2019 CLFP Body of Knowledge

Table of Contents
History & Overview of Equipment Finance and Leasing................................................................. 9
Ancient History............................................................................................................................... 9
Middle Ages ................................................................................................................................ 9
Industrial Revolution ..................................................................................................................... 9
   Railroad Industry ....................................................................................................................... 9
Early 1900s .................................................................................................................................. 9
   Independent Leasing Companies .............................................................................................. 9
   Captives ..................................................................................................................................... 9
History of Modern Equipment Finance ......................................................................................... 9
   1950s .......................................................................................................................................... 9
   1960s .......................................................................................................................................... 9
   1970s .......................................................................................................................................... 9
   1980s .......................................................................................................................................... 9
   1990s .......................................................................................................................................... 9
   Small-Ticket Scoring Models ...................................................................................................... 9
   Bank Acceptance of TPOs .......................................................................................................... 9
   Creative Financing Structures & Large-Ticket Leasing ................................................................. 9
   Significant Equipment Growth ................................................................................................. 9
2000 - 2010 ................................................................................................................................. 9
   Rapid Expansion in Leasing Industry ......................................................................................... 9
   Enron ........................................................................................................................................ 9
   NorVergence ............................................................................................................................. 9
   2008 - 2010 Great Recession .................................................................................................... 9
   Expansion of Banks in Leasing Industry ..................................................................................... 10
2010 - Present ............................................................................................................................. 10
   Regulation ................................................................................................................................. 10
   Exit of GE Capital ..................................................................................................................... 10
   Low Interest Rate Environment ............................................................................................... 10
   Low Delinquency Rates ............................................................................................................ 10
   Significant Increase in Financing and Decrease in Leasing Activity ........................................... 10
   Accounting Debate and Changes ............................................................................................. 10
   Emphasis on Automation and Efficiency ................................................................................... 10
   Increase in Technology Investment .......................................................................................... 10
Benefits of Equipment Financing and Leasing ............................................................................... 10
Participants in The Industry .......................................................................................................... 10
Equipment End-Users (Borrower or Lessee) ........................................................................................................... 10
Lessors and Lenders ( ........................................................................................................................................... 10
Third Party Originating Organizations .................................................................................................................. 10
Investors ............................................................................................................................................................... 10
Equipment Suppliers ........................................................................................................................................... 10
Service Companies ............................................................................................................................................. 10
Trade Associations and Foundations .................................................................................................................... 10
Regulators ............................................................................................................................................................. 10
Government Leasing ........................................................................................................................................... 10
Industry Sector by Transaction Size .................................................................................................................... 10
Micro-Ticket ......................................................................................................................................................... 10
Small-Ticket ........................................................................................................................................................ 10
Lower Middle-Market ......................................................................................................................................... 10
Middle-Market ................................................................................................................................................... 10
Large-Ticket ........................................................................................................................................................ 10
Competition to Equipment Financing (Direct and Indirect) ............................................................................. 10
Cash ...................................................................................................................................................................... 10
Unsecured Lines of Credit ................................................................................................................................... 10
Personal or Corporate Credit Cards .................................................................................................................. 10
Merchant Cash Advances .................................................................................................................................. 10
Working Capital .................................................................................................................................................. 10
Invoice Factoring ................................................................................................................................................. 10
Secured Loans .................................................................................................................................................... 11
Small Business (SBA) Loans .............................................................................................................................. 11
Home Equity Lines of Credit ............................................................................................................................... 11
Equity Capital, Public Stock Offerings ............................................................................................................. 11
Collateralized or Secured Bonds, Unsecured Bonds .......................................................................................... 11
Capital Budget .................................................................................................................................................... 11
Tax Revenue ....................................................................................................................................................... 11
Equipment Products ........................................................................................................................................... 11
Capital Lease ....................................................................................................................................................... 11
Commercial Term Loan ....................................................................................................................................... 11
Conditional Sales Contract .................................................................................................................................. 11
Early Buyout Option (EBO) ................................................................................................................................. 11
Equipment Finance Agreement (EFA) ................................................................................................................ 11
Fair Market Value Lease (FMV) ........................................................................................................................ 11
Finance Lease ...................................................................................................................................................... 11
Leverage Lease ...................................................................................................................................................... 11
Managed Service Lease (Contract Services) ...................................................................................................... 11
Contrasting True Lease And Lease Intended as Security

