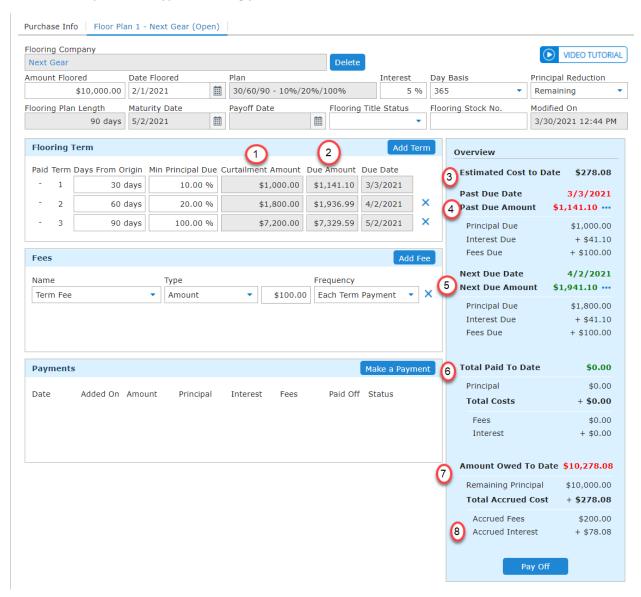
Vehicle Flooring in DealerCenter – Making payments

Overview Section:

Below is a snapshot of a typical flooring plan.



- 1) Curtailment Amount -> Curtailment Amount Due for a Term based on % Minimum Principal Due. It is computed based on the Amount Floored, Principal reduction type and % Min. Principal Due
 - Reduction Type Remaining -> (Amount Floored Total Curtailment Amt. for previous terms) * (Min. principal due /100)
 - Reduction Type Original -> (Amount Floored * (Min. principal due /100))

- 2) Due Amount -> Sum of Curtailment Amount + Interest due for the term length + Total Fees for the Term
- 3) Estimated Cost to Date -> Total Interest Paid+ Total Fees Paid + Total of Interest and Fees Accrued till date since the last payment date.
- 4) Past Due
 - Date -> Due date of the last unpaid term
 - Amount -> Total amount owed for all the past unpaid terms
 - o Principal Sum of all the Curtailment Amounts for past terms
 - o Interest Sum of all the Interest for the past terms
 - o Fees Sum of all the fees for past terms
- 5) Next Due
 - Date -> Due date of the payment for the ongoing/current term
 - Amount -> Amount owed for current term
 - Principal Original Curtailment Amount for current Term if no payments were made. Or Remaining curtailment Amount if a partial payment was made
 - o Interest Interest accrued since the last payment till end of the current Term
 - Fees Total Fees accrued for the current term if no payments were made. Or remaining fees if there was a partial payment for fees is made.
- 6) Total Paid (Does not include future/scheduled payments)
 - Principal -> Sum of all the principal payments made till date
 - Interest -> Sum of all interest paid till date
 - Fees -> Sum of all the fees paid till date
- 7) Amount Owed to Date (excludes future payments)
 - Remaining Principal -> Remaining principal amount for the floor line
- 8) Total Accrued Cost -> Sum of Accrued Fees and Interest since last payment date, till date.
 - Accrued Interest -> Interest accrued till date, from the time last payment was made
 - Accrued Fees -> Remaining fees till date, from the time last payment was made

Business Rules:

- → When a floor plan is created, amount floored is computed as Vehicle Cost + Buyer's Fees(If include Buyer's Fee in Floored amount is set to true). Date Floored is automatically populated with Purchase Date. Both the Amount Floored and Date Floored can be updated to different values. But Amount Floored cannot exceed the vehicle cost + buyer's fee.
- → Accrued interest amount is computed based on the Remaining principal balance and Day Basis and is accrued at the EOD pacific time.
- Fees for a Term is Accrued at the beginning of the corresponding term.
- → Interest for a Term is computed based on the remaining principal and till the length of the term starting from the last payment date. In case of Term 3, and if flooring line is past maturing date, then the interest is accrued for a maximum of 7 days.
- → The payments made will not impact the original Term Due Amounts shown on the Flooring Term section. But the information in the overview section is computed based on the payments made so far.

