2024

A *How-To Guide* For Creating Efficient, Consistent Processes For Your Brokerage

We provide the tools to make ***your brokerage shine bright*** and ***attract even brighter brokers***

newton

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or visit us at newton.ca/training/broker-owners

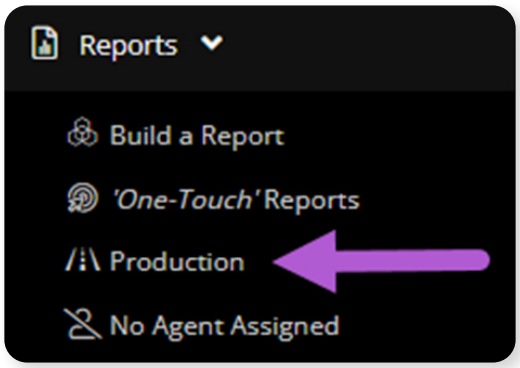
1

Quantitative and Qualitative

Production Reports

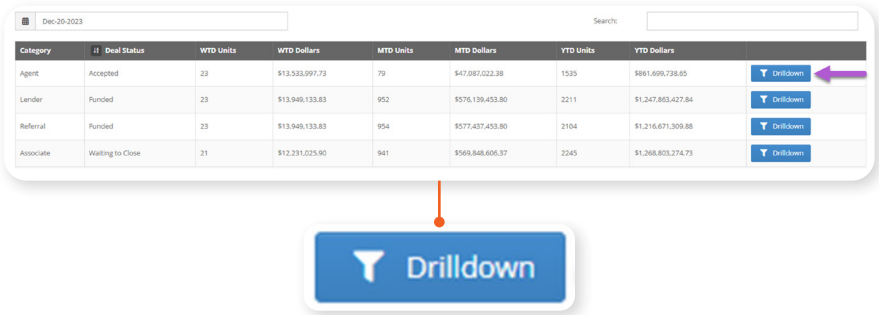
Generating Production Reports will help you stay on top of business, fundings, and business pipeline all in one place. These reports are fully customizable and can be generated by week, month, or year to date, and filtered by agent, lender, referral or associate. What do you want to measure? You decide!

1. Under ***Reports***, select ***Production***.

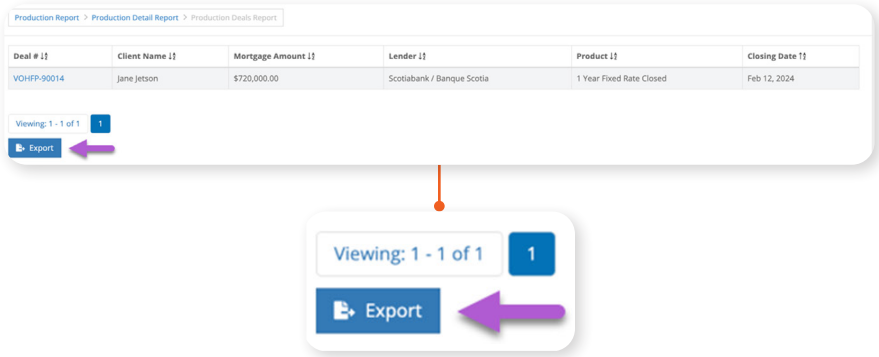


2. Choose your ***Category*** and click ***Drilldown***.

From here, you have the ability to customize the report by ***date*** and ***status***, then choose the specific ***Agent/Lender/Referral/Associate*** and ***Drilldown***.



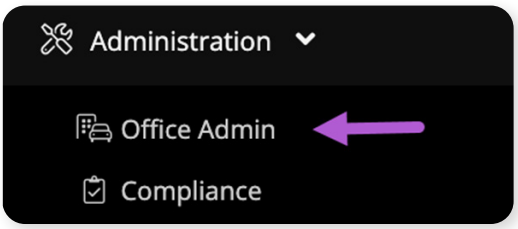
3. Now that your ***Production Detail Report*** has been generated, you have the option to ***export in CSV format***, which you can download and save on your device.



SLA report

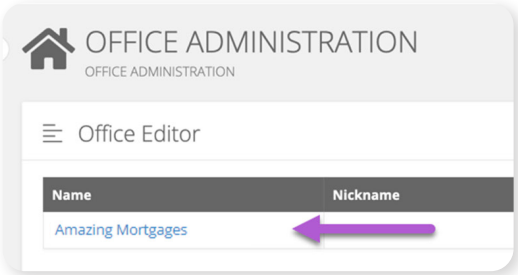
Velocity's SLA report is for broker owners and managers to easily track brokerage turnaround times, spot any coaching opportunities and make excellent service the standard practice for every client.

1. To set up your custom SLA targets go to ***Administration > Office Admin.***



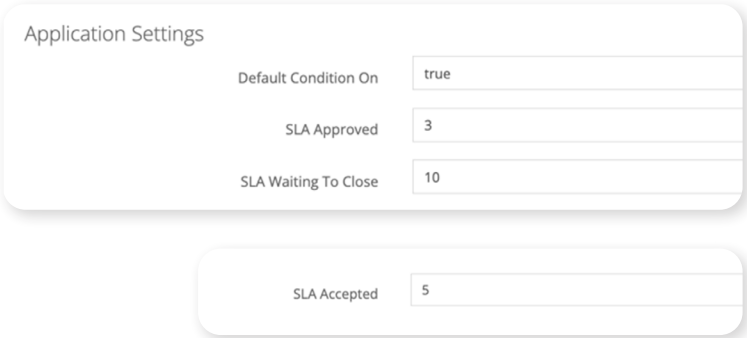
2. Select your ***office***

   Note: *If you do not set up your custom SLAs, the default setting is 14 days.*

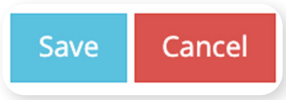


3. Enter the number of days for the preferred ***SLA Approved***. This will be the office target for number of days between the deal status going from ***New*** to ***Approved***.