The Uniform Commercial Code

Basis for U.S. Leasing Law

Tax Accounting

Financial Accounting

Classification Under ASC 840 (FKA FASB 13)
Lessor Accounting
Lessee Accounting
Accounting Basis
Accountants Reports
Financial Statements

Tax Accounting

Revenue Rulings & Procedures
Classification Under 55-540
Depreciation
Alternative Minimum Tax (AMT)
Sales and Personal Property Tax
Leasing Law

Basis for U.S. Leasing Law
Statutory, Case and Regulatory Law
General Principles of Contract Law

The Uniform Commercial Code

Legal Definition of a Lease
UCC Article 2: Sale of Goods
UCC Article 9: Secured Transactions
UCC Article 2a: True Leases

Contrasting True Lease And Lease Intended as Security

Distinctions in Lessee’s Bankruptcy
Interest/Usury
Collateral Liability
UCC Rights
Perfection of Security Interests
Tailoring the Benefits of the Product to Prospect Needs ................................................................. 15
Proposals ........................................................................................................................................ 15
Typical Sales and Marketing Tools .................................................................................................. 15
Contact and Customer Relationship Management ........................................................................... 15
The Direct Origination Channel .......................................................................................................... 15
Definition ........................................................................................................................................ 15
Purpose .......................................................................................................................................... 15
Market Segmentation ........................................................................................................................ 15
Benefits .......................................................................................................................................... 15
Drawbacks ................................................................................................................................... 15
The Vendor Origination Channel ......................................................................................................... 15
Definition ........................................................................................................................................ 15
Purpose .......................................................................................................................................... 15
Market Segmentation ........................................................................................................................ 15
Marketing Methods .......................................................................................................................... 15
Benefits .......................................................................................................................................... 15
Drawbacks ................................................................................................................................... 15
The Third-Party Origination Channel (TPO) ..................................................................................... 15
Definition ........................................................................................................................................ 15
Purpose .......................................................................................................................................... 15
Similarities to Vendor Origination .................................................................................................... 15
Market Segmentation/Target Identification ....................................................................................... 15
Benefits .......................................................................................................................................... 15
Drawbacks ................................................................................................................................... 15
Marketing Efforts .............................................................................................................................. 15
Lease Syndication Buy & Sell ............................................................................................................. 15
Definition ........................................................................................................................................ 15
Purpose .......................................................................................................................................... 15
Benefits .......................................................................................................................................... 15
Drawbacks ................................................................................................................................... 15
Portfolio Acquisition .......................................................................................................................... 15
Definition ........................................................................................................................................ 15
Purpose .......................................................................................................................................... 15
Benefits .......................................................................................................................................... 15
Drawbacks ................................................................................................................................... 15
Credit .............................................................................................................................................. 15
Role and Purpose of Credit ................................................................................................................ 15
5 Cs Of Credit ................................................................................................................................ 15
Risk Appetite Framework .................................................................................................................. 15
Municipal Leasing Documentation

Agricultural Leasing Documentation

Equipment Finance Operations and Funding

Sources Of Capital

Internal Funding

Brokering

Discounting

Equity and Debt

Asset Securitization

Regulatory Compliance

State Regulations

Federal Regulations

Funding

Standard Funding Package

Titled Transactions

Technology

Software

Electronic Signatures

Business Functions

Infrastructure

Future of Equipment Finance Technology

Customer Service

Pre-Booking Customer Service

Post-Booking Customer Service

Portfolio Management

Tracking Portfolio Performance

Portfolio Characteristics

Portfolio Reporting Performance Indicators

Credit Risk Indicators

Financial Risk Indicators

Business Risk Indicators

Collections

Importance of Industry Knowledge

Knowing Which Collection Practices are Lawful and Efficient

Maintaining Customer Goodwill

Primary Responsibilities

Secondary Collections Responsibilities

Alternative Collection Processes (Remedies)

