



Financial Services Technology

Simplicity by Compliance Systems™

Simplicity Runtime Job Aid Setting Up Signing Business Entities

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About This Training Guide

This document is intended to serve as a job aid that guides Simplicity Runtime users through the set up of signing entities in a specific use case: a Commercial Loan with one individual signer and multiple business signers. This job aid is not intended to provide legal advice.

Simplicity Library

2019.200.3 and newer

Runtime Version

2.22 and newer

Scenario

Kelly's Corp is the **Borrower** on a Commercial Loan. ABC Corporation signing on behalf of Kelly's Corp. Signer LLC is signing on behalf of ABC Corporation. Finally, Sam Signer is signing on behalf of Signer LLC. In this guide will set up the necessary entity links, resulting in a signature block to render as follows:

By signing this Agreement, Borrower acknowledges reading, understanding, and agreeing to all its provisions and receipt hereof.

Kelly's Corp

By: ABC Corporation, Relationship 1

By: Signer LLC, Relationship 2

By: Sam Signer

Date

Its: President

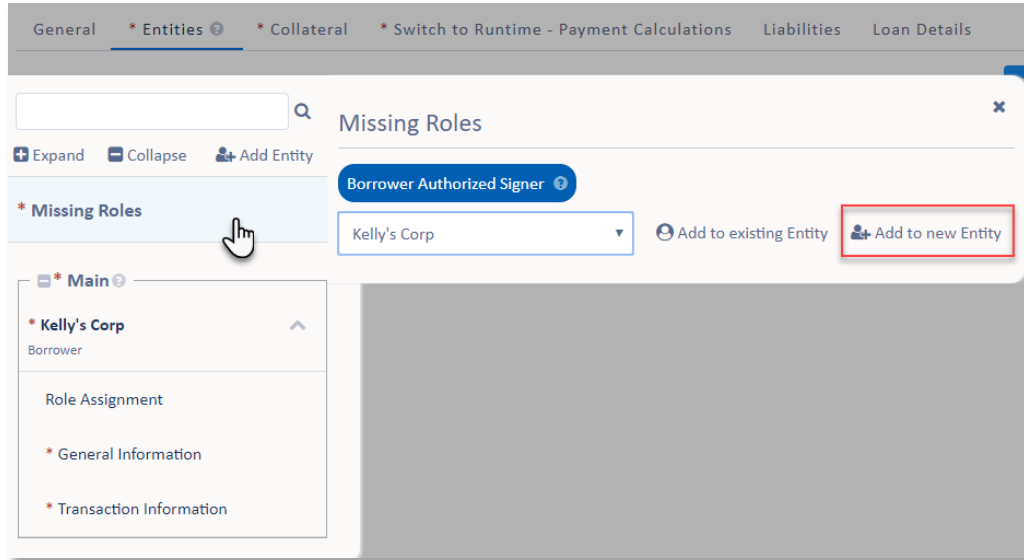
Entities and Roles

| Entity | Role | Role |
|-----------------|---|--|
| Kelly's Corp | Borrower | |
| Ben Owens | Beneficial Owner Certifier for Kelly's Corp | Beneficial Owner Manager for Kelly's Corp |
| ABC Corporation | Borrower Authorized Signer for Kelly's Corp | |
| Signer LLC | Borrower Authorized Signer for Kelly's Corp | Borrower Authorized Signer for ABC Corporation |
| Sam Signer | Borrower Authorized Signer for Signer LLC | |