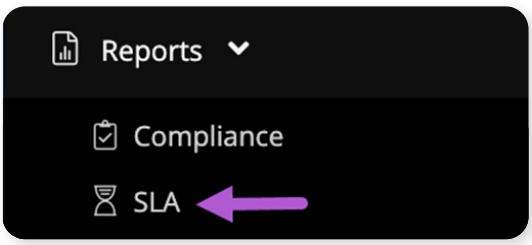
- Enter the number of days for the preferred ***SLA Accepted***. This will be the office target for number of days between deal status going from ***Approved*** to ***Accepted***.
- Enter the number of days for the preferred ***SLA Waiting to Close***. This will be the office target for number of days between deal status going from ***Accepted*** to ***Waiting to Close.***



4. Scroll down and click ***Save***.

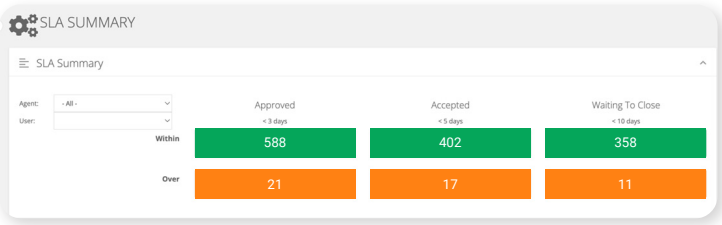


5. *Go to Reports >* ***SLA***.



6. This shows the whole office SLA for the current calendar year. In each column, the ***green*** number shows how many deals met the SLA targets. The ***orange*** number shows how many deals did not meet the targets.

   Note: these numbers do not include Parked and Cancelled applications.



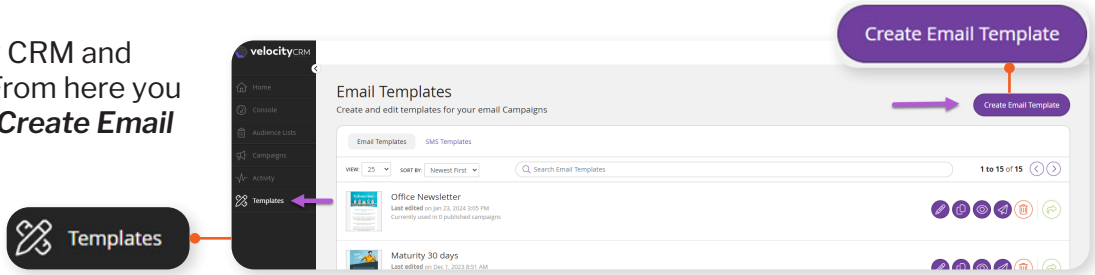
2

Values

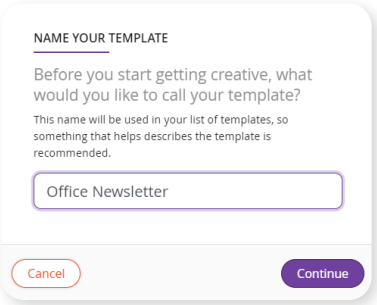
CRM Template Sharing

Share ideas and create opportunities. By making your CRM templates available to the whole office, everyone will be able to stay in touch with clients with consistent messaging.

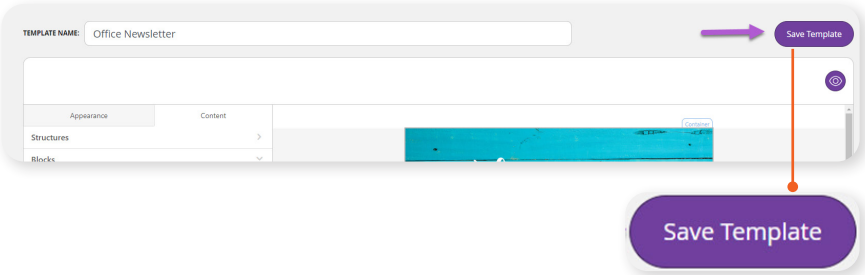
1. Open your Velocity CRM and select ***templates***. From here you have the option to ***Create Email Template***.



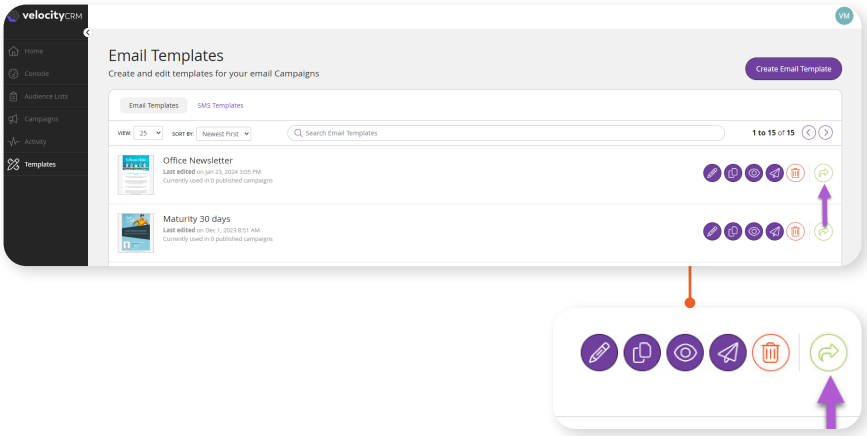
2. The first step is to name your template. You can start from scratch or edit an existing template.



3. Now you can customize your template. Remember, you can edit your template anytime in the future. Once complete, make sure to click ***Save***.