Bankruptcy Procedures
History & Overview of Equipment Finance and Leasing

Ancient History
Middle Ages
Industrial Revolution
   Railroad Industry
Early 1900s
   Independent Leasing Companies
   Captives
History of Modern Equipment Finance
   1950s
      Government Efforts to Stimulate Economy
      Advancement of Technology
      Section 167
      Revenue Ruling 55-540
   1960s
      ITC
      Accelerated Depreciation
   1970s
      Revenue Procedure 75-21
      FASB 13
   1980s
      ERTA
      TEFRA
      DRA
      ACRS
      TRA ’86
      AMT
      Competitive Equality Banking Act
   1990s
      Small-Ticket Scoring Models
      Bank Acceptance of TPOs
      Creative Financing Structures & Large-Ticket Leasing
         Double-Dip Leases
         Form and Substance
         Leveraged Leases
         Defeased Transactions
         LILOs
         FSC
         Synthetic Leases
      Significant Equipment Growth
   2000 - 2010
      Rapid Expansion in Leasing Industry
      Enron
      NorVergence
      2008 - 2010 Great Recession
      The Collapse of Capital Markets
Failure of Long-Time Players
Tightening of Credit Parameters
Expansion of Banks in Leasing Industry

2010 - Present
Regulation
Dodd-Frank
CFPB
Too Large to Fail
Systematically Important Entity
Exit of GE Capital
Industry Absorption
Low Interest Rate Environment
Low Delinquency Rates
Assets Under Management
Significant Increase in Financing and Decrease in Leasing Activity
Combination of Products Within the Industry
Accounting Debate and Changes
Implementing of Changes
Anticipated Impact for Providers and Users of Equipment Financing and Leasing
Emphasis on Automation and Efficiency
Fintech
Further Industry-Specific Software and Options
Increase in Technology Investment

Benefits of Equipment Financing and Leasing

Participants in The Industry
Equipment End-Users (Borrower or Lessee)
Lessors and Lenders (Third Party Originating Organizations
Investors
Equipment Suppliers
Service Companies
Trade Associations and Foundations
Regulators
Government Leasing

Industry Sector by Transaction Size
Micro-Ticket
Small-Ticket
Lower Middle-Market
Middle-Market
Large-Ticket

Competition to Equipment Financing (Direct and Indirect)
Cash
Unsecured Lines of Credit
Personal or Corporate Credit Cards
Merchant Cash Advances
Working Capital
Invoice Factoring
Secured Loans
Small Business (SBA) Loans
Home Equity Lines of Credit
Equity Capital, Public Stock Offerings
Collateralized or Secured Bonds, Unsecured Bonds
Capital Budget
Tax Revenue

Equipment Products
Capital Lease
Commercial Term Loan
Conditional Sales Contract
Early Buyout Option (EBO)
Equipment Finance Agreement (EFA)
Fair Market Value Lease (FMV)
Finance Lease
Leverage Lease
Managed Service Lease (Contract Services)
Money-Over-Money Transaction
Net Lease
Nominal Purchase Option
Non-Tax Lease
Operating Lease
Purchase Upon Termination Lease (P.U.T.)
Rental Agreement
Sale-Leaseback
Split-TRAC
TRAC Lease

Financial and Tax Accounting
Financial Accounting
Classification Under ASC 840 (FKA FASB 13)
Lease Classification (Lessor)
Sales-Type Leases
Direct Financing Leases
Leveraged Leases
Operating Leases

Lessor Accounting
Financial Statement Compilation (Lessor)
Direct Financing Lease (Balance Sheet at Inception and Income Statement for First Month)
Operating Lease (Balance Sheet at Inception and Income Statement for First Month)
EFA/Loan
End of Lease Options

