

Deposit Dashboard - Status Overview

What are the different Application Statuses

CreditSnap experience is designed to automatically allow applicant through the different stages of the applicaiton. Each stage of the deposit applicaiton process is represneted by one icon. An application needs your attention ONLY when one of the icons are **RED**



The colors of the above logos dictate their current statuses:

GREY - Not Started

BLACK - Started

RED - Failed

Green - Complete Successfully

KYC Level I



This icon is a representation of the first level of KYC. It includes OFAC and other checks. If this leads to a "Flag" (NO CLEAR), then KYC Level II has to be CLEARed by the applicant before progressing further. Some organizations trigger KYC Level II even if KYC Level I is a CLEAR

KYC Level II



This icon is a representation of the second level of KYC. It usually involves full ID Verification. System does a good job at reviewing the IDs and authenticating it for validity (including comparing the face picture to the picture on the ID). However, sometimes the ID picture or the selfie picture can be pixelated or not taken in good lighting - and in these scenarios the system will mark such an application as "Pending Review" and this icon will turn RED.

If RED, then you will need to review the ID Verification documents from the "Documents" tab and if everything looks good, use the "Approve ID Verification" option. Once approved use "[Send App Online](#)" option to send the application back to applicant

Agreements / eSignatures



This icon is a representation of agreements status. Agreements will be triggered ONLY after KYC is complete. eSignatures are always administered from the "Documents" tab. However, this icon lets you immediately gauge the status. **GREY** indicates the agreement step has not begun. **BLACK** indicates this step has begun (customer received the signature request) but customer has not completed the step or the applicant might have completed but the coapplicant may not have completed. **GREEN** indicates agreements are successfully completed. **RED** indicates some issue with the completion, and hence needs your attention.

eSignature packets can be created, edited and sent - all from within Documents tab.

Funding/Payment Status



This icon is a representation of funding/payment status. Although it is a "card" icon, it represents funding done through any mechanism - be it ACH, Debit Card, Credit Card (or) Internal GL (Account to Account) Transfer. Funding is usually possible ONLY after agreements are signed. **GREY** indicates the funding step has not begun yet. **BLACK** indicates this step has begun (customer received the funding link) but customer has not completed the step. **GREEN** indicates funding was successfully completed. **RED** indicates some issue with the payment transaction, and hence needs your attention. Payment transaction receipt is available in the "Documents" tab, and this tab also

gives you the ability to refund a payment transaction if you need to. (Only available if your Organization uses RePay and not with Authorize.Net)

Core Onboarding Status (Applicable ONLY if CreditSnap integrates into your core system. Flex, DNA, Symitar, XP2, Corelation, Base 2000 are all examples of Core systems that CreditSnap is integrated with)



CreditSnap automatically boards the account into Core - usually prior to Agreements as the account number is needed on the agreements. Where account number is not needed on the agreements, core boarding is done after agreements and funding steps are completed

Revision #4

Created 1 June 2024 20:08:53 by Admin

Updated 2 June 2024 22:19:39 by Admin