



# Error Corrections User Guide

LeaseAccelerator

Version 25.2



# Document Information

## Notices

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This guide is designed to help you to use the LeaseAccelerator applications effectively and efficiently. All data shown in graphics are provided as examples only. The example companies and calculations herein are fictitious. No association with any real company or organization is intended or should be inferred.



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# Error Corrections

While every effort should be made to enter leases into LeaseAccelerator that are completely accurate, we understand that there may be circumstances where mistakes happen. In these circumstances, depending on the type of correction and when the mistake was caught or change needs to occur, there are different methods a user should use when executing these changes. It is particularly important to know if the original lease was entered and the mistake was caught in an open period. There are different best practice methods for error corrections for closed periods versus open periods based upon the type (s) of correction(s) required.

## Open Periods

If all of the following dates are still in open periods, best practice is to delete the deal completely:

- Date deal entered
- Date deal booked
- The as at date for any events recorded (including payment adjustments, mid-term or end-of-term events)

After you've followed the steps below to delete the deal, you may re-enter or re-import the same schedule number with corrected information.

**i Note:** If you backdated an event such that the as at date was not in the first open period, you may be unable to delete the deal, and you will need to follow the procedure below for Closed Periods. Best practice is that backdated events and deals should always be recorded in the first open period.

Follow the steps below to delete a deal in an **Open** period:

Step	Action
1	Search for deal using the Top Search Bar and Deal #.
2	In Deal History, go to History tile.
3	Select <b>Deleted Deal</b> from the Event to Record drop-down.
4	Enter appropriate date if necessary. This will auto-populate to the current date.
5	Add any comments relevant to the event that will appear in the Deal History audit trail.
6	Click <b>Save</b> .

## Closed Periods

If the lease in question was booked in a period that is now closed or had any events recorded in closed periods, then you may not delete the deal. If your preference is to remove the deal and re-enter, you must rollback the booking of that deal. Please see the below steps for rolling back a booked deal. Other methods for correcting errors are presented in various scenarios in this document.

Follow the steps below to rollback a deal in a **Closed** period:



Step	Action
1	Search for the deal using the Top Search Bar and Deal #.
2	In Deal History, go to History tile.
3	Select <b>Rollback booked deal</b> from the Event to Record drop-down.
4	Enter appropriate date if necessary. This will auto-populate to the current date, but best practice is to enter the first day of the first open period, which may not be the current date.
5	Add any comments relevant to the event that will appear in the Deal History audit trail.
6	Click <b>Save</b> .

 **Caution:** Once a deal has been rolled back, that deal CANNOT be booked again!

If you are rolling back a booked deal to make an error correction and you wish to use the same schedule number to re-enter the schedule with correct data, you must renumber the schedule **BEFORE** you rollback the booking.

Follow the steps below to renumber a lease and all related documents:

Step	Action
1	Search for the deal using the Top Search Bar and Deal #
2	In Deal History, go to Documents tile.
3	Click the kebab (three dots) to the right of the Lease Schedule in the list of documents and select <b>Renumber/Redate</b> .
4	In the Change Document Fundamentals workspace, change the Schedule Number (Recommend adding ROLLBACK to existing Schedule Number for consistency and to identify rolled back deals easily).  <b>Note:</b> Remember that special characters including the underscore ( _ ) are not allowed.
5	Input any necessary comments.
6	Click <b>Save</b> and verify that all Schedule Numbers have changed.

## Payment Corrections

There may be several different scenarios where payments were entered incorrectly in the original lease and data needs to be updated with correct information. Listed below are some common situations for which payment error corrections are required.

### Changing from Fixed Payments to Step Payments

**Scenario:** Fixed payment schedule entered but payments are variable and should have been a step payment schedule.

Step	Action: Rollback deal and re- enter
1	First change Schedule Number: Search for the deal using the Top Search Bar and Deal #.
2	In Deal History, go to the Documents tile.

Step	Action: Rollback deal and re- enter
3	Click the kebab (three dots) to the right of the Lease Schedule in the list of documents and select <b>Renumber/Redate</b> .
4	In the Change Document Fundamentals workspace, change the Schedule Number (Recommend adding ROLLBACK to existing Schedule Number for consistency and to identify rolled back deals easily).   <b>Note:</b> Remember that special characters including the underscore (_) are not allowed.
5	Input any necessary comments.
6	Click <b>Save</b> and verify that all Schedule Numbers have changed.
7	Next Rollback Booking: In Deal History, go to the History tile.
8	Select Rollback booked deal from the Event to Record drop-down.
9	Enter appropriate date if necessary. This will auto-populate to the current date, but best practice is to enter the first day of the first open period, which may not be the current date.
10	Add any comments relevant to the event that will appear in the Deal History audit trail.
11	Click <b>Save</b> .
12	Re-enter or Re-import lease using the original Schedule Number with the corrected payment schedule.