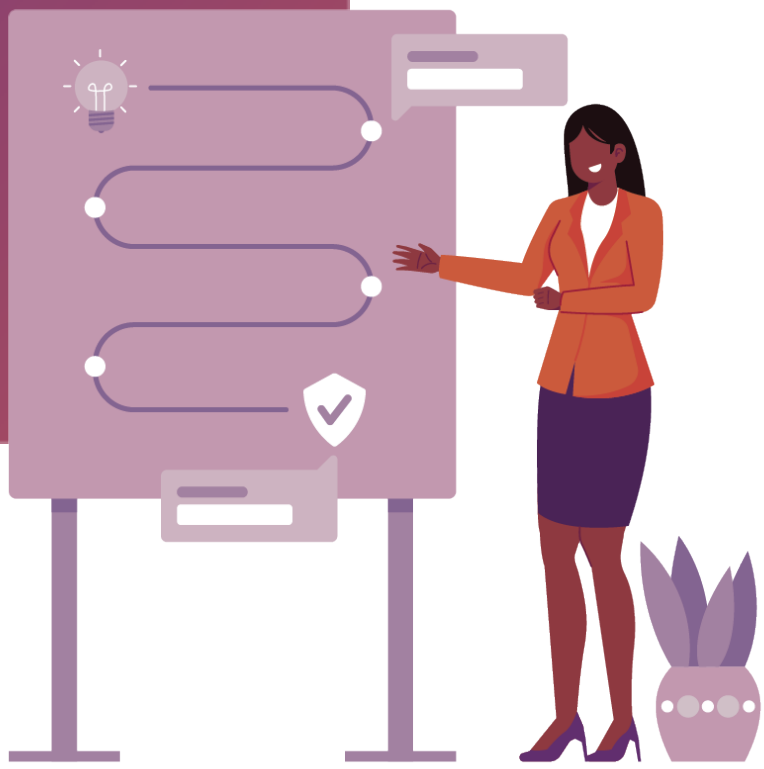


4. From the templates page, simply click on the ***share icon*** to grant your team access. You can decide which templates you share or un-share at any time.

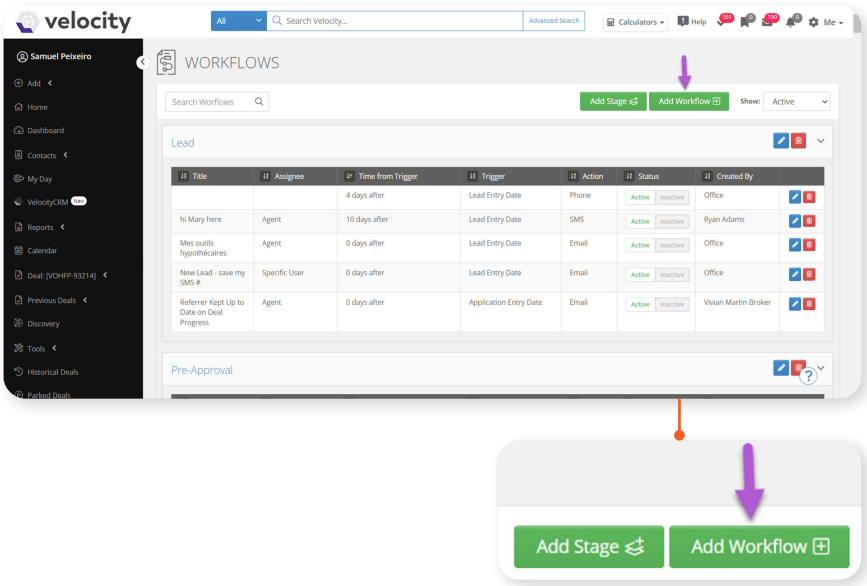


Sharing Workflows

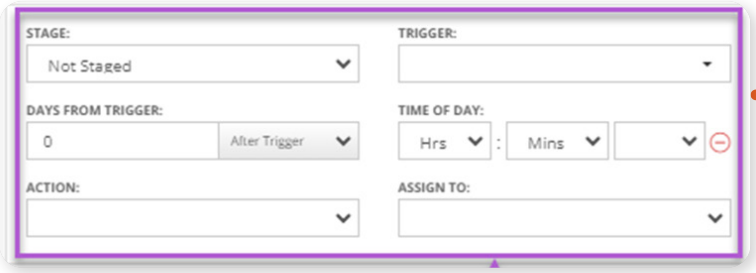
Streamline your mortgage process using Workflows. Standardize and automate the most common tasks to save time on every deal, while maintaining consistency and efficiency among your team.

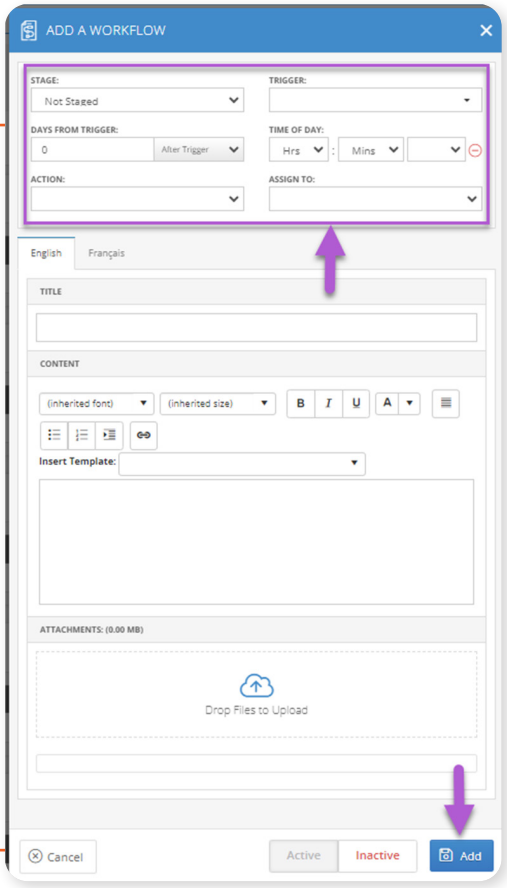


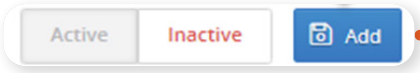
1 To get started, head to ***Workflows*** under the ***Me*** tab and click ***Add Workflow***.



1 Set the ***triggers*** for your Workflow and enter your template text. Once complete click ***Add*** and your Workflow will be shared with your office automatically.







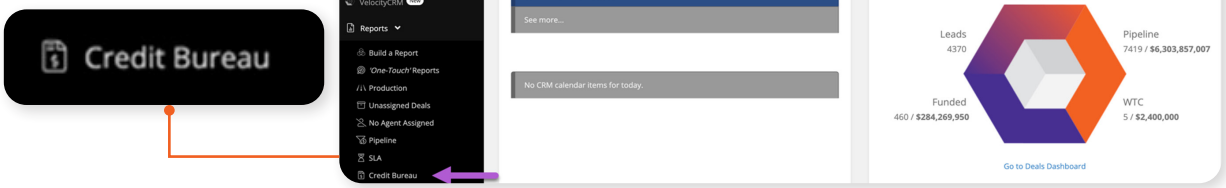
3

Efficiencies

Credit Bureau Reports

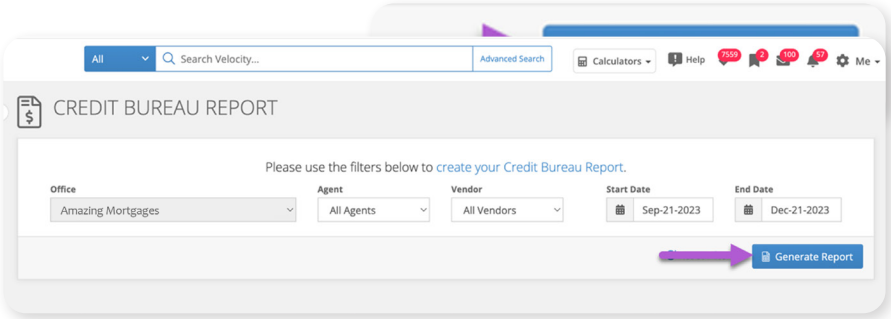
Want to maximize efficiency and budget control within your brokerage? Welcome to Velocity's Credit Bureau Reports.

