Property 360 Capitalized Advances and Workout Incentives Job Aid

Introduction

This job aid provides instructions for obtaining reports on claims for all workout incentives submitted in Property 360™, and for capitalized advances submitted **prior** to Oct. 1, 2023.

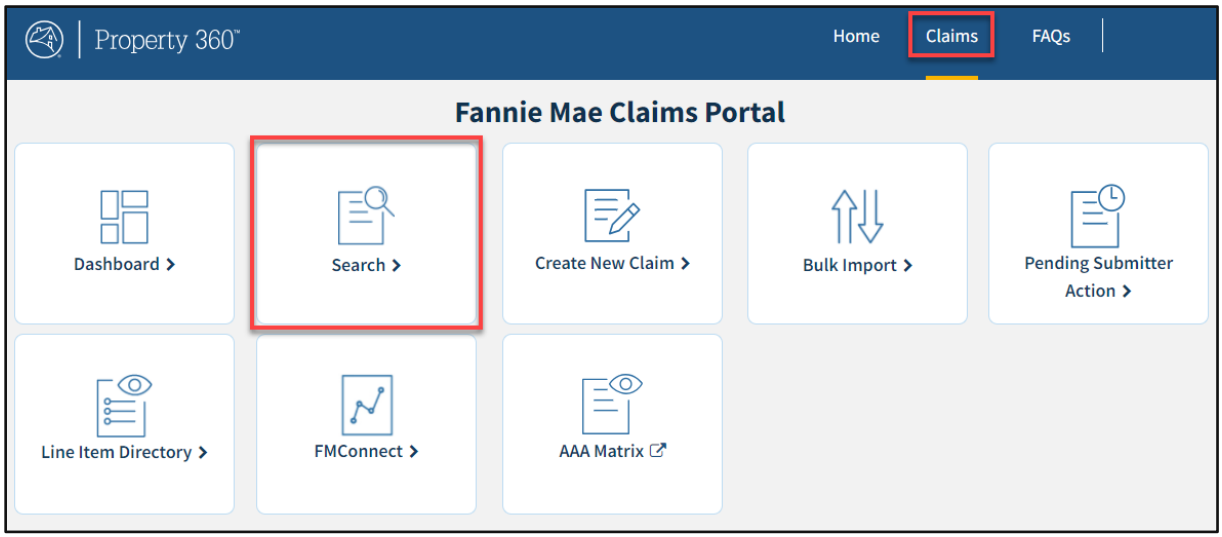
NOTE: Reporting for capitalized advance claims submitted **after** Oct. 1, 2023, is currently being developed, and will soon be available in the Reconciliation Report (accessible through FM Connect and Property 360). This report will include both loan modifications and payment deferrals, as they both follow the same reimbursement process.

Review the Property 360 Expense Reimbursement Job Aid for additional information, including steps for requesting Read-Only access to Property 360 via your Technology Manager.

Capitalized Advances and Workout Incentives Report(s)

While auto-generation of claims for capitalized advances has been retired, claims for workout incentives will continue to be created with the P360AutoGenerated source type. Both capitalized advances and workout incentives are visible to servicers through the search and reporting features in Property 360.

