Pivotal Payments

# Cash Advance Setup (Lenders & Merchants) TSYS/Wells Fargo Bank

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The intent and purpose of this document is to the fully explain the process of Cash Advance Lender & merchant account setup (new and existing) through Pivotal Payments on TSYS/Wells Fargo Bank.

# LENDER CASH ADVANCE SETUP

## ESTABLISHING A NEW LENDER RELATIONSHIP WITH PIVOTAL

Lender must complete and sign the Split Funding Services Agreement.

• Submit agreement to PartnerRM@pivotalpayments.com in format below:

- **Email Subject**: New Cash Advance Vendor – LENDER/SALES OFFICE NAME
- **Attachment** (combined preferred, naming convention: Lender Name – Cash Advance Application):
    - Sales Agent Registration Form
    - W9
    - Pre-Printed VOID
    - Cash Advance Excel Document
    - Identification of the Signor, government issued ID (DL, Passport)
    - Executed Split-Funding Agreement
    - IP address of office user, and email address

• The RM will send the lender application to underwriting department for review.

• Once approved, underwriting will proceed with the set up to reserve funding module with TSYS.

✓ **Please allow 48 hours for underwriting approval**

• Upon completion, Underwriting provides approval email and confirmation of reserve funding modules set up.

• The Underwriter will send a request to LiveHelp desk to create a cash advance profile for the leader in Pivotal Live.

✓ This allows for the lender to be set up in Pivotal Live as an approved lender in the lender drop down, with fields for % held and maximum payback amount.

• Lender to set up a secure FTP site. OR Pivotal can setup on their behalf if IP and email address are provided. *Help Desk* and *dbarequests* will allow for this access when requested from RM group.

✓ **FTP site takes 48 hours to setup**, once completed the login details will be granted back to the requestor.

# MERCHANT CASH ADVANCE SETUP

## NEW MERCHANT APPLICATION CASH ADVANCE

The process below outlines the cash advance process assuming that the cash advance has already been approved by the lender. Lender will allow Partner to submit merchant account to Pivotal Payments with Lender pre-approved cash advance paperwork attached. It's always best to identify that this is a CASH ADVANCE merchant and to list the Lender in the body of the email or on the cover letter of the application before submitting to Pivotal.

• Once approved by the lender, submit tri party cash advance agreement with the merchant application to partnerapplications@pivotalpayments.com.

- ✓ Normal merchant application submission process.

• The partner applications department processes the merchant application as normal and selects the appropriate lender in the Pivotal Live drop down menu, applies hold back % and maximum payback amount as per the application terms.

• Merchant application and approved cash advance paperwork are forwarded to UW.

• UW approves the merchant application and moves the application package through normal workflow to Pivotal's new accounts department.

• Once the normal application is set up and QA is complete, new accounts then forwards the merchant application and the cash advance agreement to Pivotal's risk department.

• Risk then enters the percentage and the target amount in the processor's database, reserves module and includes the cash advance company banking information.

• Risk sends back the merchant application to the new accounts queue for completion of normal merchant boarding.

## EXISTING MERCHANT APPLICATION CASH ADVANCE

If merchant is already established with Pivotal with Approved account with Merchant ID number. Please follow the below procedures:

• Once approved by the lender, submit tri party cash advance agreement with the merchant application to riskgroup@pivotalpayments.com.

• Pivotal's risk department will validate, and initiate the percentage and the target amount in the processor's database, reserves module and includes the cash advance company banking information.

• Risk sends back the confirmation of completion to requestors.