1 From your Velocity homepage, click on the ***Reports*** tab on the black navigation bar to expand your view. Then, click ***Credit Bureau.***

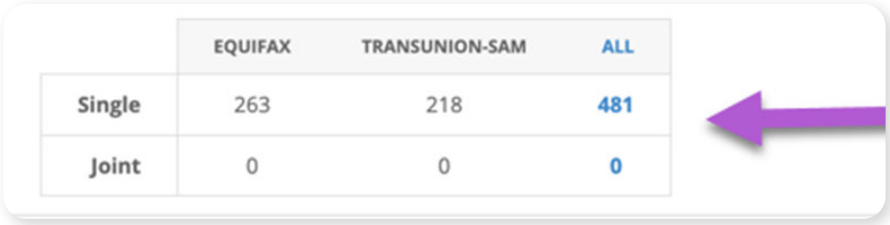


2 Utilize the available filters – including ***Agent, Vendor, and Date*** (Start and End Date) – to tailor your report.

Note: you can generate reports for up to a three month period at any given time.



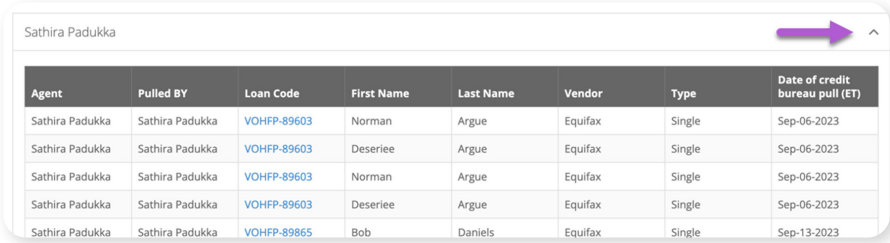
3 After setting the filters, click ***Generate Report***. For example, to create a report of all the Credit Bureau Reports pulled by agents in your office for both vendors, Equifax and TransUnion, from September 1st to November 30th, 2023, simply adjust the filters accordingly and generate the report.



	EQUIFAX	TRANSUNION-SAM	ALL
Single	263	218	481
Joint	0	0	0

Once your report has generated, a summary box will appear in the center of your screen. This box will display a breakdown of the total number of bureaus pulled from each vendor for the timeframe you selected. specified time period.

4 By clicking on any agent's name, you will gain access to detailed information associated with their activities.

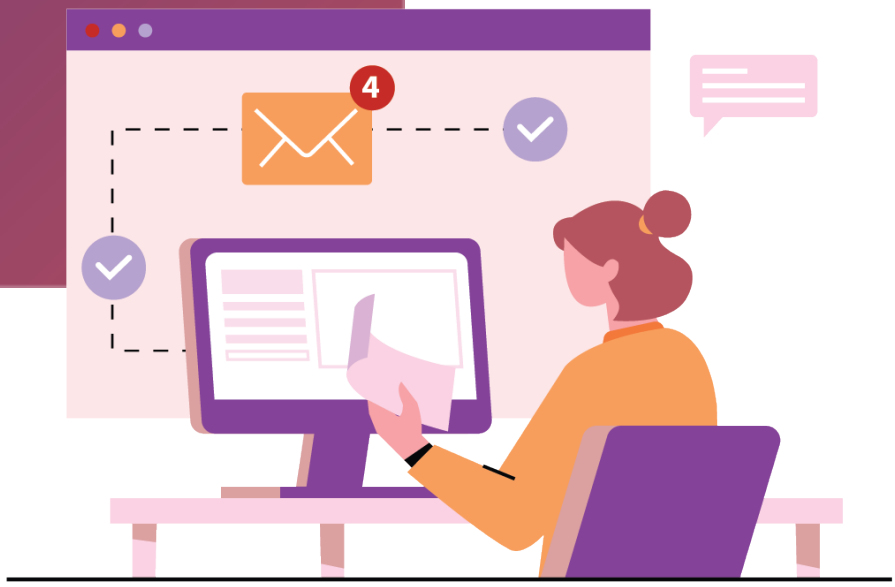

Sathira Padukka

Agent	Pulled BY	Loan Code	First Name	Last Name	Vendor	Type	Date of credit bureau pull (ET)
Sathira Padukka	Sathira Padukka	VOHFP-89603	Norman	Argue	Equifax	Single	Sep-06-2023
Sathira Padukka	Sathira Padukka	VOHFP-89603	Deseriee	Argue	Equifax	Single	Sep-06-2023
Sathira Padukka	Sathira Padukka	VOHFP-89603	Norman	Argue	Equifax	Single	Sep-06-2023
Sathira Padukka	Sathira Padukka	VOHFP-89603	Deseriee	Argue	Equifax	Single	Sep-06-2023
Sathira Padukka	Sathira Padukka	VOHFP-89865	Bob	Daniels	Equifax	Single	Sep-13-2023

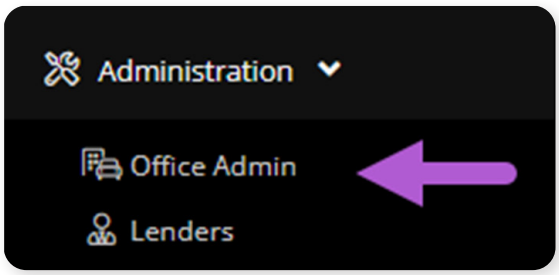
Office Admin

The Office Admin view will save you time and increase accuracy with its customization, and you can say goodbye to any compliance worries with reliable Online and Document consents with accurate Agent Splits and Lender Product Details.