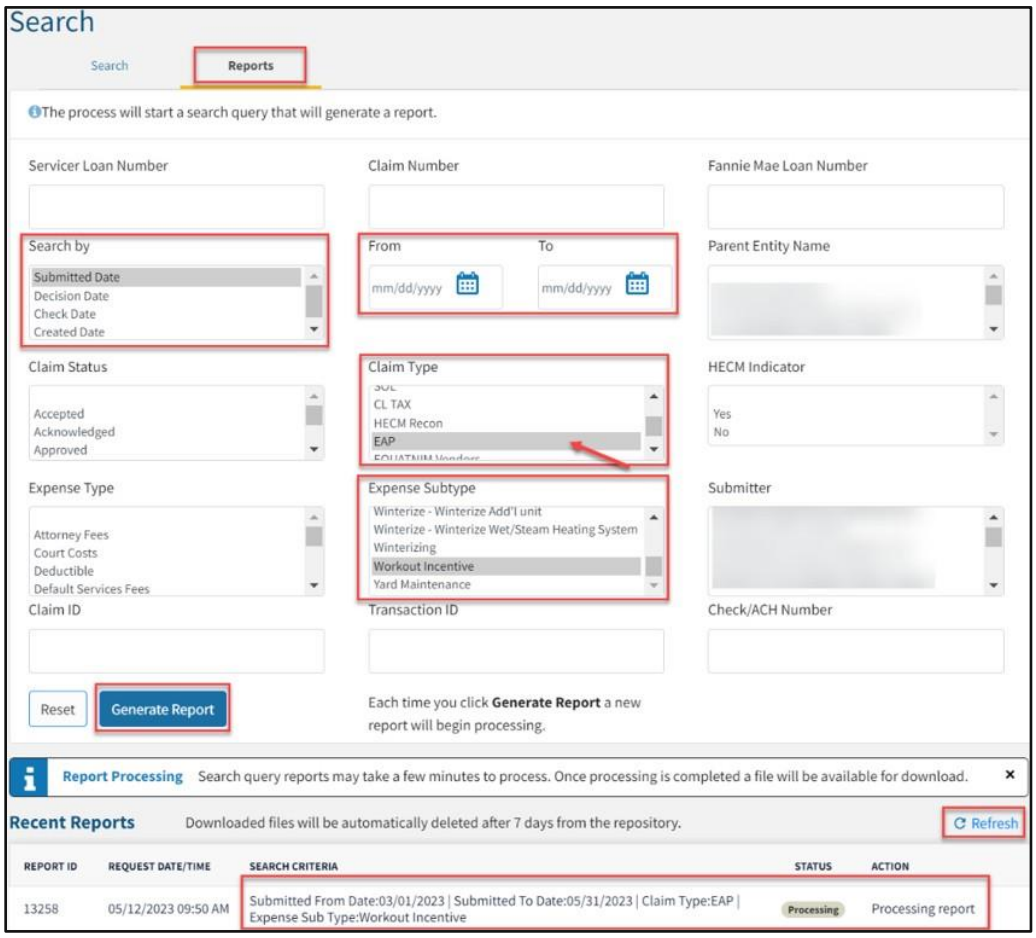
1. Log in to the Property 360 Claims Portal.
2. Click on the **Search** tile.



3. Click on the **Reports** tab and enter the following information:
   - **Search by:** Choose the applicable date.
   - **From / To:** Select the applicable date range.
   - **Claim Type:** Select **EAP**.
   - **Expense Subtype:** Select **Workout Incentive** OR **Modification Capitalized Advances**, as applicable.