Lessee Accounting
How Operating and Capital Leases Are Handled

Accounting Basis
Accrual Basis
Cash Basis
Tax Basis
Accountants Reports
  Compiled
  Reviewed
  Audited

Financial Statements
  Balance Sheet
  Income Statement
  Statement of Cash Flows
  Reconciliation of Retained Earnings or Net Worth
  Notes to Financial Statements

Tax Accounting
  Revenue Rulings & Procedures
    Revenue Ruling 55-540
    Revenue Procedure 2001-28
  Classification Under 55-540
    Lease vs. Conditional Sale Contract

Depreciation
  Modified Accelerated Cost Recovery System (MACRS)
  Bonus Depreciation
  Section 179

Alternative Minimum Tax (AMT)
  Description Of “How It Works” – Regular vs AMT “Parallel” Tax Calculation

Sales and Personal Property Tax
  Sales Tax
    Requirements Based on Jurisdiction Where Equipment Is Located
    Lessee Vs Lessor Responsibilities
    Sales Tax Types
      Up Front on Cost
      Up Front on Sum of Receipts
      On Stream
    Filing Frequencies
    Equipment Exemptions
  Personal Property Tax
    Requirements Based on Jurisdiction Where Equipment Is Located
    Lessee vs. Lessor Responsibilities
    Filing Frequency
    Assessment Date
    Rendition Filing and Payment Process

Leasing Law
  Basis for U.S. Leasing Law
    Statutory, Case and Regulatory Law
      Federal Law State Law
    General Principles of Contract Law
  The Uniform Commercial Code
    Conflicts of Law
    Choice of Law
  Legal Definition of a Lease
  UCC Article 2: Sale of Goodes
UCC Article 9: Secured Transactions
  Financing Statement
  Security Interest
  PMSI

UCC Article 2a: True Leases
Contrasting True Lease And Lease Intended as Security
  Distinctions in Lessee’s Bankruptcy
  Interest/Usury
  Collateral Liability
  UCC Rights
  Perfection of Security Interests
  Residual

Bankruptcy Law
  Types of Bankruptcy
  Liquidating Bankruptcy or Reorganization
    Voluntary and Involuntary Bankruptcy
  Bankruptcy Procedures
    Automatic Stay.
    Plan of Reorganization
    Proof of Claim
    Assumption/Rejection

Preferences in Bankruptcy

Legal Entities
  Corporations
    “C” Corporation
    “S” Corporation
    Non-profit Corporation
    Professional Corporation (“PC”)
  LLCs
  General Partnerships and Limited Partnerships
  Sole Proprietors
    Tradenames
  Other Variations of Business Entities
    Joint Venture
    Association
    Trust
    Municipality
    Federal Government

Qualification to Do Business
  Taxes
  Licensing and Being in “Good Standing”

Lease Pricing
Lease Pricing Fundamentals
  Time Value of Money Concept
  Terminology
    Yield
    Implicit Rate
Running Rate or Stream Rate
Lease Rate or Lease Rate Factor
Discount Rate
Internal Rate of Return
Points
Basis point

Calculating Present Value

Major Variables
- Term/Number of Payments
- Rate
- Equipment Cost/PV
- Lease Payment
- Residual Value

Minor Variables
- Indirect Costs
- Security Deposit
- Number of Advance Payments
- Other Fees/Costs

Solving for Any Unknown Element in The Transaction

Cash Flow Diagrams
- Application of The Cash Flow Diagram to The Lease Transaction

Structuring of a Payment
- Principal Plus Interest
- Amortizing Payment

Non-Tax Pricing
Computing Unusual Payment Structures
Pricing Tools (SuperTrump™, TValue™, Financial Calculator, Custom Spreadsheet)
True (Tax) Lease Pricing
- Elements Affecting True (Tax) Lease Pricing