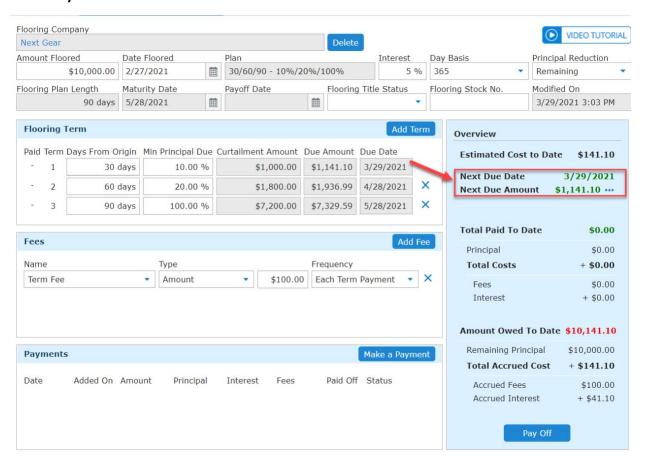
- → The interest is accrued for all open plans, till 7 days past maturity or 7 days past sold date, whichever comes first.
- → Any excess payment for a term, will result in re-computation of the curtailment due amount for the unpaid terms, based on the remaining principal balance.
- → If a term is paid off before its due date, then interest is not accrued for the remaining of that term.
- → Any future payments will not be applied, until the payment date is reached.
- → If a payment covers the remaining principal balance, then all the terms are marked paid and the Flooring line is automatically closed.
- → There can be only one active flooring line at any given point of time.

Payment Scenarios:

Scenario 1: Payment as per the schedule

Payment matching the current curtailment due amount (Current date = 3/29/2021 which is end of Term1)

Before Payment:



Payment Details:

Payment Date: 3/29/2021

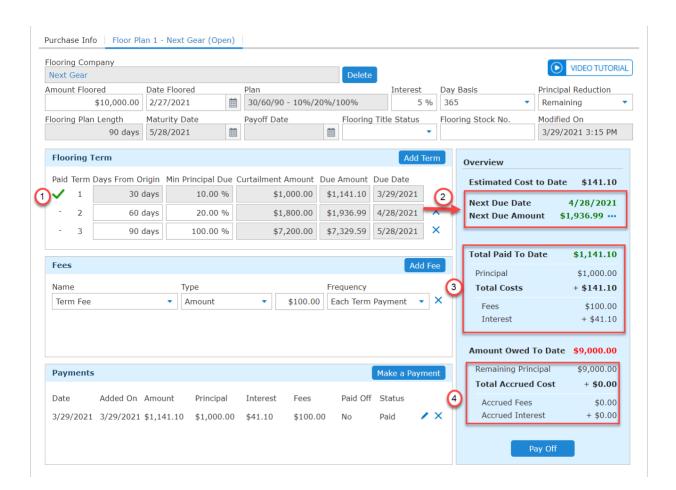
Amount: \$1410.10 (Break down shown below)



Post Payment:

After Payment the UI will be updated as shown below:

- 1) Term1 is marked as paid, since the principal paid, matches the curtailment amount due for term1
- 2) Since the Term 1 is paid, next payment amount and date reflects the dues for Term 2
- 3) Total Paid section is updated to include the Payments for Term 1
- 4) Amount Owed to date section is updated as below:
 - Remaining balance (Amount Floored Total Principal Paid)
 - Accrued Interest and Fees is updated as 0, since the Term 1 is already paid

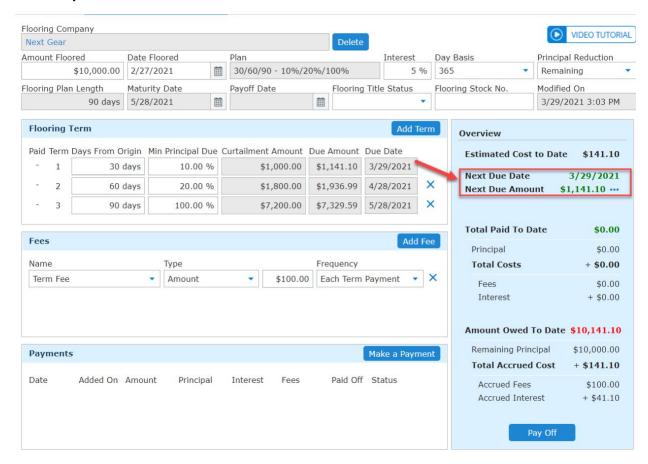


Scenario 2: Partial Payment

Payment with Curtailment amount less than the Curtailment Due Amount for the term(Current date = 3/29/2021 which is end of Term1)

Note that the Due date reflects the amount owed at the end of Term 1.