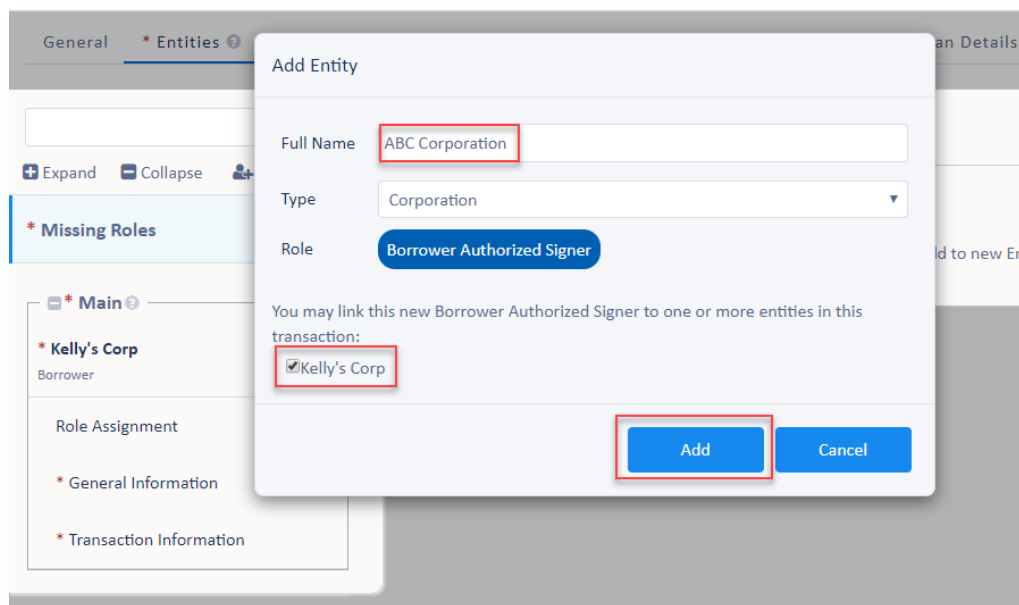
Procedure

Adding Entities and Assigning Roles

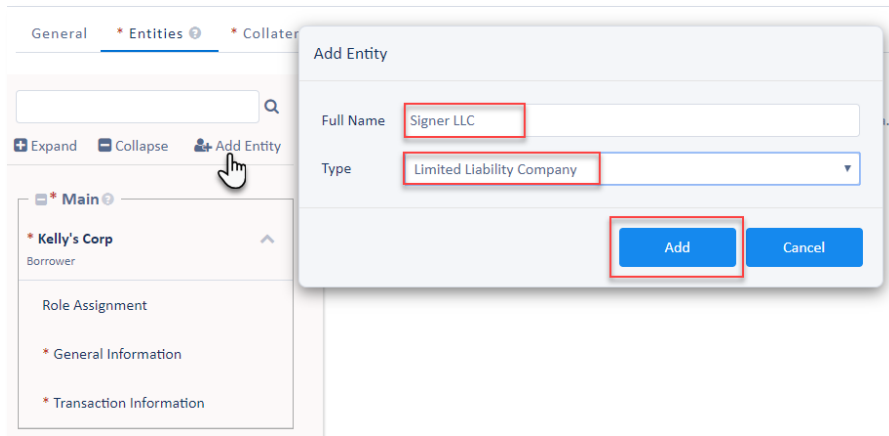
- 1- In this scenario, the only entity that has been entered in the transaction is Kelly's Corp. The **Borrower Authorized Signers** for Kelly's Corp need to be added in Runtime and appropriately linked. To do this, navigate to the *Missing Roles* section of the **Entities** pane and select "Add to new Entity."