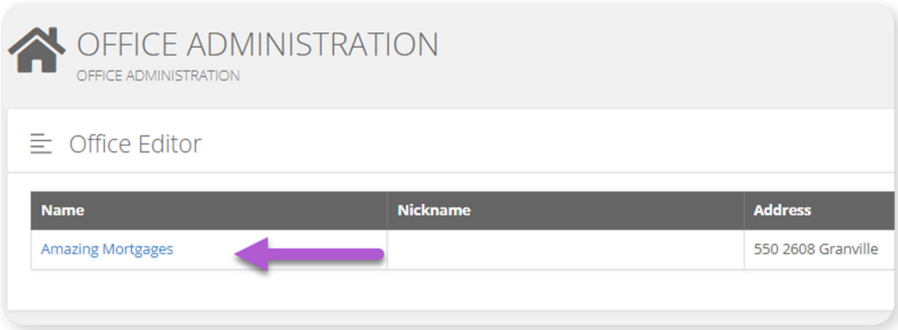
Note: Administration Role should be requested through Customer Care by Broker Owner.



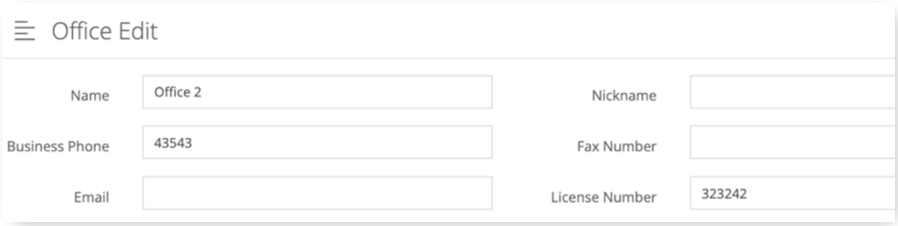
1. Under your Administration tab, select ***Office Admin***.



2. Choose the office you wish to view and edit.



3. From the ***Office Edit*** screen, you can edit information such as address and contact details.

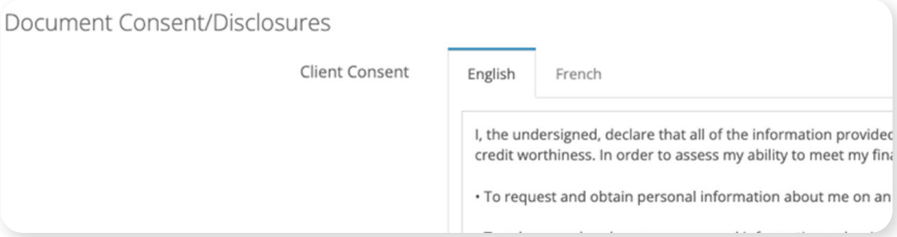


4. Under ***Edit Users*** you have the ability to add and edit Agent splits, as well as add associates.

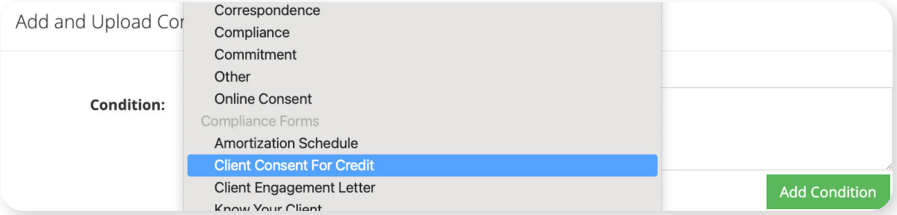
5. You can also customize the language for your ***Online Consent/Disclosures.***

Refer to Section 8, Customized Consents on page 24

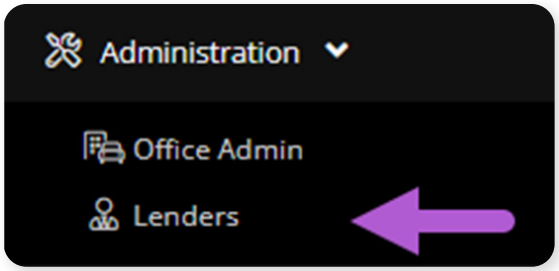
6 Add your ***Document Consent/ Disclosures.***



Note: this is for the verbiage that appears on the Velocity generated Client Consent For Credit under Compliance Forms in Conditions and Documents.

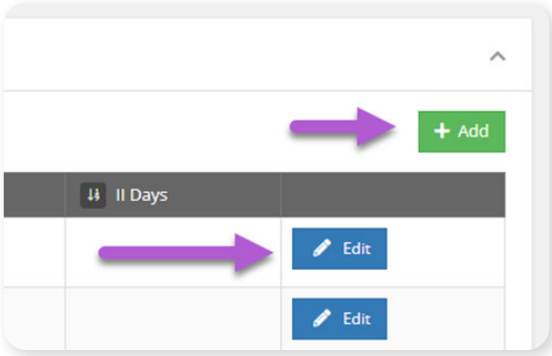


7 Now under the ***Administration*** tab, choose ***Lenders***.

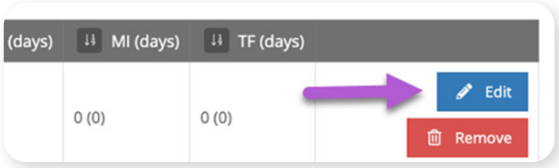


8 Select which Lender you wish to update or add a new Lender if required.

Note: you would not be able to submit to a manually added lender, this is for the lender name to appear on compliance documents and in reporting.



