

Field Examination Services

Urish Popeck professionals provide the business knowledge of our public accounting practice, combined with experience in this specialized industry, to every job.

www.urishpopeck.com



What is the Service?

The timing of your collateral reviews and pre-loan surveys can't always be controlled. Often, the demand for your internal staff may exceed your supply. There are several ways to handle this.

You can try to hire additional staff and train them to meet your needs. You can also use your existing staff and try to stretch the reviews to fit your manpower. Neither method is particularly effective. The problems with the first option are the additional costs of hiring new staff and the time lag before they are on board and able to perform work. The problems with the second option are the likely loss of business if you postpone pre-loan surveys or loss of control of your loans if you postpone repetitive reviews.

However, there is a more effective way to quickly muster qualified manpower when you need it. Bring in our specialists to assess your present or potential customer's loan collateral and protect your interests.

When it comes to protecting your interests, we are particularly adept at spotting potential collateral issues, i.e.:

Asset Based Loans

- Diversion of collections on accounts receivable and fixed asset sales;
- Improper reporting of receivable dilution due to returns, allowances, discounts, credits and other adjustments;
- Pre billing before shipment or established "bill and hold" arrangements with customers;
- "No bill" arrangements for sales to certain customers;
- Assignment of "on consignment" shipments to customers;
- Improper aging of accounts receivable based on due date rather than invoice date;

- Not properly reporting ineligible receivables resulting from any required cross-aging of delinquencies;
- Assignment of related party transactions;
- Improper quantities and pricing of inventories;
- Obsolete and slow moving inventories;
- Impaired fixed assets.

Commercial Loans

- Poor management quality as reflected by financial procedures
- Information systems which do not provide adequate data;
- Lack of good internal controls;
- Unreliable financial information.

Mortgage and Consumer Finance Companies

- Improper reporting of eligible receivables;
- Insufficient and improper loan or security documentation;
- Improper grading of mortgages;
- Insufficient reserves;
- Diversion of loan or security receivable collections;
- Poorly designed operations and a lack of policies and procedures;
- Loan aging done improperly; and
- Regulatory violations.

We are well staffed to help you with troubled existing loans and pre-loan reviews. In these difficult areas we can provide you with very good value for your money because of our extensive and varied client experience.

How You Will Benefit

Our financial institution services team brings the business knowledge of certified public accountants combined with extensive experience in LCRs.

For more information, please contact Harry Emerick at 888.287.0335, or email hemerick@urishpopeck.com