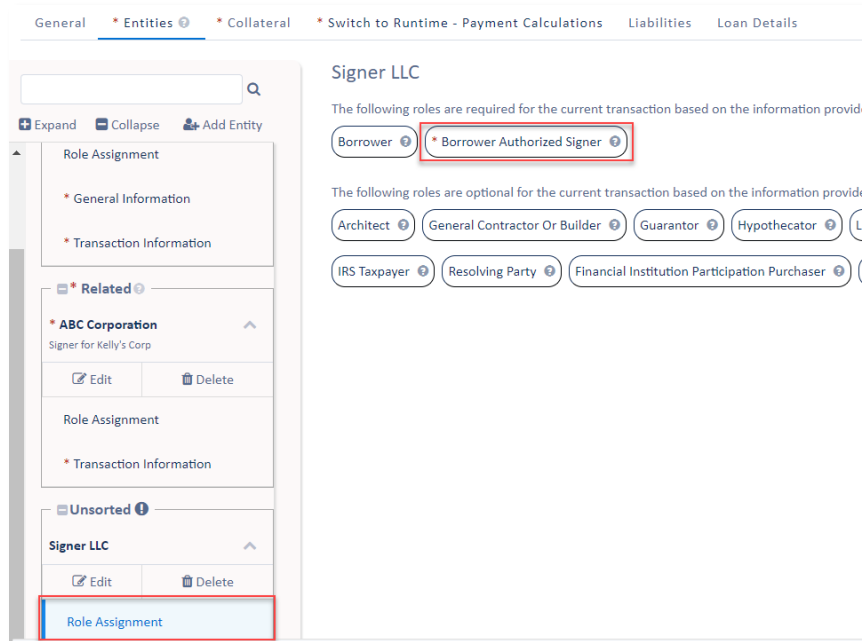
- 2- In the *Add Entity* window, enter the name of the signing business entity (in this example, ABC Corporation), select the appropriate type of entity for this business, link the entity to Kelly's Corp, and select "Add."




- 3- To add the second signing business entity. Select the “Add Entity” option at the top of the **Entities** pane, enter the name (in this example, Signer LLC), the type of business, and select “Add.”



- 4- Runtime doesn't yet know what role Signer LLC is playing in this transaction. Navigate to Signer LLC's *Role Assignment* subtab in the *Unsorted Entities* section of the **Entities** pane. Click *Role Assignment* and select the role of **Borrower Authorized Signer** to assign it to Signer LLC.



 **Note:** You will not be prompted to add this role in the Missing Roles section because only one **Borrower Authorized Signer** is required. Every additional **Signer** needs to be manually added.

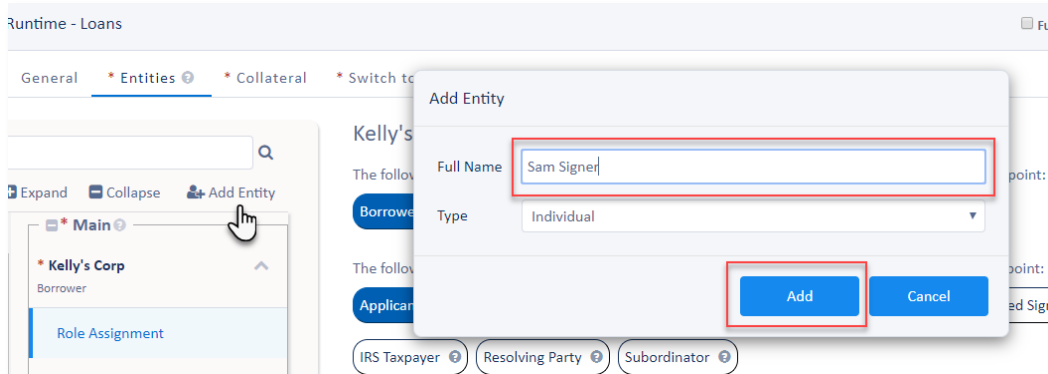
- 5- Because the role of **Borrower Authorized Signer** has been assigned to Signer LLC, it needs to be linked to the appropriate entity in the transaction. Based on the table at the beginning of this guide, Signer LLC is a signer for ABC Corporation and Kelly's Corp. Navigate to the *Role Assignment* subtab for ABC Corporation and check the box next to Signer LLC under the *Borrower Authorized Signer* section.

The screenshot shows the 'ABC Corporation' entity selected in the 'Related' section of the 'Main' tab. The 'Role Assignment' subtab is active. On the right, under 'The following roles are required for the current transaction', the 'Borrower Authorized Signer' role is selected. Below this, under 'The following roles are optional for the current transaction', there are buttons for 'General Contractor Or Builder', 'Guarantor', 'Hy', 'Resolving Party', and 'Subordinator'. At the bottom, under 'Select the authorized signer(s) for this entity:', the 'Borrower Authorized Signer' role is selected, and the 'Signer LLC' checkbox is checked and highlighted with a red box.

