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Initial Onboarding

Contract Management and Execution

Daric typically assigns an account executive to a prospective customer upon inquiry or prospect entry into our CRM tool. After an initial series of demos (demos@daric.com) and the submission of the Software Vendor Management package to the customer, the "closed" customer typically executes three documents with Daric:

- The Master Services Contract
- The Feature List
- The Statement of Work (SOW) toward Launch

The Software Vendor Management Checklist

Daric has prepared a package of documents, including FFIEC audit information against GLBA 5.0 and COBIT standards, as well as a SSAE 16 (Service Organizations Control Type 2) audit for prospective customers looking to meet banking and regulatory standards for vendor management. Through a web-based private document portal, a prospective customer who executes our mutual NDA is allowed access to a copy of these documents, in addition to technical documentation on the installation process and hardware requirements (if applicable for on-site hosting).

The checklist additionally covers requirements for the following compliance needs for mortgage lenders including:

Data Retention Requirements

- Technology specifics for meeting UDAAP, FCRA, TIL, and other standards for document generation and storage
- Intuitive navigation of any required audit trails

Disclosure and Document Generation

- Automated loan estimate and closing disclosures
- Appraisal forms
- Document vault access and audit rules
- Back-up and redundancy requirements

Verifications

- Approvals necessary for any pass-through vendors or custom integrations
- Portal access for hard copies of performed income, credit, and employment verifications

Support and Questions

During the initial contract execution process, the account manager will work with Daric's legal, document compliance, and sales teams to guide the customer through the process. The following points of contact handle the particular onboarding areas:

Contact Information

Area	Email	Name
Demos	demos@daric.com	
Vendor Management	tim.dempsey@daric.com	Tim Dempsey (Sales)
Tech Support	support@daric.com	Cecilia Wang handles all JIRA requests
Legal	legal@daric.com	Bradley Kond

The Master Services Agreement

The master services agreement is Daric's contract with the client, agreeing to the execution of any Statements of Work necessary to launch the product as well as to monthly minimums for funded loans. Additionally, audit requirements for loan volume are specified.

Typically, the onboarding process requires several conversations for redlining, clarification, and agreement. For status updates, please consult legal@daric.com.

Feature Selection

During the onboarding process, the account executive walks the prospective customer through Daric software feature selection and options for adding new features as per the Master Services Agreement (MSA). Upon simultaneous execution of the MSA and the Form D-1220 (Feature Selection), the request for features is submitted to Technology, which then launches development, QA, UAT, and Production-ready instances of the requested features.

Additionally, Technology will request credentials and settings for any integrations, including LOS APIs or pricing engines that are necessary for successful launch.

Statement of Work

During the onboarding process, a Statement of Work is executed with the prospective customer to provide front-end branding and configuration of the Daric software feature selection toward a successful launch. A sample draft follows:

> Daric, providing the services of two full-time onshore developers (accessible by phone during normal business hours), shall develop and install within Client's native technology infrastructure a web-based application to support Client's Lending Platform for consumer loans in connection with its lendng program (the "**Web Application**"). The Web Application shall be developed as a complex n-tier application composed of:

- a front-end client website with loan application and borrower dashboard accessible to anyone with an internet navigator;
- the loan automation software features as selected by Client.
- an Apache 2 Web Server or similar and MYSQL database or similar.

Client hereby undertakes to cause its representatives to be available to gather requirements or complete the UATs.

It is anticipated that the development of the Web Application phase of the Project shall take two (2) weeks and shall include various stages, substantially as follows:

Kickoff:

- Daric shall create and present the planning and scope of the Web Application to Client for review and approval.

Design Phase:

- Work with Client to gather detailed requirements.
- Present the site design to Client for review and approval.

Build Phase:

- Daric shall complete all configuration for approved branding or design
- Daric shall provide Client with a testing plan
- Daric shall include all content provided by Client on the new website
- Daric shall conduct full testing of the website
- Daric shall attempt to resolve any coding and site issues identified in testing
- Daric shall compile a testing report to present to Client for review/approval

User Acceptance phase:

- Daric shall write the test plan and the test scenarios for Client users to conduct loans
- Daric shall assist Client users in conducting the tests and documenting the test results
- Daric shall collect Client users' feedback and identified issues

- Daric and Client shall agree on the list of bugs and enhancements which need to be fixed before the release phase and on a list of bugs/enhancements which could be fixed at a later stage.
- Daric shall compile a UAT report to present to Client for review and approval.

Release Phase:

- Daric shall implement the website on a dedicated production server. Upon termination of this agreement, the website domain and website data will be in Client's possession.
- Daric shall provide business support for this web application during business hours (Mon-Fri from 9am to 5pm PST and on Saturday from 9am to 2pm PST). Technical support is available 24/7 with a designated customer hotline, chat service, and JIRA service.

Training Phase:

- Daric shall provide appropriate training to the administrative staff as well as Client's representatives to enable them to assist the Applicants to apply for a Loan.

Project Closure:

- Daric shall provide Client with the project documentation
- Daric shall present project closure report to Client for Review and approval.
- Daric shall complete the project requirements checklist showing that all project tasks have been completed.

Onboarding toward Launch

Product Training

Daric provides a series of webinars and training sessions for all new clients toward successful implementation of business process on the system. These sessions are offered twice a week during the SOW phase, and up to three times per week afterward.

Training can be separated into three specific areas as follows:

Loan Officers and Retail Managers

An administrative console is provided to Retail Managers and Loan Officers to use Daric's software to generate complete offers based upon the completion and verification of Form 1003.

Training to use this console as well as to fill out applications through phone delivery and screen-share with prospective borrowers is provided upon system launch.

Other training may be made available as requested, including the use of credential-based income, employment, and credit verification systems.

Access to document vaults for verifications and submitted documentation is provided via ACLs through the master ACL, for which the software administrator will receive training.

Consumer Marketing and Digital Management

Onboarding of consumer-direct products typically requires additional training on web portal management and the use of Daric's CRM and Verification tools.

Launch Timeline

Daric's typical onboarding process maintains an account executive and two developer resources (non-exclusive) for each launch project. Work toward launch typically requires configuration and setup through one or more SOWs, which maintain separate QA, UAT, and Production environments for each customer. The typical process takes about three to four weeks from initial contract execution to initial feature delivery, to the completion of the configuration and customization SOW and launch. A launch date is set with the customer once the SOW is complete, typically allowing external UAT about one business week to identify any issues.

Partnership Owners

Daric's typical onboarding process requires the identification of one or more primary stakeholders and master administrators of any delivered software. A bi-weekly sync is often necessary in the early stages of the project to ensure smooth transition post-launch. This is especially important for document vault access, access to any LOS or personally identifying information, and the administrative console for changing pricing or other rules.

Installation Guides and Feature Documentation

Daric provides installation guides for on-site hosted solutions as well as comprehensive feature documentation.

After the Launch

Support

Daric provides support capability during business hours as well as technical support around the clock toward resolution of any emergency issues. The security services provided by Daric additionally allow the request of an audit of customer data (owned by the customer) on the system at any given time. Requests typically are resolved within 24-36 hours of initial inquiry.

Customer Management

Daric maintains a master CRM tool that tracks customers, performance, and satisfaction. During the onboarding process, the option to opt-in to notifications about upgrades, new releases, and other opportunities through Daric is provided to the customer, which may be shared with third parties as per Daric’s disclosure rules.