Before Payment:



Payment Details:

Payment Date: 3/29/2021

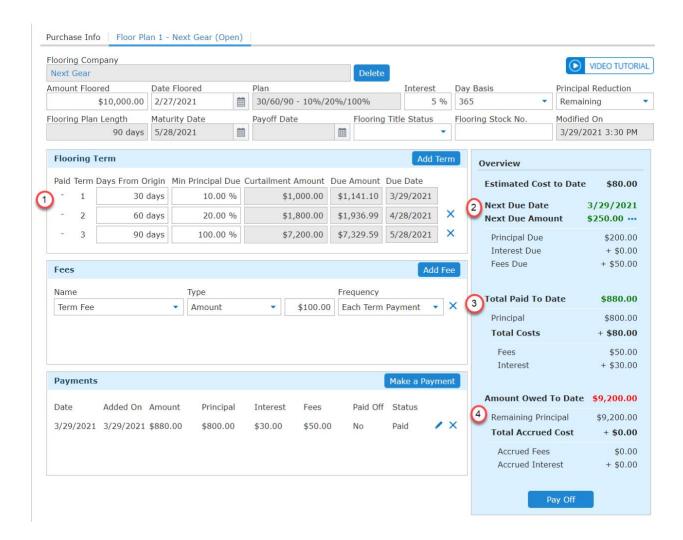
Payment Amount: 880 (Break down shown below)



Post Payment:

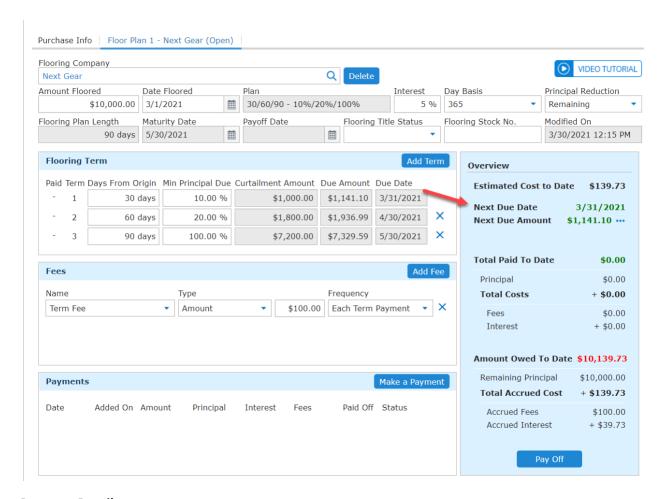
After Payment the UI will be updated as shown below:

- 1) Term1 is left unpaid as the principal payment of \$800 does not match the curtailment amount due amount of \$1000 for term1
- 2) Since Term 1 is not paid, next payment amount is updated to reflect the unpaid portion of Principal, Fees and Interest.
 - Principal = 200 (1000 800)
 - Fees = 50(100 50)
 - Interest = 0 (Remaining interest from last paid date[3/28/2021] to end of Term1[3/28/2021], which will be for 0 days)
- 3) Total Paid section is updated to include the recent payment
- 4) Amount Owed to date section is updated as below:
 - Remaining balance (Amount Floored Total Principal Paid)
 - Accrued Interest = 0. (Remaining interest from last paid date[3/28/2021] to current date [3/29/2021]. Since the interest will be accrued on a night of 3/29/2021, the accrued interest as of 3/29/2021 will be 0)
 - Accrued Fees = \$50, since the Term 1 is still unpaid



Scenario 3: Over Payment

Payment with Curtailment amount higher than the Curtailment Due Amount for the term(Current date = 3/30/2021)



Payment Details:

Payment Date: 3/28/2021

Payment Amount: 1630 (Break down shown below)

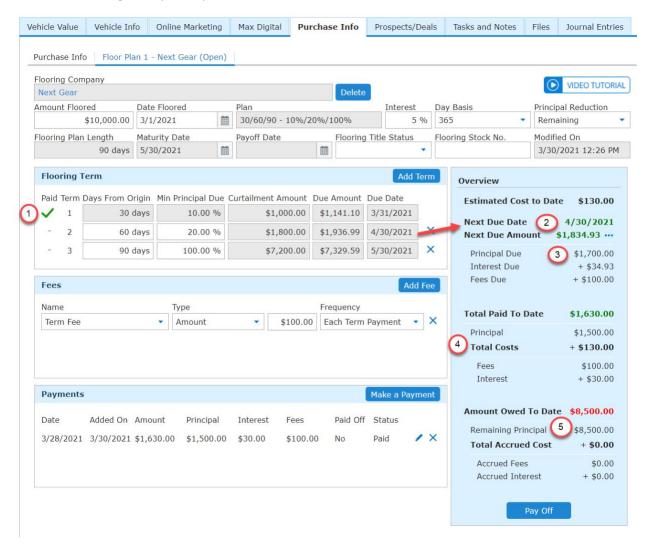


Post Payment:

UI is updated as shown below:

- 1) Term 1 is marked paid.
- 2) Next Due date reflects the due date for Term 2
- 3) Next Due Amount
 - The Curtailment amount for Term 2 is recomputed after adjusting the excess payment of \$500. The new Amount will be 1700 = (10000-1500) * 20/100