7 Click ***edit*** and you have the ability to ***configure splits*** for specific Lender products.



Additional benefits of the Office Admin account:

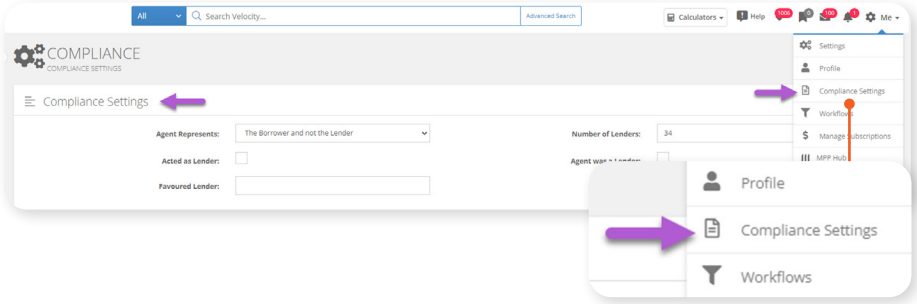
- View all office brokers and the deals they've made
- Edit Credit Bureau, CASL and Disclosure Consent Statements and other general office information
- Pull Reports on all Brokers in the office
- Push CRM Templates to the entire office
- Push Smart Conditions to the entire office
- View all of the office's Historical Deals
- Edit users:
  - Assign users to a different office
  - Edit license number
  - Input broker splits
  - Assign Associates
  - Set Mortgage License designation
  - View broker's individual online application form link

Ontario Disclosure Forms

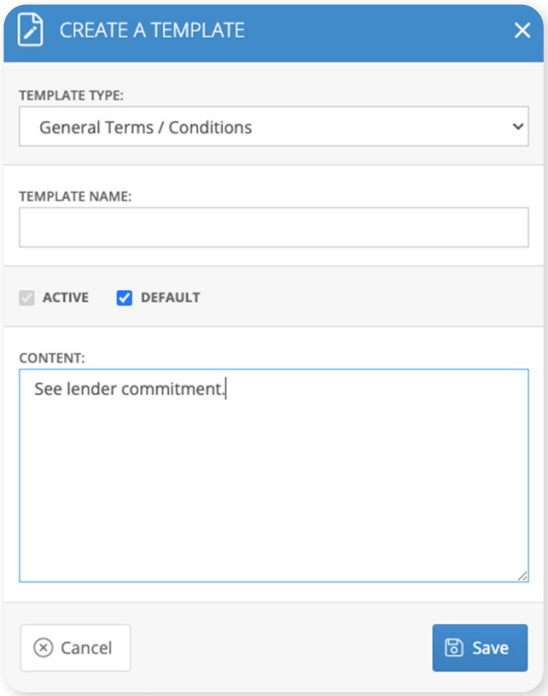
Compliance Settings

Make every deal seamless by saving time and maintaining consistency on your Ontario Disclosure forms by pre-entering your compliance settings. Encourage your brokers to do the same!

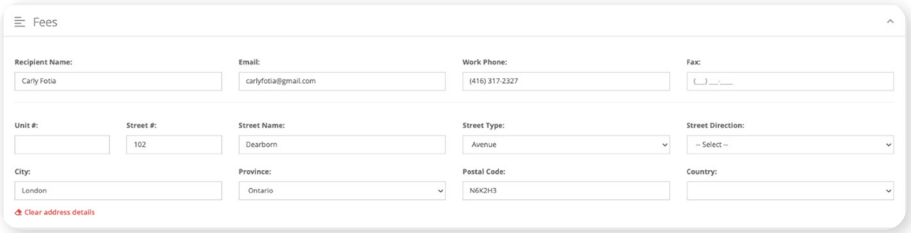
1. To get started, select ***Compliance Settings*** under the ***Me*** tab at the top right of your screen and enter your lender details.



2. To add pre-populated Terms and Conditions, simply click ***Create a Template***, select the template type, add a name and select either Active or Default. Enter your text and click to ***Save***.



3. Under ***Fees***, enter the name and address of the beneficiary as it should appear on the Solicitor Letter of Direction.

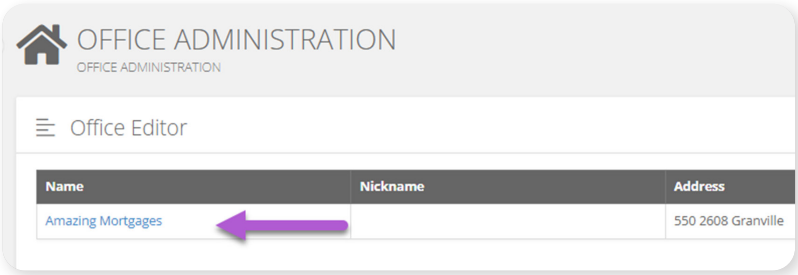


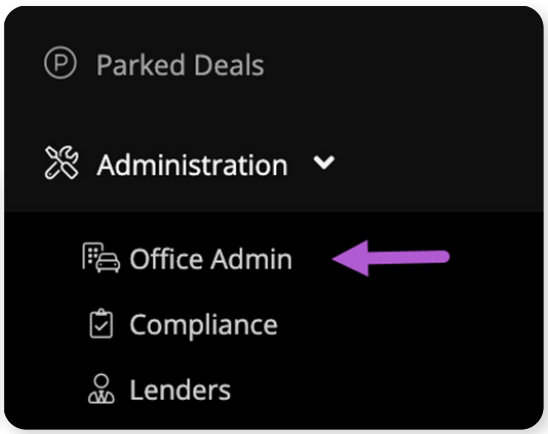
Customized Consents

(Credit Bureau, CASL, Third Party & Documents)

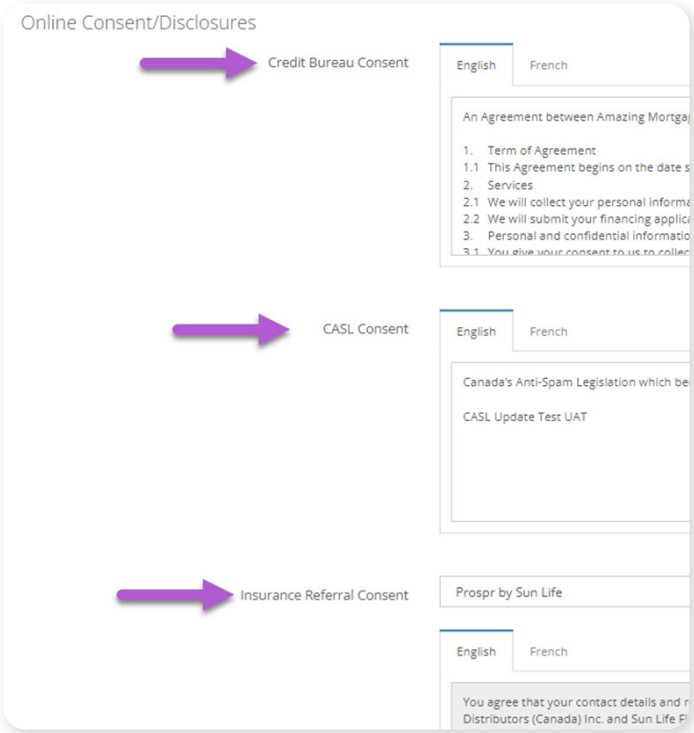
Avoid mistakes and keep your mind at ease by customizing your brokerage consents, and you'll ensure your compliance in case of an audit.

