



Commercial Vehicle Finance (CVF) Funding Checklist

TABLE OF CONTENTS

Instructions: Click a section name to go directly to the section

TABLE OF CONTENTS	1
CVF Funding Document Requirements	2
Sole Proprietorship Requirements	3
Examples of Acceptable Employer Identification (EIN) Forms	4
Frequently Asked Questions (FAQ's)	6



CVF Funding Document Requirements

Important Facts:

- The legal business name must match on all documents, and must match the approval **exactly**, including punctuation
- The business signature, which is the legal business name, the authorized signer, and the title of the signer, must match on all documents: (Exact legal business name) By (Signature), Title of signer
- The business must sign as the primary Borrower or Lessee. Additional parties to the contract including a person or separate business entity must sign as a co-buyer or co-lessee
- Handwritten modifications or alterations to the legal business name, primary use box, and business signature are permissible with customer initials

Funding Checklist (See additional rules if business is Sole Proprietorship):

- Approval Fax
 - Complete and Signed Credit Application
 - Including name, address, Tax ID number of the business, Social Security number of the Co-signer, date of birth, employer information
 - Retail or Lease Contract
 - Original version signed and dated by the dealer, customer, and all additional parties (Co-buyer signature must be listed N/A if not relevant)
 - Insurance Verification (Section 16 on Lease Agreement) must be complete
 - Including agent name, address and phone number, policy number, effective and expiration dates, and must be initialed by dealer representative
 - Garaging address checkbox must be checked on lease contracts when there is a co-signer
- CVF contracts should be completed exactly as consumer contracts, except for the following exceptions:**
- Primary use checkbox must be checked
 - Business signature (See Important Facts)
- Title Application with the Lienholder/Owner name/address
 - If there is an option to have registration renewals and property tax bills sent directly to the lessee, please select that option on the title application
 - TX: Requires 'Lessee's Affidavit of Primarily Non Income Producing Vehicle Use Form'
 - Completed and Signed Original Notice to Co-Signer, if applicable
 - Signed by the secondary signer (if the secondary signer is a second business entity, the debtor is the legal business name and the signer would be authorized signer of the business and title)
 - Completed branded or approved Hyundai Capital America Commercial Vehicle Finance (CVF) Authorization Form signed by the authorized business employee and not signed by the dealer
 - Completed branded or approved Hyundai Capital America Corporate Resolutions Form for all contracted businesses
 - The date must be on or before the date of the contract
 - Multiple vehicles can be listed, however a branded Corporate Resolutions form must be provided with each loan package
 - Proof of the Employer Identification Number (EIN)
 - EIN Assignment Letter
 - Schedule K-1 Form (Form 1120-S); first page of the federal tax return
 - Signed W-9 Form
 - Schedule C (Form 1040 or 1040-SR)
 - 1099-R Form
 - W-2 Form
 - All supporting Optional Product Binders fully completed
 - Stips as specified on approval fax, if applicable



Sole Proprietorship Requirements

Sole Proprietorships defined:

- Business is owned and managed by an individual.
- Sole proprietorships are not recognized as a separate legal entity.
- A sole proprietor may use a social security number for the business or obtain a tax identification number.
- A sole proprietor may be required to obtain a business license to operate but, is not required to register with the secretary of state.

Contracting a Sole Proprietorship:

- The sole proprietor's personal name is required as the Borrower on the contract. The "trade name" or "doing business as" (DBA) name may follow the sole proprietor's personal name.
- In the event the contract reflects a sole proprietor using a tax identification number as the borrower and the individual's using a social security number as a cosigner, the individual will sign as both the Borrower and Co-borrower.
- Sole proprietors are to sign in the consumer format (the individual personal name only). Business signature format is not required.
- For lease contracts, the sole proprietor will sign as a consumer lessee. Section 18b is not required to be completed.
- In the event a tax identification number is reflected on a credit application for the sole proprietor then the primary use box is required to be checked.