## Renewal Payment Correction

**Scenario: Entered renewal payment amount wrong when recording the renewal.**

Step	Action: Edit EOT Event and save
1	Search for the deal using the Top Search Bar and Deal #.
2	In Deal Summary, go to the Summary tile and find the EOT Renewal event and click the kebab (three dots) to the right and select <b>Edit</b> .
3	Once in the Record Asset Event workspace, edit the renewal payment amount and input correct amount the click <b>Save</b> .
4	From Left NavBar go back to Deal Summary and verify that payment changed by looking at the Summary tile and scrolling down to the Payment Schedule. Renewals are indicated in blue font on the first day of the Renewal period.   <b>Note:</b> This will not affect journal entries in closed periods, even if the renewal started or was posted in a closed period. Any adjustments to accounting in closed periods will be netted into a “catch-up” adjusting entry posting in the first open period.

## Incorrect Reason Code on Payment Adjustment

**Scenario: Recorded a Payment Adjustment using Contingent Rent Resolved instead of Change in Underlying Index Rate.**

To determine the correct method to correct this kind of error, you must first identify if there have been any backdated EOT events recorded. See below for two different sets of steps.

**To Correct an Error when no other Events have been recorded**

Step	Action: Rollback Adjustment and re-record
1	Search for the deal using the Top Search Bar and Deal #.
2	In Deal Summary, go to the Summary tile.
3	Find the Payment Adjustment Event and click the kebab (three dots) and select <b>Rollback</b> .
4	Once the event has been rolled back, you can record the payment adjustment again, with the right reason code.
5	Scroll down on Deal Summary/Summary tile and click the <b>Adjust Payment</b> button.
6	Enter the correct details for the Payment Adjustment, verifying that the date used is an actual payment date.
7	Select the correct reason code and enter any relevant comments.
8	Click <b>Save Payment Adjustment</b> .
9	The deal will be rebooked. When booking is complete, click on <b>Deal Summary</b> from the Left NavBar to reload the page and your Payment Adjustment will be reflected.

**To Correct an Error when backdated EOT events have been recorded**

Example: Recorded Payment Adjustment 4/1/2019, partial return recorded on 6/1/2019, effective 3/1/2019. In this case, you will need to modify deal effective 4/1/2019 to correct the payment adjustment.

Step	Action: Rollback Adjustment and Modify original deal
1	Search for the deal using the Top Search Bar and Deal #.
2	In Deal Summary Workspace, go to Summary tile.
3	Find the Payment Adjustment Event and click the kebab (three dots) and select <b>Rollback</b> .
4	Once the event has been rolled back, you can Modify the deal to correct the mistake.
5	Hover over <b>Record Event</b> on the Left NavBar. Then hover over <b>Record contract modification</b> and select <b>Record contract renegotiation</b> . You'll be taken to the Modify Deal workspace.
6	On the Terms tile of the Modify Deal workspace, check the # of Payments field. Regardless of the modifications you are making, the number of payments may need to be adjusted based on your intended date of modification. The remaining term is calculated based on the current date (or system date). It is important to verify this is correct based on your intended date of modification. If the payment anniversary date has passed in the current month, then the remaining term starts with the next payment.
7	Calculate the new LRF based on the correct new payment and populate the LRF field with that number. When you tab out of the field the payment amount should change to the desired amount.
8	Since all original EOT options are removed from the modified deal, all options must be added with an accurate effective month, according to the term of the new modified deal. To do this, click the <b>Mid-Term/EOT</b> button and add the correct options. Remember, enter all options available per the contract, not just the Reasonably Certain option.   <b>Note:</b> If you are not changing your reasonably certain EOT option, you may look in the Existing Terms section to see which option was originally reasonably certain.
9	Go to the Summary tile and verify all information is accurate.

Step	Action: Rollback Adjustment and Modify original deal
10	Verify the Reasonably Certain EOT Option is correct in the After Modification column. This drop-down will now reflect the newly added Reasonably Certain options <b>only</b> . If there are multiple RC options, the system will default to select the option with the latest effective month.
11	Enter your Reasonably Certain Holding Period in the After Modification column. Please note, this should respect the remaining term for the modified deal.
12	Enter the appropriate Date of Modification. This should be the first day of a payment period and will be the new Lease Start Date of the modified deal. This cannot be the lease start date of the original lease.
13	Enter any relevant comments.
14	Click <b>Record Modification</b> .
15	Click <b>Okay</b> on the warning box telling you a new deal will be created and the original deal will remain active until you classify and book the new, modified deal.
16	You will be taken to the Accounting Classification workspace. It is best practice to check the boxes for all of the standards and classify the lease according to all four standards.
17	In the Reclassify Effective drop-down, select the Modification Date and click <b>Refresh Classification</b> .
18	Verify all information is correct. You may expand the Analysis by Category and Deal Characteristics sections for more information.
19	Click Save Account Classification.
20	Go to Deal History from Left NavBar.
21	On the Next Steps tile, click the <b>Book</b> button to book the modified deal.
22	Verify the correct Ledger Date. The drop-down will include applicable dates based on the Date of Modification and open periods. Please note the Date of Modification cannot be changed once the modification has been saved.
23	Choose the appropriate ledgers to book the modified deal to. Please note, the modified deal must be booked to the same ledgers the original deal was booked. For any circumstances where a lease is booked to a different ledger, this must be entered as a brand-new lease, not a modification.
24	Verify the correct option is selected for Expected Disposition. If you were unable to select the correct RC Option in the Modify Deal workspace, you may do so now.
25	Verify the correct Expected Holding Period is entered, change as necessary. Please note, this should populate automatically with the reasonably certain holding period entered in the modification workspace.
26	Click <b>Book</b> .
27	You will be taken to Deal Summary. Once the booking is complete, you should click <b>Deal Summary</b> on the Left NavBar again to refresh/reload the page. Now you should see the ledgers and all relevant information for the modified deal.

