment. All expenses submitted within the month will be paid no later than the 15th of the following month. Being enrolled in the Electronic Payment Program will ensure faster payments.
Approved for Payment: These invoices have passed the final approval and will be sent out on the next check distribution.
Paid: These items have been sent out to the agent.
Rejected, Awaiting Resubmission: Agents have 7 days in which to resubmit an invoice if it is rejected. If an invoice is not resubmitted within the 7 day period, it is considered “Void” and <u>cannot be resubmitted</u>.
Accepted Rejection: Rejected invoices.
Void: These invoices are unable to be submitted. If the invoice qualifies it may be submitted again as a new invoice.
Invoice Date Window: Use the calendar to select the ‘to and from’ dates of the invoices.
Search all columns for text: Words inserted to describe the invoice such as the invoice number. This will help filter the search.

To return to the main screen (REO) select the ‘here’ link at the top of the screen.

<u>V. How to submit a bid</u>

Agents will now be able to submit bids on a property when requested. Fill out the information on the form and it will be emailed to the Asset manager/Pre-marketer. At times you will need to submit a “bid” to get over the maximum threshold we have setup for each task. Think of it as a way to override the allowable amount as in certain circumstances work will cost more than normal.

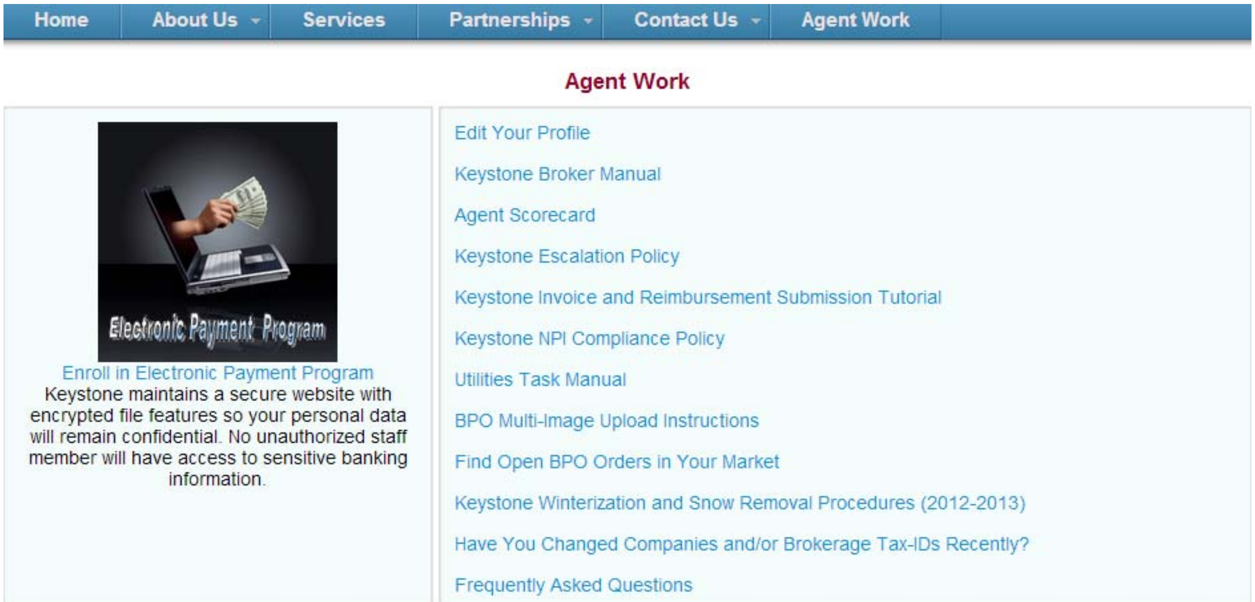


Contractor name – Company performing/providing the bill
Contractor state – State that the contractor will be performing the work in (Property state)
Contractor insured – Check the box if the contractor is insured, leave unchecked if not
Work Description – Brief description of the work to be done, what is included in the bid if it actually is a bid
Estimated completion date – Select from the calendar the estimated date
Task – If you have any assigned tasks they will display here. Please contact your AM/Pre-Marketer/Help desk if you do not have any/are missing any tasks in this area.
Amount – After selecting a task this portion will be available to take the quote of the bill