Sales and Marketing
Role and Purpose of Sales and Marketing
- Sales and Marketing Coordination and Collaboration
  - Brand
  - Top of Mind Awareness
  - Continuous Contact

Common Equipment Finance Origination Channels
Marketing
- Market Segmentation
The Marketing Plan
  - Components
  - Keys to Successful Execution
  - The 4 Ps of Marketing
  - Monitoring and Measuring Success of the Marketing Plan

Sales
- Filling the Prospect’s Need
- Mind the Portfolio
- Sales Participation Throughout the Origination Lifecycle
Communication and Customer Experience
The Necessity of the Niche
Tailoring the Benefits of the Product to Prospect Needs
Proposals

Typical Sales and Marketing Tools
Contact and Customer Relationship Management

The Direct Origination Channel
Definition
Purpose
Market Segmentation
Benefits
Drawbacks

The Vendor Origination Channel
Definition
Purpose
Market Segmentation
Marketing Methods
Benefits
Drawbacks

The Third-Party Origination Channel (TPO)
Definition
Purpose
Similarities to Vendor Origination
Market Segmentation/Target Identification
Benefits
Drawbacks
Marketing Efforts

Lease Syndication Buy & Sell
Definition
Purpose
Benefits
Drawbacks

Portfolio Acquisition
Definition
Purpose
Benefits
Drawbacks

Credit
Role and Purpose of Credit
5 Cs Of Credit
Risk Appetite Framework
$PD, LGD, EAD, EL$

Credit Process
Small-, Medium-, and Large-Ticket
Credit Request/Credit Application
Data Gathering and Due Diligence
Know the Origination Channel
Know Your Customer
Fraud
Know the Legal Entity
Making the Credit Decision
Credit Evaluation Tools
Credit Scores
Credit Bureaus
Financial Statement Analysis
Non-Traditional Data Sources
Risk Ratings and Risk Scores
Industry Peer Comparison
Financial Statements Analysis
Basic Purpose of Financial Statements
Types of Financial Statements and Impact on Credit Decision
Audit/Review/Compilation/Management Prepared
Audit Opinions
Analysis Techniques
Industry Review and Comparison
RMA, NAICS, SIC
Ratios
Profitability
Gross Profit Margin
Operating Profit Margin
Net Profit Margin
ROA/ROE
Liquidity
Current Ratio
Quick Ratio
Accounts Receivable Turnover
Inventory Turnover
Accounts Payable Turnover
Leverage
Debt to Equity
Debt To EBITDA
Long Term Debt to Capitalization
Cash Flow and Coverage Ratios
EBITDA/EBITDAR
Traditional Cash Flow Analysis
Cash Throw-off
Global Cash Flow Analysis
Debt Service Coverage Ratio (DSCR)
Fixed Charge Coverage Ratio
Other Financial Information
Personal Tax Returns
Personal Financial Statements
Deal Structuring
Credit Enhancements
Credit Decision
Small-, Mid- and Large-Ticket Decisioning
Credit Scoring and Analysis
Building and Using a Scorecard
Risk Acceptance Criteria & Making Decisions
Scoring Methodology

Equipment Lease and Financing Documentation

Documentation Process
Standard Documentation

Forms of Contracts
- Standard “One-Off” Agreement
- Master Agreement
- Plain Language Agreement

13 Standard Lease & Financing Documents
- Lease Contract
- Lease Schedule
- Exhibits & Schedules
- Delivery & Acceptance Certificate (D&A)
- Guaranty
- Corporate Resolution
- Real Estate Waiver
- Fixture Filing
- UCC Filings
- Cross-Default Agreement
- Purchase Order
- Invoice
- Advance Funding/Prefunding Agreement
- Purchase Option