1. From your Office Administrator account, click ***Office Admin*** under the ***Administration*** tab and select the office you would like to edit.

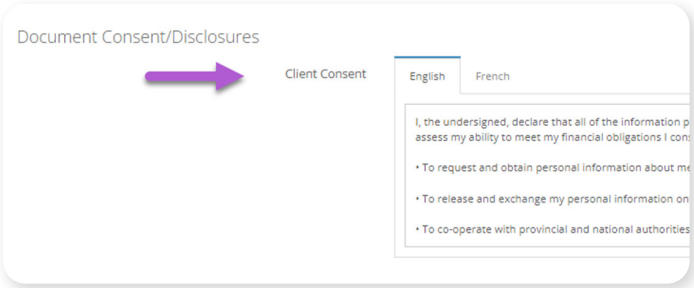




2. Update the language under ***Online Consents/ Disclosures*** to personalize your ***Credit Bureau*** and ***CASL Consents*** and, if required, add an ***insurance referral*** or ***third-party*** disclosure.



3. Under ***Document Consent/Disclosures***, update the language on your Velocity generated consent document to ensure consistent wording throughout. Click to ***Save***.



Insurance
Referral Consents
Step by Step

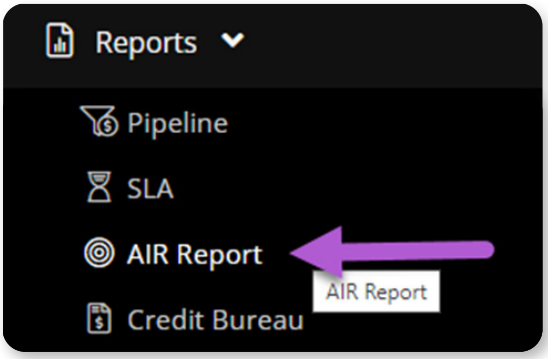
Annual Reports

Your annual filings are much easier with transparent and reliable reporting.

Note: Brokerage administrative role must be requested through customer care by broker owner.

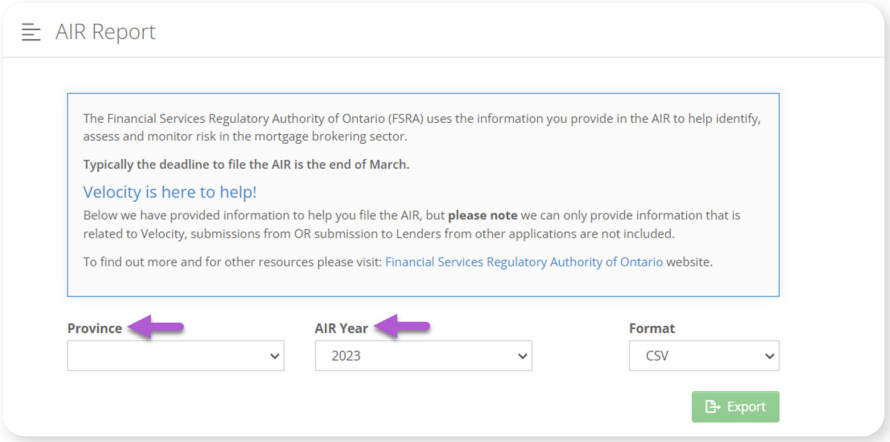
1 *Step 1 - Click on Air Reports*

Let's start by navigating to the reports section. Once you have clicked this, locate ***Air Report***.



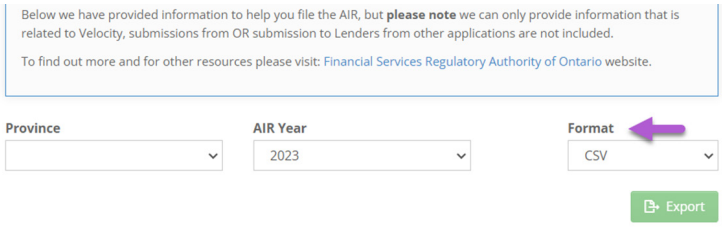
2 *Step 2 - Select Province and Year*

Now, within the ***Air Reports*** section, you'll find options to select your desired province and year. Click on the respective dropdown menus, choose the applicable province, and then select the reporting year. This customization ensures that we are providing the most relevant and up-to-date information to regulators.



3 *Step 3 - Choose Format*

To further enhance the user experience for regulators, the next step is to choose the desired format for our reports. Select the format that aligns with the regulatory requirements or any specific preferences. This step ensures that the data is presented in a clear and understandable manner.



4 *Confirm and Submit:*

Once you've selected the province, year, and format, take a moment to review your choices. Ensure that all the details are accurate.

Reviewing Agent Applications

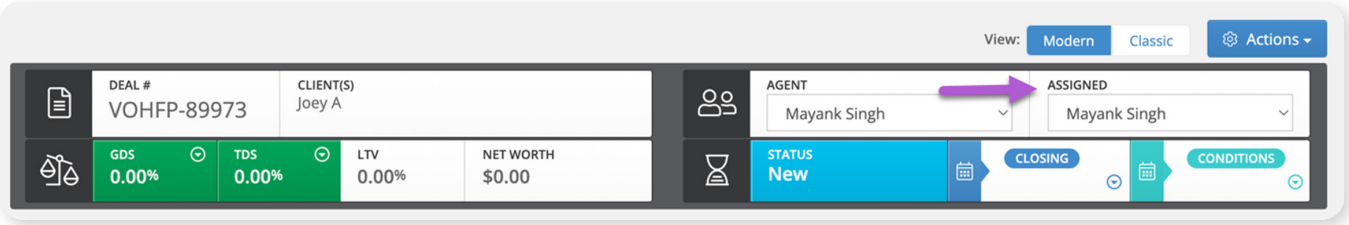
This guide is tailored for principal brokers to enhance the accuracy and efficiency of lender submissions. By following these steps, you can ensure that every file is thoroughly reviewed before reaching the lender's desk, minimizing potential issues and ensuring complete and correct submissions.