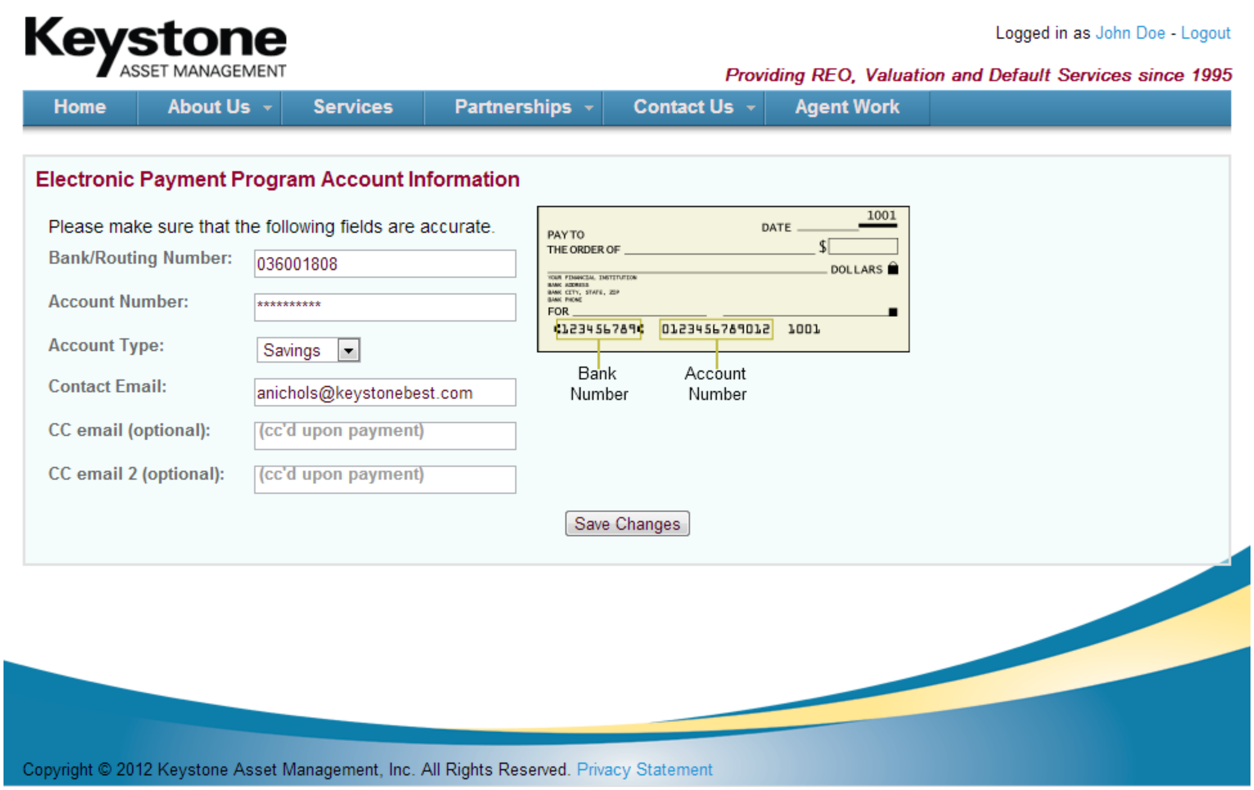
Once completed hit submit bid and an email will generate to your Asset Manager or Pre-Marketer to notify them to act on the bid. Once approved/rejected you will receive email notification.