Elements and Provisions of a Lease Contract
- Identification of The Parties
- Identification and Address of The Vendor/Supplier
- Equipment Description
- Equipment Location
- Terms
- Purpose/Intent of Agreement
- Acceptance of Equipment by Lessee
- Disclaimer of Warranties
- Article 2A Provisions
- Assignment
- Rental Commencement and Other Payments
- Non-Cancellation Provisions
- Lessee/Lessor Signatures
- Choice of Law/Jurisdiction/Venue
- Security Deposits
- Authorizations, Power of Attorney, Amendments
- Location and Use of Equipment
- Ownership Provisions
- Renewal Provisions
Insurance Requirements
Responsibility for Liens and Tax Liability
Lessee Indemnification of Lessor
Lessor Assignment, Waiver of Defense Clause
Service Charges, Late Fees, Interest
Default Provisions
Remedies to Default
Cross Default Clause
Attorney Fees/Regarding Enforcement Expense
Severability

Schedules and Exhibits
Delivery and Acceptance
   Purpose of the D&A
   Use of the D&A
   Elements of the D&A
      Acceptance and Representations Regarding Equipment
      Instructions to Pay Supplier (Vendor)
      Unconditional Nature of Acceptance
      “Acceptance” In Advance of Delivery

Personal and Corporate Guarantees
   Purpose of The Guarantee
   Use in The Lease Transaction
   Cross Entity/Corporate/LLC/Partnership Guaranties
   Issues to Consider Regarding Guaranties
      Consideration
      Authority to Guaranty
      Obligation Guaranteed
      Waiver of Suretyship Defenses
      Standard Provisions

Corporate Resolutions
   Purpose of The Corporate Resolution
   Use of The Corporate Resolution
   Elements of The Corporate Resolution
      Authority of Corporation to Enter into Lease And/or Guarantee
      Identification of Authorized Signers for The Corporation

Real Estate & Landlord Waivers
   Purpose of The Real Estate/Landlord Waiver
   Use of The Real Estate/Landlord Waiver
   Filing Requirements for A Real Estate/Landlord Waiver
      Landlord Waiver
         Identification of The Parties
         Agreement on Subject and Nature of Fixture
         Waiver of Rights by Landlord/Mortgagee
         Permission to Claim Property
         Legal Description of Property
         Acknowledgment
Fixture Filings
  - Purpose of A Fixture Filing
  - Use of The Fixture Filing
  - Form Used for Fixture Filings
  - Filing Requirements
  - Protections Offered from A Fixture Filing

UCC Filings
  - Purpose of UCC Filings in The Lease Transaction
  - Form of The UCC Filing
    - UCC-1
    - UCC-3 Amendment/Assignment/Termination Form
  - Filing Requirements
    - Filing Location
    - Timeliness
    - Continuation
    - Fees
    - Signatures
  - Additional UCC Issues
    - Precautionary Filings

Purchase Order
  - Parties to The Purchase Order
  - Purpose of The Purchase Order
  - Content of The Purchase Order
    - Representations Required by Supplier
    - Disclaimers and Conditions by Lessor
  - Use of The Purchase Order

Invoice
  - Parties to The Invoice
  - Purpose of The Invoice
  - Content of The Invoice

Advance Funding/Pre-Funding Agreement
  - Parties to The Agreement
  - Purpose of The Agreement
  - Terms and Use of The Agreement
  - Contents and Styles of The Agreement
    - Lease Commencement
    - Interim Funding
  - Additional Considerations/Potential Dangers of Use

Purchase and Renewal Options
  - Parties to The Option
  - Types of Options
    - Nominal Option
    - Fair Market Value Option (FMV)
    - PUT Option/Fixed Purchase Option
    - Renewal Option
    - Early Buyout Option (EBO)
Additional Collateral as Security

Parties to The Agreement
Purpose of An Additional Collateral Agreement
Form for The Agreement
Requirement to Perfect Interest

Real Estate as Additional Collateral

Forms of Security
Deed of Trust
Mortgage
Requirements for Filing and Perfection
Anti-Deficiency Laws

Equipment Finance Agreements (EFAs)
Purpose of EFAs
Use of EFAs
Documentation for EFAs
Comparing EFAs To Leases

