



Date: April 21, 2020
To: All CBV Associates and Managers
From: J. Toss - Finance
Re: Improvements to Billing Procedures for **Marketing** Invoices and Credits

We are pleased to announce the follow upgrades to the billing procedures for marketing/concierge services, effective immediately:

- All orders completed during the month will be individually identified by line item with an expanded product description. All items will be included on **one invoice per month.**
- All marketing credits during the month will be individually identified by line item with an expanded description and included on **one credit memo per month,** separate from the invoice. Marketing credits are defined as
 - Home warranty marketing credits on transactions closed
 - Lender program marketing credits earned when photos are uploaded
 - Stimulus program rebates, as applicable
 - Misc. credits applied during the month, as applicable
- This new marketing credit memo will be sent to Associates on or before the 13th of the following month, prior to the invoice for that month being released so that the Associate may see all of the individual credits on their account.
- Marketing credits earned will be applied against outstanding marketing invoices. Credits will be applied first to any overdue marketing invoices, then to marketing invoices in the current period.
- After all applicable credits are applied to the Associate's account, the invoices for the month will be sent to the Associate and will be sent within one business day of when the credit memo was sent.
- All Associates should have a valid credit cards on file. Credit cards will be charged for the amount of the net marketing invoice for the month approximately **10 days after the invoices are released**
- Credits earned in excess of marketing charges incurred in any given month will be held and applied against future marketing invoices.
- Associates will continue to receive the monthly statement that details all of the transactions in their account during the month

Summary Timeline Example with estimated timeline for marketing charges and credits:

- All Marketing/Concierge Charges and Marketing credits are processed for April.
- Associate is emailed credit memo report for April credits on May 11th
- Credits are then applied as appropriate
- Associate is then emailed detailed invoice for all marketing charges from April, less the total credits applied on May 12th
- Associate credit card on file is charged for the amount on the final invoice for April on or about May 20th

This process should dramatically reduce the number of invoices and emails received by Associates for marketing invoices and also allow for detailed tracking of marketing credits earned. Please contact me with questions.