## Incorrect Step Payment Schedule

**Scenario: Step Payment schedule entered incorrectly.**

Step	Action: Rollback deal and re- enter
1	First change Schedule Number: Search for the deal using the Top Search Bar and Deal #.
2	In Deal History, go to the Documents tile.
3	Click the kebab (three dots) to the right of the Lease Schedule in the list of documents and select <b>ReNUMBER/Redate</b> .
4	In the Change Document Fundamentals workspace, change the Schedule Number (Recommend adding ROLLBACK to existing Schedule Number for consistency and to identify rolled back deals easily).   <b>Note:</b> Remember that special characters including the underscore ( _ ) are not allowed.
5	Input any necessary comments.
6	Click <b>Save</b> and verify that all Schedule Numbers have changed.
7	Next Rollback Booking: In Deal History, go to the History tile.
8	Select <b>Rollback booked deal</b> from the Event to Record drop-down.
9	Enter appropriate date if necessary. This will auto-populate to the current date, but best practice is to enter the first day of the first open period, which may not be the current date.
10	Add any comments relevant to the event that will appear in the Deal History audit trail.
11	Click <b>Save</b> .
12	Re-enter or Re-import lease using the original Schedule Number with the corrected payment schedule.

## Lease Attribute Error Corrections

In general, if a lease was entered in an open period and changes/corrections need to be made to deal attributes, you may do so in Deal Summary, saving the deal once all changes have been made. For deals in closed periods, best practice is to rollback the booking and re-enter the deal. Please see below for some specific scenarios.

## Incorrect Commencement Date

**Scenario: Commencement date entered was incorrect.**

Step	Action: Rebook the deal
1	Search for the deal using the Top Search Bar and Deal #.
2	In Deal History, on Next Steps tile, select <b>Book Deal</b> from the Event Type drop-down.
3	Select appropriate Participant role from drop-down. This would be the role of whomever is making the change and rebooking the deal.
4	If there is a specific person that can only make the change, select their name from the Assign To drop-down, otherwise, leave blank and any person with the selected participant role type may rebook the deal.

Step	Action: Rebook the deal
5	Click <b>Save</b> .
6	Click the <b>Book</b> button.
7	Enter the correct Commencement Date.
8	Verify the correct Ledger Date. This drop-down will include applicable dates based on the Commencement Date and open periods.
9	Verify that the correct ledgers are checked.
10	Verify the correct option is selected for Expected Disposition, change as necessary.
11	Verify the correct Expected Holding Period is entered, change as necessary.
12	Click <b>Book</b> .

## Incorrect Term

**Scenario: Entered a term of 36 when it should have been 48.**

Step	Action: Rollback deal and re-enter
1	First change Schedule Number: Search for the deal using the Top Search Bar and Deal #.
2	In Deal History, go to the Documents tile.
3	Click the kebab (three dots) to the right of the Lease Schedule in the list of documents and select <b>Renumber/Redate</b> .
4	In the Change Document Fundamentals workspace, change the Schedule Number (Recommend adding ROLLBACK to existing Schedule Number for consistency and to identify rolled back deals easily).   <b>Note:</b> Remember that special characters including the underscore ( _ ) are not allowed.
5	Input any necessary comments.
6	Click <b>Save</b> and verify that all Schedule Numbers have changed.
7	Next Rollback Booking: In Deal History, go to the History tile.
8	Select <b>Rollback booked deal</b> from the Event to Record drop-down.
9	Enter appropriate date if necessary. This will auto-populate to the current date, but best practice is to enter the first day of the first open period, which may not be the current date.
10	Add any comments relevant to the event that will appear in the Deal History audit trail.
11	Click <b>Save</b> .
12	Re-enter or Re-import lease using the original Schedule Number with the corrected term.

## Incorrect Transaction Currency

**Scenario: Transaction currency was entered as USD and should have been EUR.**

Step	Action: Rollback deal and re-enter
1	First change Schedule Number: Search for the deal using the Top Search Bar and Deal #.
2	In Deal History, go to the Documents tile.

Step	Action: Rollback deal and re- enter
3	Click the kebab (three dots) to the right of the Lease Schedule in the list of documents and select <b>Renumber/Redate</b> .
4	In the Change Document Fundamentals workspace, change the Schedule Number (Recommend adding ROLLBACK to existing Schedule Number for consistency and to identify rolled back deals easily).   <b>Note:</b> Remember that special characters including the underscore ( _ ) are not allowed.
5	Input any necessary comments.
6	Click <b>Save</b> and verify that all Schedule Numbers have changed.
7	Next Rollback Booking: In Deal History, go to the History tile.
8	Select <b>Rollback booked deal</b> from the Event to Record drop-down.
9	Enter appropriate date if necessary. This will auto-populate to the current date, but best practice is to enter the first day of the first open period, which may not be the current date.
10	Add any comments relevant to the event that will appear in the Deal History audit trail.
11	Click <b>Save</b> .
12	Re-enter or Re-import lease using the original Schedule Number with the corrected currency.