4. Click **Generate Report** to create the report.

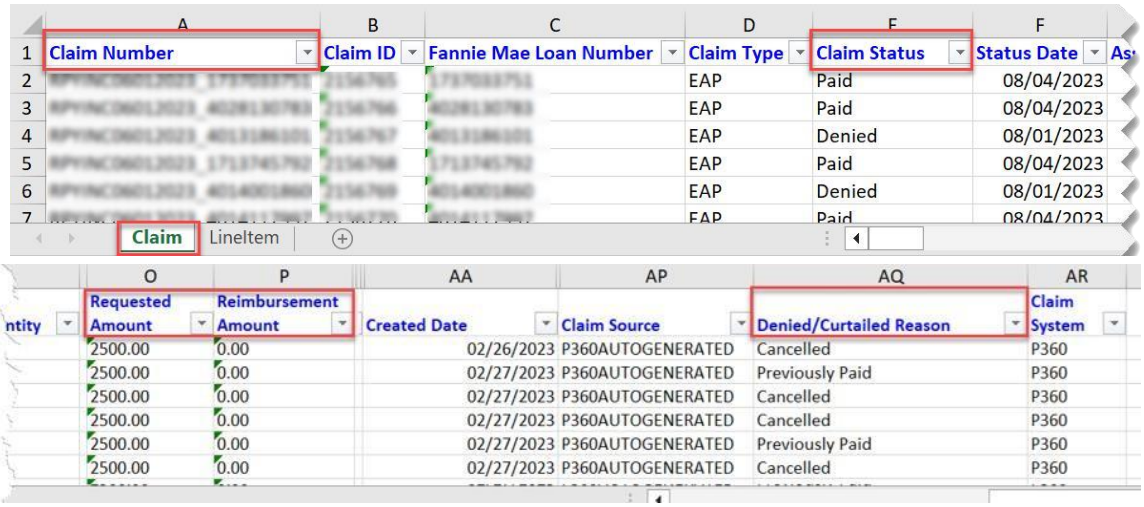
NOTE*:* Allow time for the report to run, typically less than 30 seconds. Click **Refresh** until the report shows a status of **Complete** and download the file.



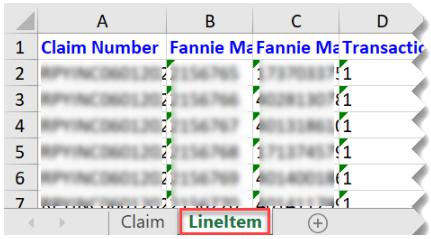
5. After the report generates, review the report findings:

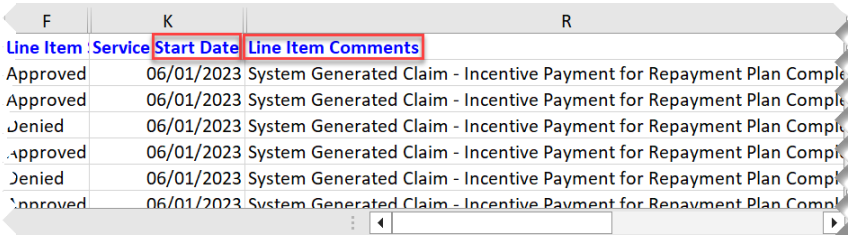
- **Claim Tab**: Displays the Claim Number, Claim Status, Payment Amount, Check #, and the Denial/Curtail Reason.

NOTE: Reference the Denial/Curtail Reasons Table for a list of rejection codes and descriptions.



- **LineItem Tab**: Displays the SMDU case number in the Line Item Comments column, and the SMDU case closed or completed Date in the Service Start Date column.





Denial/Curtailment Reasons and Descriptions

Denial/Curtailment Reason	Description
Government	Government Loan (FHA, VA, or Rural-HUD) is not eligible for disbursement.
Non-FM Risk	Loan is Lender Risk or Shared Risk and is not eligible for disbursement.
Previously Paid	Workout incentive for this loan has been previously paid.
Cancelled	Workout attempt was cancelled and is not eligible for disbursement.
Closed after Threshold	Workout attempt closed after Trial Period Payment Due Date threshold and is not eligible for disbursement.
Reporting Unavailable	No delinquency information is available OR workout case closed in the same month as the Trial Period Plan Effective Date and is not eligible for disbursement.
Ineligible Campaign	Workout campaign is not eligible for disbursement.
Second Lien	Loan is a second lien and is not eligible for disbursement.
Previously Paid Mod	Funds for previously paid modification(s) have not been received; therefore, claim is not eligible for reimbursement. **Servicer action** – Once funds have been returned, submit an inquiry to IRT for re-review.
Repurchase	Loan indicates there was a Servicer Repurchase; therefore, loan is not eligible for disbursement.
Incentive Amount Cap Reached	Loan has met the $1,000 incentive fee cap.

For additional information, review the Servicer Expense Reimbursement Job Aid or submit a request using the Inquiry Response Tool.