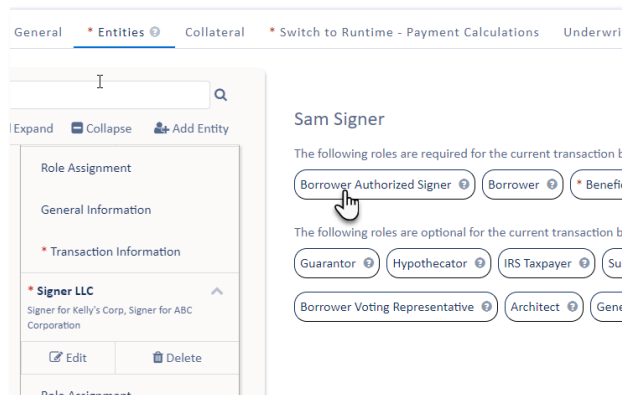
- 6- Follow the same steps to link Signer LLC to Kelly's Corp. Navigate to the *Role Assignment* subtab for Kelly's Corp and check the box next to Signer LLC under the *Borrower Authorized Signer* section.

The screenshot shows the 'Kelly's Corp' entity selected in the 'Main' tab. The 'Role Assignment' subtab is active. On the right, under 'The following roles are required for the current transaction based on the information provided', the 'Borrower' role is selected. Below this, under 'The following roles are optional for the current transaction based on the information provided', there are buttons for 'Applicant On Notice Of Credit Decision', 'General Contractor Or Builder', 'Borrower', 'IRS Taxpayer', 'Resolving Party', and 'Subordinator'. At the bottom, under 'Select the authorized signer(s) for this entity:', the 'Borrower' role is selected, and the 'Signer LLC' checkbox is checked and highlighted with a red box.

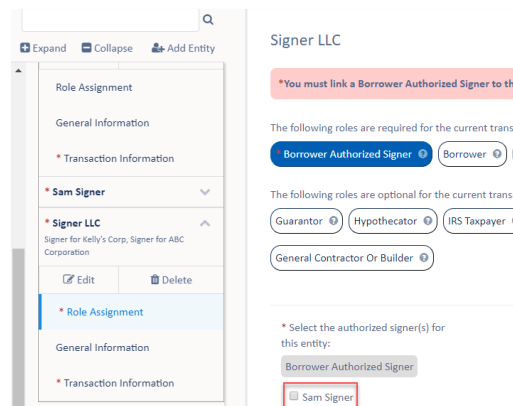
- 7- Next, add the individual signer, in this case, Sam Signer, to the transaction. Navigate to the **Entities** pane and select **Add Entity**. Enter Sam Signer for the full name and click “Add.”



- 8- Next, assign the role of **Borrower Authorized Signer** to Sam Signer by navigating to the **Role Assignment** subtab for Sam Signer and selecting **Borrower Authorized Signer**.



- 9- Next, link Sam Signer to Signer LLC by navigating to the **Role Assignment** subtab for Signer LLC and clicking the check box next to Sam Signer under the **Borrower Authorized Signer** section.



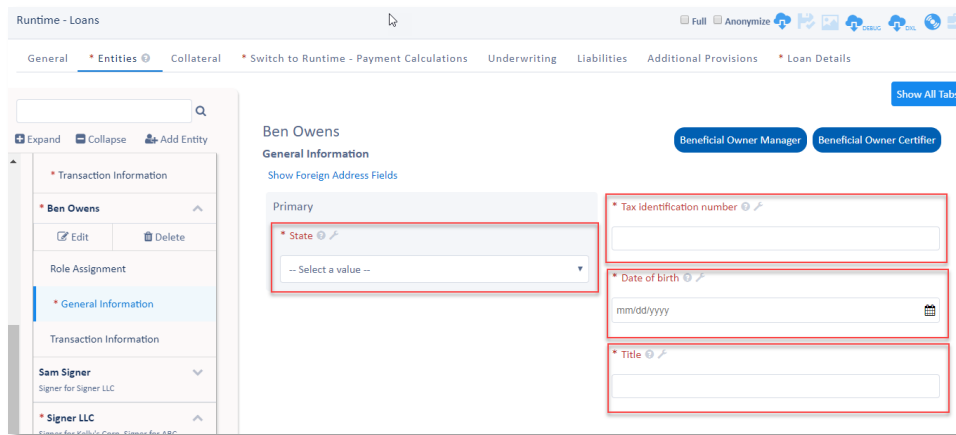
- 10- Fill in any missing required information for the entities participating in the transaction. This information can vary based on what data has already been collected for the transaction.