## Incorrect Schedule-Level Participant

**Scenario: BU or any other schedule-level participant entered was incorrect.**

### To Correct an Error in the User Interface

Step	Action: Deal Participants Changes in UI
1	Search for deal using the Top Search Bar and Deal #.
2	Go to Deal Summary from the Left NavBar.
3	Click on the <b>Participants</b> tile.
4	Indicate the appropriate date in Make Changes Effective field. This date must be in an open period and you will receive a warning if you select a date in a closed period. Note: Backdated changes to any Asset Level or Allocation Level attribute on this screen that pre-date a previously recorded change to the same Participant will overwrite those values.
5	Change the participant desired, in this case, the BU or Business Unit.
6	Click on the <b>Summary</b> tile.
7	Scroll to bottom of workspace and click <b>Save</b> .

### To Correct an Error using a Bulk Participant Update

Step	Action: Bulk Participant Update
1	Obtain the newest version of the Bulk Participant Update template either from Ask Alex or the Success Center.
2	Populate Deal Number column with all relevant schedule numbers for the leases that need updating/correcting
3	Select Deal Summary in the Document Type drop-down.

Step	Action: Bulk Participant Update
4	Populate Document Number with the same schedule number used in Deal Number column.
5	Select the correct Participant Type from the drop-down. In this case, select SBU.
6	If Participant Type is a Company Role Type, enter new Company Name in Company column. If Participant Type is a Person Role Type, enter new Person in Person column. In this case, you should enter the new BU in the Company column.
7	Populate an accurate Effective Date, ensuring the date is in an open period. If left blank, LeaseAccelerator will make changes effective the first open period.
8	No other fields are required for this scenario. Save file.
9	In the user interface, go to Bulk Import from the Left NavBar.
10	Select the Bulk Participant tile.
11	Click the <b>Choose File</b> button and select your saved Bulk Participant Update file.
12	Click <b>Validate</b> .
13	Review and clear any validation messages.
14	When status is Ok for all schedules, click <b>Import</b> to finalize the import.
15	When you receive green dots next to each schedule number, your import was a success. You may click on the blue schedule number hyperlink to navigate to a particular deal and in Deal Summary/Participants tile, you should see the updated Participant.

## Incorrect IBR

### Scenario: The IBR for the lease was entered incorrectly.

If you want this change in IBR to be retroactive and effective from the lease start date, you can change in Deal Summary/Summary tile. However, if you do not want this change in IBR to be retroactive, you must Modify the deal.

### If IBR change is retroactive to Lease Start Date

Step	Action: Deal Attribute Changes in UI
1	Search for the deal using the Top Search Bar and Deal #.
2	Go to Deal Summary from the Left NavBar.
3	Click on the Summary tile.
4	Change the IBR.
5	Scroll to bottom of workspace and click <b>Save</b> . Changes will be effective from lease start date. The deal will be recalculated, and the reporting database refreshed to reflect the change in IBR from Lease Start Date. If there are closed periods, you will see adjusting entries in the first open period.

## Incorrect Frequency

**Scenario: Payment Frequency was entered as Monthly, and it should have Quarterly for the original lease term.**

Step	Action: Rollback deal and re- enter
1	First change the Schedule Number: Search for the deal using the Top Search Bar and Deal #.
2	In Deal History, go to the Documents tile.
3	Click the kebab (three dots) to the right of the Lease Schedule in the list of documents and select <b>Renumber/Redate</b> .
4	In the Change Document Fundamentals workspace, change the Schedule Number (Recommend adding ROLLBACK to existing Schedule Number for consistency and to identify rolled back deals easily). <b>Note:</b> Remember that special characters including the underscore ( _ ) are not allowed.
5	Input any necessary comments.
6	Click <b>Save</b> and verify that all Schedule Numbers have changed.
7	Next Rollback Booking: In Deal History, go to the History tile.
8	Select <b>Rollback booked deal</b> from the Event to Record drop-down.
9	Enter appropriate date if necessary. This will auto-populate to the current date, but best practice is to enter the first day of the first open period, which may not be the current date.
10	Add any comments relevant to the event that will appear in the Deal History audit trail.
11	Click <b>Save</b> .
12	Re-enter or Re-import lease using the original Schedule Number with the corrected frequency.