Documentation Requirements:

- For sole proprietorship's using a tax identification number, verification of tax identification number is required with the contract.
- Corporate resolution and CVF authorization forms are not required for a sole proprietorship



Examples of Acceptable Employer Identification (EIN) Forms

Form	Example
EIN Assignment Letter	<p>DEPARTMENT OF THE TREASURY INTERNAL REVENUE SERVICE CINCINNATI OH 45999-0023</p> <p>Date of this notice: [redacted]-2012</p> <p>Employer Identification Number: [redacted]</p> <p>Form: SS-4</p> <p>Number of this notice: [redacted]</p> <p>For assistance you may call us at: 1-800-829-4933</p> <p>IF YOU WRITE, ATTACH THE STUB AT THE END OF THIS NOTICE.</p> <p>WE ASSIGNED YOU AN EMPLOYER IDENTIFICATION NUMBER</p>
First page of the Federal Tax Return	<p>1120 U.S. Corporation Income Tax Return OMB No. 1545-0123 2018</p> <p>For calendar year 2018 or tax year beginning [redacted], 2018, ending [redacted], 20 [redacted]</p> <p>Go to www.irs.gov/Form1120 for instructions and the latest information.</p> <p>A Check if:</p> <p>1a Consolidated return (attach Form 851) <input type="checkbox"/> TYPE</p> <p>b Life/nonlife consolidated return <input type="checkbox"/> OR</p> <p>2 Personal holding co. (attach Sch. PH) <input type="checkbox"/> PRINT</p> <p>3 Personal service corp. (see instructions) <input type="checkbox"/></p> <p>4 Schedule M-3 attached <input type="checkbox"/></p> <p>B Employer identification number</p> <p>Name [redacted]</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions. [redacted]</p> <p>City or town, state or province, country, and ZIP or foreign postal code [redacted]</p> <p>C Date incorporated</p> <p>D Total assets (see instructions)</p> <p>\$ [redacted]</p> <p>E Check if: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change</p>
Signed W-9	<p>W-9 Request for Taxpayer Identification Number and Certification OMB No. 1545-0047 2018</p> <p>Go to www.irs.gov/FormW9 for instructions and the latest information.</p> <p>1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.</p> <p>[redacted]</p> <p>2 Business name/disregarded entity name, if different from above</p> <p>[redacted]</p> <p>3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes.</p> <p><input type="checkbox"/> Individual/sole proprietor or single-member LLC</p> <p><input type="checkbox"/> C Corporation</p> <p><input type="checkbox"/> S Corporation</p> <p><input type="checkbox"/> Partnership</p> <p><input type="checkbox"/> Trust/estate</p> <p><input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) [redacted]</p> <p><input type="checkbox"/> Other (see instructions) [redacted]</p> <p>4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):</p> <p>Exempt payee code (if any) [redacted]</p> <p>Exemption from FATCA reporting code (if any) [redacted]</p> <p>5 Address (number, street, and apt. or suite no.) See instructions.</p> <p>[redacted]</p> <p>6 City, state, and ZIP code</p> <p>[redacted]</p> <p>7 List account number(s) here (optional)</p> <p>[redacted]</p> <p>Part I Taxpayer Identification Number (TIN)</p> <p>Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see <i>How to get a TIN</i>, later.</p> <p>Social security number</p> <p>[redacted]</p> <p>or</p> <p>Employer identification number</p> <p>[redacted]</p>



Form

Example

Schedule C

SCHEDULE C Profit or Loss From Business
(Form 1040 or 1040-SR)
(Sole Proprietorship)

OMB No. 1545-0074
2019
Attachment Sequence No. **09**

Department of the Treasury Internal Revenue Service (99) ▶ Go to www.irs.gov/ScheduleC for instructions and the latest information.
▶ Attach to Form 1040, 1040-SR, 1040-NR, or 1041; partnerships generally must file Form 1065.