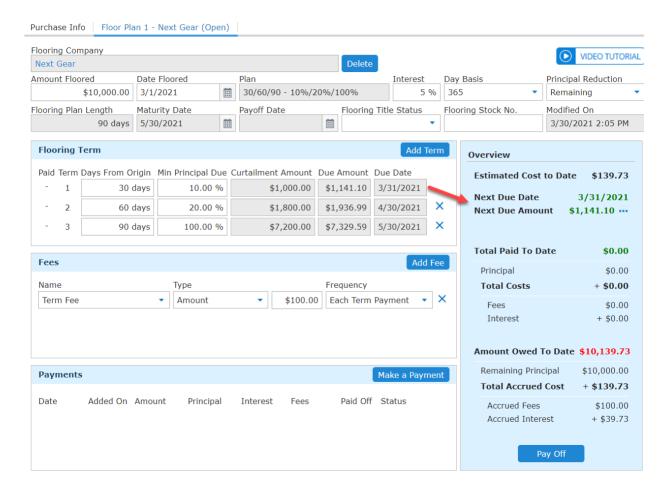
- Interest Due is computed based on the new remaining balance of 8500
- 4) Paid section is updated to reflect the last payment made.
- 5) Remaining Principal is updated to 8500



Scenario 4: Future Payment

Payment is made for a future date.

Before payment:



Payment details:

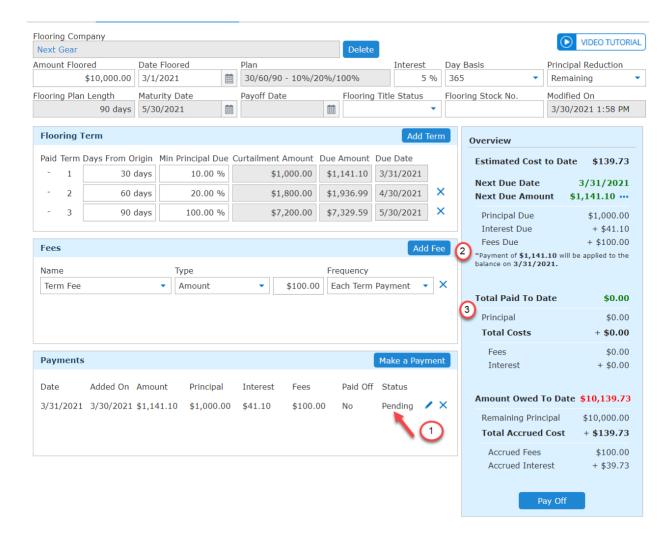
Payment Date: 3/31/2021 (Current date 3/30/2021)

Payment Amount: \$ 1141.10



Post Payment:

- 1) Payment is shown as Pending
- In the overview section an indicator is shown that the payment will be applied on the scheduled date
- 3) No changes on the Paid Section



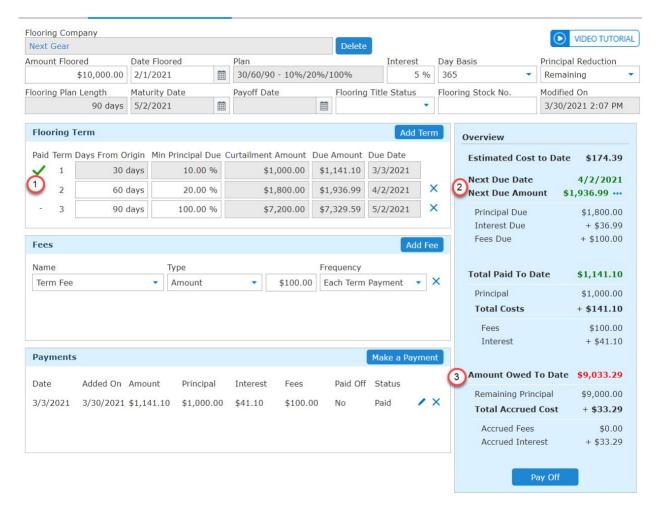
Scenario 5: Early Payoff

The plan is paid of before the maturity date.

Before Payment:

In the below example (current date = 3/30/2021)

- 1) Term 1 is already paid
- 2) Dealer will be due for Term 2 payment on 4/2/2021
- 3) Amount owed shows the total amount the dealer might have to pay to close the floor line



Payment details:

Payment Amount: \$9033.29

Payment Date: 3/30/2021 (Current date)



Post Payment:

All the flooring related input are disable because the flooring line is closed.

- 1) All the terms are marked paid.
- 2) The Amount section is removed
- 3) Paid section shows the total of all the payments made
- 4) Since the floor plan was paid of with the last payment, the Paid Off is shown as 'Yes'
- 5) The Payoff date is auto populated with the last payment date.