## Incorrect Frequency for Renewal

**Scenario: Payment Frequency was entered as Monthly, and it should have been Quarterly for the Renewal Term.**

Step	Action: Edit EOT Event and save
1	Search for the deal using the Top Search Bar and Deal #.
2	In Deal Summary, go to the Summary tile.
3	Find the EOT Renewal event and click the kebab (three dots) to the right and select <b>Edit</b> .
4	Once in the Record Asset Event workspace, edit the renewal frequency and select correct one.
5	Click <b>Save</b> .
6	From Left NavBar go back to Deal Summary and verify the frequency changed by looking at the Summary tile and scrolling down to the Payment Schedule. Renewals are indicated in blue font on the first day of the Renewal period. <b>Please note:</b> This will not affect journal entries in closed periods, even if the renewal started or was posted in a closed period. Any adjustments to accounting in closed periods will be netted into a “catch-up” adjusting entry posting in the first open period.

## Incorrect Classification

**Scenario: A lease was entered with a classification override that has been deemed incorrect.**

Step	Action: Reclassify Effective Commencement Date
1	Search for deal using the Top Search Bar and Deal #.
2	In Deal Summary, go to the Details tile.
3	Click the <b>Reclassify</b> button.
4	Select Commencement Date from the Reclassify Effective Drop-down.
5	Click <b>Refresh Classification</b> .
6	Click <b>Save Accounting Classification</b> .
7	If you chose a Reclassify Effective Date in a closed period, you will receive a pop-up telling you the Reclassification will be effective as of the first day of the first open period. This means the true-up journal entries will occur on the first day of the first open period, though they will reflect changes starting from the lease commencement date. Also note if there are closed periods, there will likely be a significant adjusting entry to reverse out all the accounting with the prior (incorrect) classification and then catch up the accounts to the corrected classification. The takedown entry will be the same with either a Cap-Op or Finance classification, and a change in the classification will not cause a change in the takedown entry, however the monthly entries will be different as the expense is straight lined for Cap-Op and the expense declines for Finance. Click <b>Ok</b> .

## Asset Attribute Corrections

In general, if changes/corrections need to be made to asset attributes, you may do so in Asset Management, where month-end close is respected and you must stipulate the Effective Date of those changes. Please see below for some specific scenarios.

## Incorrect Allocation-Level Participant

**Scenario: Project or other allocation attribute entered was incorrect.**

Step	Action: Asset Management Changes
1	Search for the deal using the Top Search Bar and Deal #.
2	Once you are in the specified deal, from the Left NavBar, click <b>Asset Management</b> .
3	Once in the Asset Management workspace, on the Details tile, select the asset to which you wish to change an allocation attribute.
4	Scroll down to where you see <b>Change Information for Selected Assets, Effective</b> and a date field. Be sure to populate the date to whenever you want these changes to take place. Also please note that Asset Management respects closed periods, therefore you will receive a warning if you select a date in a closed period. You will need to use the date of the first day of the first open period instead. <b>Note:</b> Backdated changes to any Asset Level or Allocation Level attribute on this screen that pre-date a previously recorded change to the same Participant will overwrite those values.
5	Scroll down further and open the Allocation Attributes section.
6	Click the <b>Edit</b> icon next to the line item that needs correcting.

Step	Action: Asset Management Changes
7	Update relevant attribute (Cost Center, Project, GL Code)
8	Click <b>Update</b> .
9	If there are multiple assets, repeat steps 6-8 for applicable assets.
10	Once all changes have been made, click <b>Save</b> within the Allocation Attribute section.

## Incorrect Product Category

### Scenario: Product Category entered is incorrect.

For this scenario, the best practice is to rollback and re-enter the lease with the correct Product Category. However, there is an alternative way by using an Asset Detail Import. This utilizes the Details tab only of a PIW and the Asset import tile in the Bulk Import workspace. Please be aware that by doing an Asset Detail Import, you are replacing the existing assets with new assets, so it is critical that all of the original assets are included on the import, even if there are no changes being made to them. It is also important to note that Asset Detail Imports are Effective per the Lease Start Date. The Ledger Date of any changes that have an accounting impact will be the later of either the Lease Start Date or the first day of the first open period. If you have any Related Expenses (e.g. Lease Incentives, IDCs, CAMS, etc.) that are linked to a specific product category, and that product category is no longer representative of the associated assets (e.g. if you are changing the product category on assets from Real Estate to Building, but the Lease Incentive is constrained to Real Estate assets), you will need to rollback the deal and re-enter, since the system can no longer produce logical as at accounting for the periods both before and after the asset bulk import based on the configured Related Expenses.

Step	Action: Asset Detail Import
1	Populate the Details tab of a PIW with all the asset information for the existing assets, even those that have no corrections needed.
2	Click <b>Bulk Import</b> on the Left NavBar in the user interface.
3	Go to the Asset Import tile.
4	Click the <b>Choose File</b> button and select your saved PIW.
5	Click <b>Validate</b> .
6	If you have populated the PIW correctly, you should not have any validation messages but rather Ok as the status. Make sure the box is checked for the schedule.
7	Click <b>Import</b> to finish the importing process.
8	You should receive a red warning advising you to rerun the accounting classification, since the previous classification was based on the old product category.
9	Click the blue hyperlink Schedule Number to be directed to Deal History.
10	Click the <b>Regenerate Accounting Classification</b> button.
11	Select Commencement Date from the Reclassify Effective Drop-down.
12	Click <b>Refresh Classification</b> .
13	Click <b>Save Accounting Classification</b> .
14	If you chose Reclassify Effective Date in a closed period, you will receive a pop-up telling you that the Reclassification will be effective as of the first day of the first open period. Click <b>Ok</b> .