- 11- Navigate to the **Collateral** tab and fill in the required missing information for each piece of collateral.
- 12- Completion of the missing data elements on the **Collateral** tab will prompt a *Missing Roles* message on the **Entities** tab for the roles of **Beneficial Owner Certifier** and **Beneficial Owner Manager**. According to the table at the beginning of this guide, those roles need to be assigned to Ben Owens. Add Ben Owens to the transaction by navigating to the *Missing Roles* section on the **Entities** tab and selecting *Add to new Entity* for the role of **Beneficial Owner Certifier**.

- 13- Enter Ben Owens in the *Full Name* field and link him to Kelly's Corp in the subsequent pop-up window.

- 14- For the role of **Beneficial Owner Manager**, click *Add to existing Entity*. When the dialog box opens, link Ben Owens to Kelly's Corp.

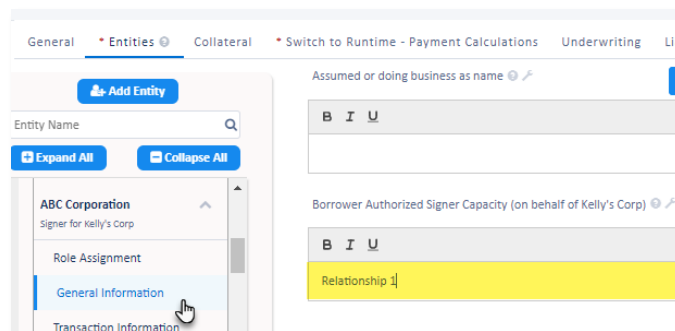
- 15- Navigate to the **Entities** tab, select Ben Owens, and click *General Information*. Fill in all required missing data.



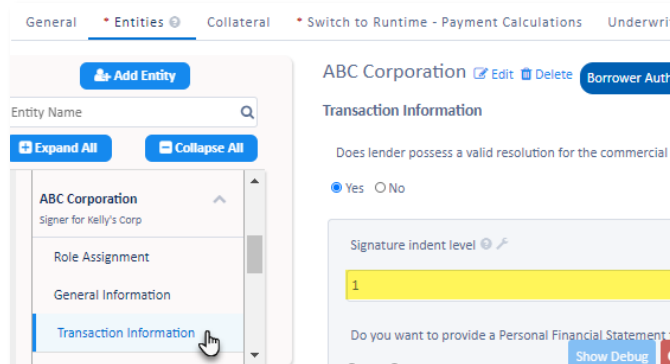
 **Note:** Completion of data elements on this tab may prompt additional data elements to appear.

Configuring Signature Block

- 16- Define the resolving entity relationship and indent level for ABC Corporation and Signer LLC.
- Select the *General Information* subtab for ABC Corporation. Enter the Borrower Authorized Signer Capacity, in this case (Relationship 1).



- Select the *Transaction Information* subtab for ABC Corporation and enter 1 in the signature indent level field.



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7. Now that the signing entities are all added and appropriately linked, the signature block in the *Note* should render as follows once the remaining required data elements have been completed:

By signing this Agreement, Borrower acknowledges reading, understanding, and agreeing to all its provisions and receipt hereof.

Kelly's Corp

By: ABC Corporation, Relationship 1

By: Signer LLC, Relationship 2

By: Sam Signer
Its: President

Date