Name of proprietor _____ Social security number (SSN) _____

A Principal business or profession, including product or service (see instructions) _____ **B** Enter code from instructions _____

C Business name. If no separate business name, leave blank. _____ **D** Employer ID number (EIN) (see instr.) _____

E Business address (including suite or room no.) ▶
City, town or post office, state, and ZIP code _____

F Accounting method: (1) Cash (2) Accrual (3) Other (specify) ▶ _____

G Did you "materially participate" in the operation of this business during 2019? If "No," see instructions for limit on losses Yes No

H If you started or acquired this business during 2019, check here Yes No

J Did you make any payments in 2019 that would require you to file Form(s) 1099? (see instructions) Yes No

If "Yes," did you or will you file required Forms 1099? Yes No

1099

VOID CORRECTED

PAYER'S name, street address, city or town, state or province, country, and ZIP or foreign postal code _____

1 Gross distribution _____ **OMB No. 1545-0119**
2017
Form 1099-R

2a Taxable amount _____ **Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.**

2b Taxable amount not determined Total distribution _____ **Copy 1 For State, City, or Local Tax Department**

PAYER'S federal identification number _____ RECIPIENT'S identification number _____

3 Capital gain (included in box 2a) _____ **4** Federal income tax withheld _____

RECIPIENT'S name _____

5 Employee contributions / Designated Roth contributions or insurance premiums _____ **6** Net unrealized appreciation in employer's securities _____

Street address (including apt. no.) _____

7 Distribution code(s) _____ **8** Other _____

City or town, state or province, country, and ZIP or foreign postal code _____

9a Your percentage of total distribution _____ % **9b** Total employee contributions _____ %

10 Amount allocable to IRR within 5 years _____ **11** 1st year of desig. Roth contrib. **12** State tax withheld _____ **13** State/Payer's state no. _____ **14** State distribution _____

Account number (see instructions) _____ **15** Local tax withheld _____ **16** Name of locality _____ **17** Local distribution _____

Form **1099-R** www.irs.gov/form1099r Department of the Treasury - Internal Revenue Service

W-2

2222 **a** Employee's social security number **123-45-6789** **OMB No. 1545-0008**

b Employer identification number (EIN) **55-5765489**

c Employer's name, address, and ZIP code
The Big Company
12 Main Street
Anywhere, NC 28111

d Control number **A1B2**

e Employee's first name and initial Last name Suffix
Jane A. Doe
123 Elm Street
Anywhere Else, PA 17111

f Employee's address and ZIP code

1 Wages, tips, other compensation 48,500.00	2 Federal income tax withheld 6,835.00
3 Social security wages 50,000.00	4 Social security tax withheld 3,100.00
5 Medicare wages and tips 50,000.00	6 Medicare tax withheld 725.00
7 Social security tips	8 Allocated tips
9 Verification code	10 Dependent care benefits
11 Nonqualified plans	12a Health D 1,500.00
13 Statutory annuity Retirement plan <input checked="" type="checkbox"/> Third-party sick leave <input type="checkbox"/>	12b Dental DD 1,000.00
14 Other	12c Life P 4,800.00
	12d Other

15 State Employer's state ID number PA 124578	16 State wages, tips, etc. 50,000.00	17 State income tax 1,535.00	18 Local wages, tips, etc. 50,000.00	19 Local income tax 750.00	20 Locality name AW
---	--	--	--	--------------------------------------	-------------------------------

Form W-2 Wage and Tax Statement 2017
Copy 1 - For State, City, or Local Tax Department
Department of the Treasury - Internal Revenue Service



Frequently Asked Questions (FAQ's)

Question	Answer
Can I fax a copy of the Corporate Resolutions or CVF Authorization form to KMF?	Yes, faxed copies of the Corporate Resolutions and CVF Authorization form are accepted.
Is the complete legal name of the business required on the retail or lease contract and ancillary documents?	Yes, the contract is a legal, binding agreement. The name of the business must be spelled out as it is recorded with the state in which the entity is registered. This includes spelling location of punctuation, and symbols. Abbreviations are not allowed.
Where can I find the legal name of the business?	Information regarding the business' legal name can be found on the Secretary of State website for the specific state in which the entity is registered. Visit http //www.e-secretaryofstate.com/ for state-by-state contacts.
Who is permitted to execute the contract and related documents on behalf of the business entity?	Any officer or owner is able to execute on behalf of the business entity. The owners are also able to transfer that authority to another employee though the execution of the Certified Corporate Resolutions and Incumbency Certificate.
What if the company requesting financing is tax-exempt?	The company will be required to provide their tax-exemption certificate issued by the state.
Where can I find more information about the CVF Program?	Visit the Commercial Vehicle Finance page on kmfdealeraccess.com . You can also contact your Business Development Manager or reach out to our specialized CVF team at (855) 208-3315.