## Incorrect GL Code

**Scenario: GL Code (coding conventions) entered is incorrect.**

Step	Action: Asset Management Changes
1	Search for deal using the Top Search Bar and Deal #.
2	Once you are in the specified deal, from the Left NavBar, click Asset Management.
3	Once in the Asset Management workspace, on the Details tile, select the asset to which you wish to change an allocation attribute.
4	Scroll down to where you see <b>Change Information for Selected Assets, Effective</b> and a date field. Be sure to populate the date to whenever you want these changes to take place. Also please note that Asset Management respects closed periods, therefore you will receive a warning if you select a date in a closed period. You will need to use the date of the first day of the first open period instead. Note: Backdated changes to any Asset Level or Allocation Level attribute on this screen that pre-date a previously recorded change to the same Participant will overwrite those values.
5	Scroll down further and open the Allocation Attributes section.
6	Click the <b>Edit</b> icon next to the line item that needs correcting.
7	Update GL Code
8	Click <b>Update</b> .
9	If there are multiple assets, repeat steps 6-8 for applicable assets.
10	Once all changes have been made, click <b>Save</b> within the Allocation Attribute section.

## Incorrect Asset Description

**Scenario: Vehicle description was entered incorrectly.**

You can update the asset description in the user interface within the Asset Management workspace or you can use an Asset Management Update (AMU) to update the information.

Step	Action: Asset Management Update
1	Download an Asset Management Update (AMU) template from Ask Alex menu or the Success Center.
2	Users may also create their own template as long as it is a Microsoft Excel template with a tab named "Asset Report" and contains the required columns.
3	Populate the Asset ID field with the relevant Asset ID for the asset(s) you wish to update the description.
4	Update the Description field.
5	Save your AMU.
6	In the Asset Management workspace, select the Update tile.
7	Click <b>Choose File</b> and select the updated Asset Management Update file.
8	Click <b>Validate</b> .
9	Correct any errors, if necessary.
10	Click <b>Import</b> .

Step	Action: Asset Management Update
11	To view the changes in the UI when the import is complete, click the Criteria tile in the Asset Management workspace and then click Search to refresh the Details tile.

## Incorrect Asset Reference Number

**Scenario: License Plate was entered incorrectly.**

Changing this information depends on which field was used to capture the data. Typically, one of the asset attribute fields for Serial Number, Reference Number, or Asset Tag would be used. Those may be updated in Asset Management within the user interface. When changing Operational Attributes, the changes will be effective the Lease Start Date.

Step	Action: Asset Management Changes
1	Search for deal using the Top Search Bar and Deal #.
2	Once you are in the specified deal, from the Left NavBar, click Asset Management.
3	Once in the Asset Management workspace, on the Details tile, select the asset to which you wish to change an operational attribute.
4	Scroll down and open the Operational Attributes section.
5	Update the appropriate field.
6	Once all changes have been made, click <b>Save</b> within the Operational Attributes section.

## Incorrect Asset User

**Scenario: Incorrect driver was entered as Asset User.**

Step	Action: Asset Management Changes
1	Search for the deal using the Top Search Bar and Deal #.
2	Once you are in the specified deal, from the Left NavBar, click Asset Management.
3	Once in the Asset Management workspace, on the Details tile, select the asset to which you wish to change an asset attribute.
4	Scroll down to where you see <b>Change Information for Selected Assets, Effective</b> and a date field. Be sure to populate the date to whenever you want these changes to take place. Also please note that Asset Management respects closed periods, therefore you will receive a warning if you select a date in a closed period. You will need to use the date of the first day of the first open period instead. Note: Backdated changes to any Asset Level or Allocation Level attribute on this screen that pre-date a previously recorded change to the same Participant will overwrite those values.
5	Scroll down further and open the Asset Attributes section.
6	Update the Asset User field.
7	Once all changes have been made, click <b>Save</b> within the Asset Attributes section.



# Portfolio Management Error Corrections

Many things can happen during the life of a lease, and it is important to stay on top of your portfolio within LeaseAccelerator to ensure the completeness and correctness of your accounting. Portfolio Management covers changes and updates to various attributes of leases and assets but also life cycle events that may occur, like renewals or payment adjustments. Some of these changes and events are changes in estimates internal to the Lessee and do not result in a renegotiation of the lease agreement and therefore do not require a deal modification within LeaseAccelerator. However, some changes do constitute a renegotiation and therefore the best practice and sometimes only way to account for them, is by modifying the original lease.

## Portfolio Management That Doesn't Require a Deal Modification\*

Many events and changes may occur during the life of a lease that are expected and do not require a deal modification, as the original contract is not being renegotiated.

\*There are some exceptions (described below) where modification functionality may be utilized for changes in estimates, to achieve the desired accounting result.