1 *Step 1: Understanding the Feature's Importance*

As a principal broker, you have the ability to review each file carefully. This review process helps catch any potential issues early, ensuring submissions are complete and correct.

2 *Step 2: Agent's Role in Submission*

Direct the agent managing the deal to update the reviewing broker's name as ***Assigned***. This is a crucial step to ensure the deal is pushed to the principal broker's Velocity Dashboard for review.



3 *Step 3: Accessing the Deal*

Once the deal is assigned to you, it will appear on your Velocity Dashboard.

4 *Step 4: Reviewing the Deal*

Carefully review the details of the deal. Ensure all necessary documents are included and that the information provided is accurate and complete.

5 *Step 5: Submitting the Deal*

After a thorough review, proceed to submit the deal to the lender. Ensure that all compliance and quality checks are met before final submission.

6 *Additional Step: Managing Agent Permissions*

As a principal broker, if you need to restrict an agent's ability to submit files directly to lenders, please contact Newton Customer Care for assistance. This step is crucial for maintaining control over the submission process and ensuring quality standards are met.

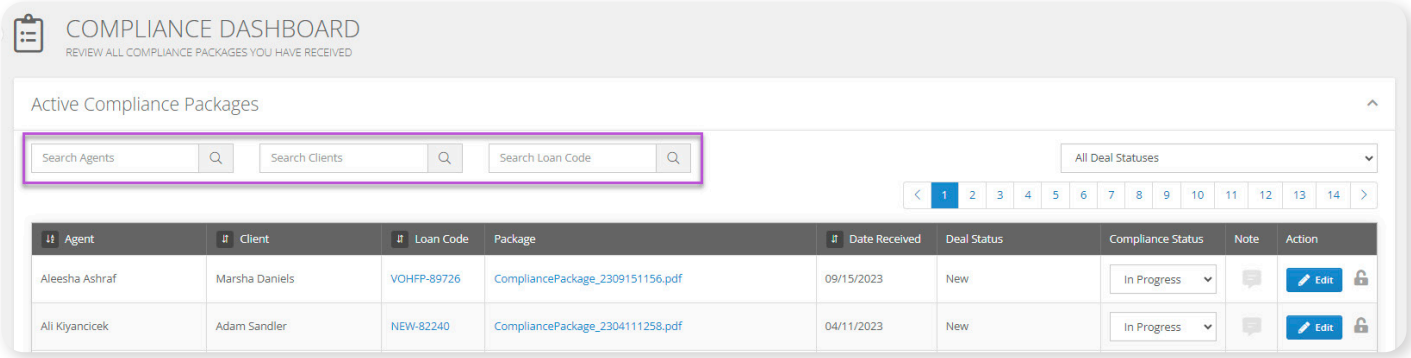
Compliance Dashboard

This dashboard seamlessly integrates compliance checks into your workflow, accelerating deal cycles and allowing you to focus on what matters most - building lasting client relationships.

Make informed decisions, stay ahead of compliance challenges, and showcase your commitment to excellence.

Search Filters

The Compliance Dashboard is equipped with robust search filters, ensuring that you can quickly locate the information you need. You can filter by Agent, Client or Loan Code.



Agent Name

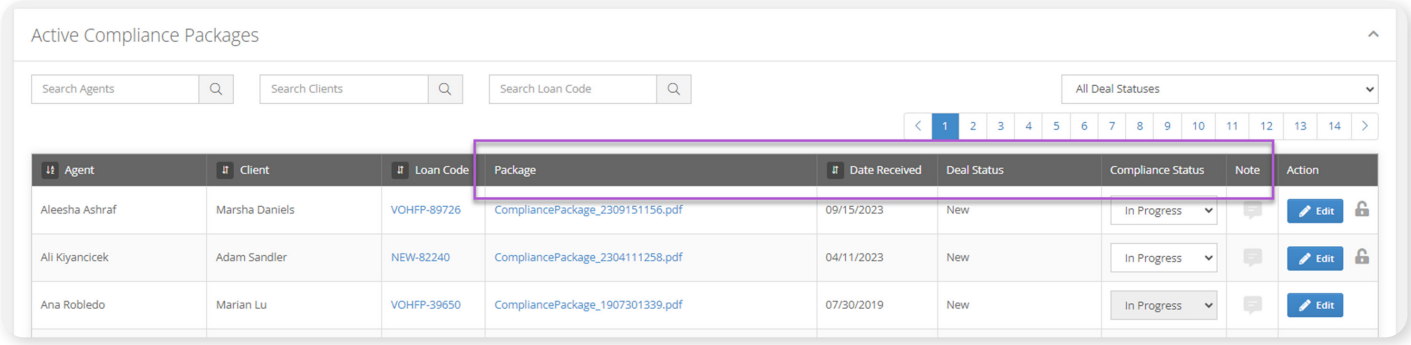
To foster individual accountability, the Compliance Dashboard allows you to filter results based on the agent's name. This feature ensures that you can easily track and monitor the compliance performance of each agent within your team.

Client Name

You can access all relevant compliance information associated with a particular client.

Loan Code

Loan code filtering adds another layer of precision to your compliance management. By entering the loan code, you can quickly retrieve and review all compliance-related details for a specific loan.



Package

This feature ensures that you can manage and monitor different compliance packages, clicking this allows you to view the all documents submitted by each agent in PDF format.

Date Received

The 'Date Received' filter is crucial for monitoring the timeliness of compliance submissions. Easily identify and address any delays by sorting data based on when compliance documents were received.

Deal Status

Deal status tracking is an essential feature for real-time monitoring. Whether a deal is in progress or complete, the Compliance Dashboard keeps you updated on the current status.

Compliance Status

Easily check whether a particular transaction is in compliance with regulatory standards. From here, once the Compliance Officer has reviewed the package, they can update the status to Compliant or Non-Compliant accordingly.

Notes

To facilitate communication and collaboration, the Compliance Dashboard allows you to add notes. These enable the Compliance Officer to relay comments to your Brokers, as notes left here will reflect on the deal page for the Broker.