



Best Practices & Strategies For:

LMA PAYMENT ASSURITY SERVICES (PAYS) – VERIFICATION OF DEPOSIT (VOD) INQUIRY PROCESS

Once you have received your original customized Buyer Registration & Consent Agreement (BRCA) please review the BRCA. Let us know of any changes that need to be made on the contact information and prepare additional copies for VOD inquiry processing.

Below is a checklist of items that each buyer **must complete**:

- 1. Buyer Name and Address**
 - 2. Bank information including: Name of bank, City, State, Phone number, and Account Number(s) of where the funds will be paid for all purchases**
 - 3. Signature of Buyer and Date**
- The process goes quickly if the form is complete and legible. (Less calls from LMA to you for clarification.)
 - Including the account representative's name and direct contact number expedites the process.
 - Attaching a copy of the driver's license and voided check from the account they will be paying for the livestock also helps facilitate the process.
 - Providing an estimated purchase amount for the sale will assist in determining the buyer's financial responsibility.

Following the above strategies will ensure your VOD inquiry is processed in the most efficient and time sensitive manner.

While we make every effort to return the bank response information same day, in some instances the process could take longer. We will keep you updated on the status of the inquiry and notify you if there are any issues that may interfere with same day response. Additionally, should you need the information immediately, please indicate at the top of the form "**RUSH**" or "**ASAP**" and call us to confirm we received. If RUSH please make sure the buyer provides the **name of the account representative and direct number where he or she can be reached**.

LMA PAYS will reconcile if there is a difference between what is estimated in purchase and the amount of available funds. Also, in the event of a rush request, we can at least verify funds for estimated purchase until the rest of the information is completed by account representative.

Once the form is completed, please fax to LMA PAYS at 816-891-7108 for processing.

After sending the BRCA to LMA, should you choose to maintain the BRCA in your office, as with any document that has customer information (BRCA, driver's license, cancelled check, social security number, etc.), LMA highly recommends you keep the information stored in a secure manner and destroy according to your market's record retention policy.

CONTACT: Your LMA PAYS staff or Regional Executive Officer at (800) 821-2048.