## Asset Moves Location

**Scenario: An asset has moved in location and now needs to be allocated to a different Cost Center and the ShipTo location needs to be updated.**

Step	Action: Asset Management Changes
1	Search for the deal using the Top Search Bar and Deal #.
2	Once you are in the specified deal, from the Left NavBar, click Asset Management.
3	Once in the Asset Management workspace, on the Details tile, select the single asset for which you wish to change an asset attribute.
4	Scroll down to where you see <b>Change Information for Selected Assets, Effective</b> and a date field. Be sure to populate the date to whenever you want these changes to take place. Also please note that Asset Management respects closed periods, therefore you will receive a warning if you select a date in a closed period. You will need to use the date of the first day of the first open period instead. <b>Note:</b> Backdated changes to any Asset Level or Allocation Level attribute on this screen that pre-date a previously recorded change to the same Participant will overwrite those values.
5	Open up the Asset Attributes section.
6	Find the ShipTo field and update with current location.
7	Click <b>Save</b> in the Asset Attributes section.
8	Select the same asset for which you wish to change an allocation attribute.
9	Scroll down to where you see Change Information for Selected Assets, Effective and a date field. Populate with the date when the Cost Center change is effective.
10	Open up the Allocation Attributes section.
7	Click the Edit icon next to the line item that needs correcting.
8	Update the Cost Center.
9	Click <b>Update</b> .

Step	Action: Asset Management Changes
10	Once all changes have been made, click <b>Save</b> within the Allocation Attribute section.

## Exercising Existing EOT Option

**Scenario: Exercising an option that was in the original lease.**

Step	Action: Exercising an Option
1	Search for the deal using the Top Search Bar and Deal #.
2	Hover over <b>Record Event</b> in the Left NavBar. Then hover over either <b>Record a termination</b> or <b>Record an extension/renewal</b> . Then hover over the appropriate selection for recording a contractual renewal, buyout or return. Finally, select the appropriate option and you will be taken to the Record Asset Event workspace.
3	Select the assets that you want to renew, return or buyout.
4	The appropriate option from the Asset Event drop-down will pre-populate based on the Event you selected in the Record Event cascading menu.
5	Change Return Date, Buyout Date or First Day of Renewal Date to appropriate date, depending on the event you are recording.
6	Change Ledger Date to appropriate fiscal month/year. This drop-down will be driven by the Effective Date of the event and open periods.
7	Verify that any resulting payment amounts, if applicable, are correct. Also verify renewal terms as necessary.
8	Enter any relevant comments related to the option.
9	Click <b>Save</b> .

## Reclassifying After Renewal

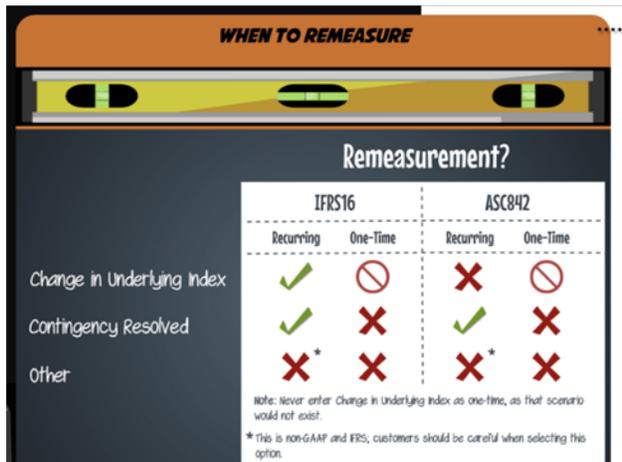
**Scenario: Lease is renewed and qualifies as Finance lease rather than Capitalized-Operating after renewal.**

Step	Action: Reclassify Deal using Renewal as Effective Date
1	Search for the deal using the Top Search Bar and Deal #.
2	Click <b>Deal Summary</b> on Left NavBar.
3	Go to the Details tile.
4	Click the <b>Reclassify</b> button.
5	Select Renewal Date from the Reclassify Effective Drop-down.
6	Click <b>Refresh Classification</b> .
7	Click <b>Save Accounting Classification</b> .
8	If you chose Reclassify Effective Date in a closed period, you will receive a pop-up telling you that the Reclassification will be effective as of the first day of the first open period. What this means is that the true-up journal entries will occur on the first day of the first open period, though they will reflect changes starting renewal effective date. Click <b>Ok</b> .

# Payment Change Due to Resolution of Contingency

**Scenario: Payments for a lease have changed due to a resolution of a contingency in the lease agreement.**

If you have language in your lease agreement that account for changes in payments due to various contingencies, then a deal modification is not required. Instead, you would record a Payment Adjustment.



The reason code used determines if that lease will be remeasured or not when you make that adjustment. If you are expecting a remeasurement for ASC 842, the only time that will happen is when you have a recurring contingency resolved. All other types will not remeasure. For IFRS 16, remeasurement will occur when you have recurring payment adjustments for either a contingency resolved or a change in the underlying index.