VI. Electronic Payment Program

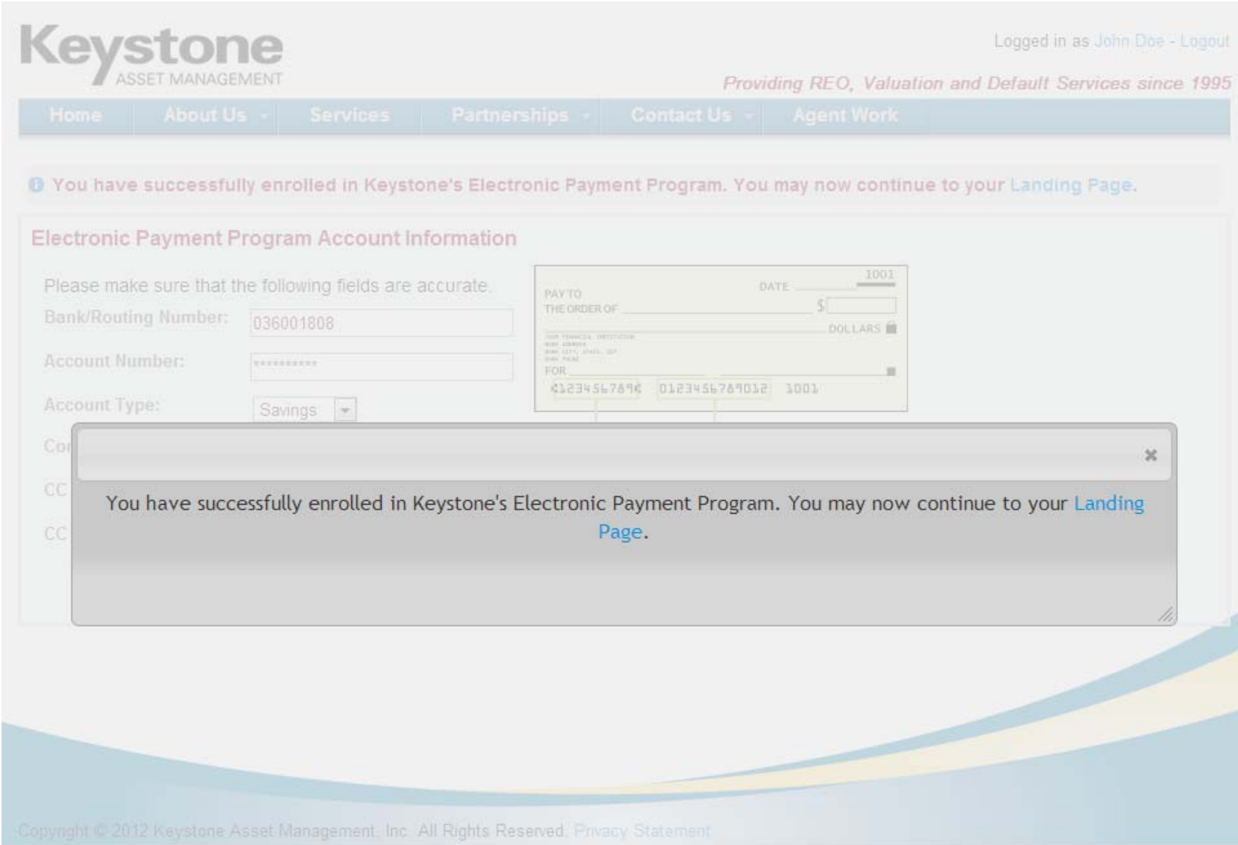
To sign up for this program click on the picture on the Agent work page. You may also return to this page at any time to edit information.



Agents will now be able to enter their information using the fields below. The email address pertains to who will receive notification that a payment has been made to their account. This email will not display account information, only the detail of what is being paid. The bank number field will have some validation as bank routing numbers are public information. Should you enter your information incorrectly the form will notify you.



After filling out the information and clicking enroll the screen will refresh and enable them to continue going to the main page by clicking the “Landing Page” link on the screen. **Please note** you will need to enter the account number for verification if you edit information.



Benefits to using Electronic Payments include:

- Electronic Payments are safe, secure, easy and convenient.
- Electronic Payments are processed quicker than checks, with funds deposited directly into your checking account within 1 to 2 business days of initiation.
- Availability of funds is immediate.
- Typically, the delivery of a check would take from 3 to 7 days to reach the recipient and deposited into their account.
- Electronic Payments eliminates the possibility of a lost or stolen check.
- Electronic Payments facilitate on-line banking at your bank or credit union.
- An email notification is sent upon initiation of the electronic payment that details what the payment was for.

Only accounting users with the installed software will be able to view routing data. All of our data is encrypted using 128-bit encryption and our backups are encrypted as well. Once the payment has been made an email will be sent out with payment details.

For technical inquiries contact the helpdesk at 215-855-3350 ext. 124 or IT@keystonebest.com. For more information about this program or to opt out contact Vendor Administration at 215-855-3350 ext. 152 or VendorAdmin@keystonebest.com.

Payments will begin the following month for reimbursement of future invoices. For previous invoices (before you signed up) you will receive a check. Essentially you will receive an electronic payment and a check for the first month.

If you have difficulty submitting your invoices please contact Technical support at IT@keystonebest.com or call in at 215-855-3350 ext. 124. Remember to contact your Asset Manager of Pre-Marketer to request a work order. If you are sending an email please send a screen shot of your screen so we can see what you are seeing. To do so follow the instructions below:

How do I take a screenshot?

press 

= Windows captures the entire **screen** and copies it to the **clipboard**.

Where can I find that key?

Look for this group of keys at the **upper right** of your keyboard. Note: **Print Screen** (PrtScn) might have been abbreviated differently on your keyboard.

How do I take a screenshot of a single window?

hold 

and press 

= Windows captures only the currently active **window** and copies it to the **clipboard**.

I guess it's in the clipboard now. How can I paste it into a document or something?

hold 

and press 

= Windows pastes the screenshot (that is in the **clipboard**) into a document or email you are currently editing.