Municipal Leasing Documentation
Agricultural Leasing Documentation

Equipment Finance Operations and Funding

Sources Of Capital
Internal Funding
Brokering
Discounting
With or Without Recourse
Benefits
Risks
Financial Considerations
Tax and Operational Considerations

Equity and Debt
Subordinated Debt
Revolving Lines of Credit
Permanent or Term Debt

Asset Securitization
Commercial Paper Conduits
Securitizations

Regulatory Compliance
State Regulations
State Electronic Recycling Regulations
State Security Breach Regulations
Automatic Renewal (Evergreen Clause)
California Finance Lenders Law Requirements
Usury
Licensing and Being in “Good Standing”

Federal Regulations
CFPB
ECOA (Reg B)
BSA/AML/USA PATRIOT Act
OFAC and FINCEN
Funding
Standard Funding Package
  Invoice
  Verification of Executed Documents
  Wet Signatures
  eSignatures
  Vaulting
Insurance
Delivery and Acceptance (D&A)
UCC
Verbal Verification
Tax Treatment
Equipment Inspection
Driver’s License

Titled Transactions
  POA
  Title/MSO
  Notary
  Driver’s License
  Lien Perfection Lease vs. EFA
  Electronic Titles (When Auditing and When Perfecting)
  Tax Treatment Variables

Technology
Software
  Selection, Implementation, Maintenance
  CRM
  Origination System
  Portfolio Management System
Electronic Signatures
  Authentication Options
  Signature
  Vaulting
Business Functions
  3rd Party Services
  Data Repository, Reporting, Analytic Tools
  Content Management
Infrastructure
  Business Process Management
  Business Productivity and Corporate Applications
  API’s and Integration
Future of Equipment Finance Technology

Customer Service
Pre-Booking Customer Service
Post-Booking Customer Service
  Payoff
  Early Termination Payoffs
  Ending (End of Lease Term)
Renewals
Legal/Liquidation
Sales and Property Tax Implications Lease vs. EFA
Property Tax
Account Inquiries
Contract Adjustments
Contract Assumption Scenarios
Proactive Payment Relief Scenarios
Billing and Collecting
  Outsourcing Considerations
  Timing Considerations
Insurance Administration
  Insurance Considerations for Equipment Finance
  Property Insurance
  Liability Insurance
  Insurance Binders
  Insurance Certificates
  Force Placed Insurance
  Insurance Claims
Title Management
Account Reconciliations

Portfolio Management
  Tracking Portfolio Performance
  Portfolio Characteristics
  Portfolio Reporting Performance Indicators
    Credit Risk Indicators
    Financial Risk Indicators
    Business Risk Indicators
Collections
  Importance of Industry Knowledge
  Knowing Which Collection Practices are Lawful and Efficient
    Fair Debt Collection Practices Act (FDCPA)/National Automated Clearinghouse Association (NACHA), Etc.
  Maintaining Customer Goodwill
Primary Responsibilities
  Collection of Lease Contracts
  General Collections
    Collection of Residuals
    Collection of Taxes
    Collection of Insurance Premiums
    Collection of Late Charges
    Collection of All Other Amounts Due
Identify Accounts at Risk
Tracking Collection -Specific Portfolio Indicators
Document Collection Activities
Secondary Collections Responsibilities
When to Escalate
Interfacing with Attorneys on Litigation Matters
Repossession
Remarketing Repossessed Equipment
Alternative Collection Processes (Remedies)
Bankruptcy Procedures
Asset Management
Pre-Funding
   Equipment Type Implications
   Lease Structure Implications
   Value Verification
   Data Considered in Equipment Valuation
   Residual Value Review
   Return and Maintenance Agreements
   Fees
   Inspections
Post-Funding
   Credit Reviews & Equipment Inspections
   Residual Value Adjustments as Required
   Default Scenarios
   Establish Risk Parameters
   In-Place Value vs. Recovered Value
   Legal Impact
   Commercially Reasonable Sale vs. Straight Liquidation
   Costs to Recover, Recondition, and Sell