Step	Action: Recording a Payment Adjustment
1	Search for the deal using the Top Search Bar and Deal #.
2	Hover over the <b>Record Event</b> menu in the Left NavBar.
3	Hover over <b>Record a payment</b> , then <b>Change a payment</b> .
4	Now hover either <b>Record one-time payment change</b> or <b>Record recurring payment change</b> .
5	Now select the appropriate reason for your adjustment and you will be taken to the Record Payment Adjustment workspace.
6	Within this workspace, some fields will pre-populate based on the selection you made in the Record Event cascading menu.
7	For <b>Change Payment starting on</b> , change the date from the current date to a valid payment date. You may refer to the payment schedule shown in the workspace to verify that you have indicated a valid payment date.
8	If you have indicated a valid payment date, the Scheduled Payment Amount will appear. If this is blank, check your date as it is not a valid payment date.
9	Next enter the new payment amount. Please note that this is not the change in payment but rather the entire new payment amount.
10	If you selected a recurring payment adjustment, you will see the <b>Remeasurement Date</b> where you can select the appropriate fiscal period.

Step	Action: Recording a Payment Adjustment
11	Depending on your reason for the adjustment, you will have different fields that you must populate. Red means those fields are required, so please ensure that you are populating those.
12	When all appropriate fields have been populated, click the <b>Save Payment Adjustment</b> button.
13	The lease will be rebooked, and you will need to reload Deal Summary once the booking is complete to see the changed payment in the payment schedule.

## Change or Addition of General Ledger Account

**Scenario: One of the general ledger account numbers has changed or a new set of accounts will be used.**

System is designed that ledger configuration changes are outside of the MEC control mechanism. If you need to change account numbers without making those changes retrospective, you will need to create a new coding convention.

When one of the account numbers used in the ledgers changes, this requires a configuration update. If you have a new set of accounts, then you must create a new GL Code (coding convention) first and then change the GL Code for existing assets. See steps below for steps on how to change/add coding conventions in your ledgers and then how to change the GL Code for specific assets.

Step	Action: Updating your Ledgers and Coding Conventions
1	You must be a Power User or System Admin User to update the Ledgers.
2	From the Left NavBar, select Configuration Settings under Accounting Administration.
3	Click on the Ledger Numbers tile.
4	Click the <b>Edit</b> icon next to the set of books that you would like to update.
5	In the first pop-up, click the <b>Edit</b> button.
6	In the next pop-up, if you are changing or updating an existing account number, look for the GL Code (coding convention) that you want to update and click the <b>Edit</b> icon to the left of it.
7	This will pull up the final pop-up for that specific coding convention where all the accounts are listed. Change the appropriate account field(s) as necessary.
8	Click the <b>Save</b> button on this pop-up.
9	Click the <b>Save</b> button on the second pop-up.
10	Finally, click the <b>Save</b> button on the main Ledger Number workspace, below the list of Ledgers.
11	If you are adding a new coding convention, follow steps 1-5.
12	Click the <b>plus sign</b> under the existing coding conventions to add a new one.
13	Name the coding convention. Remember, this will be your GL Code and what you will put in that field when you enter a lease through the UI, populate a PIW, or make updates in Asset Management. Do not use any special characters.
14	Populate all relevant account fields, remembering the required ones. Best practice is to populate each account field with something, even if you don't currently have an account number.
15	Click the <b>Add</b> button to save and close this pop-up.
16	Click the <b>Save</b> button on the second pop-up.
17	Finally, click the <b>Save</b> button on the main Ledger Number workspace, below the list of Ledgers.

### Updating the GL Code for Asset(s)

Step	Action: Asset Management Changes
1	Search for the deal using the Top Search Bar and Deal #.
2	Once you are in the specified deal, from the Left NavBar, click Asset Management.
3	Once you are in the Asset Management workspace, on the Details tile, select the single asset for which you wish to change an allocation attribute.
4	Scroll down to where you see Change Information for Selected Assets, Effective and a date field. Be sure to populate the date to whenever you want these changes to take place. Also please note that Asset Management respects closed periods, therefore you will receive a warning if you select a date in a closed period. You will need to use the date of the first day of the first open period instead. Note: Backdated changes to any Asset Level or Allocation Level attribute on this screen that pre-date a previously recorded change to the same Participant will overwrite those values.
5	Scroll down further and open up the Asset Allocation section.
6	Click the <b>Edit</b> icon next to the line item that needs correcting.
7	Update GL Code.
8	Click <b>Update</b> .
9	Once all changes have been made, click <b>Save</b> button within the Allocation Attribute section.

## Changing EOT Option to Reasonably Certain

**Scenario: Changing a renewal option that was not originally Reasonably Certain to be exercised to be Reasonably Certain.**

If the renewal is ready to be exercised, you can simply record the asset event and exercise that renewal as that will drive a remeasurement. If the renewal is not ready to be exercised but your Reasonably Certain Holding Period (RCHP) is changing, you must Modify the deal.

### Renewal is ready to be exercised

Step	Action: Exercising a Renewal Option
1	Search for the deal using the Top Search Bar and Deal #.
2	Hover over <b>Record Event</b> in the Left NavBar. Then hover over <b>Record an extension/renewal</b> . Then hover over <b>Record a contractual renewal</b> . Finally, select the appropriate renewal option and you will be taken to the Record Asset Event workspace.
3	Select the assets that you want to renew.
4	The Renewal Option from the Asset Event drop-down will be pre-selected.
5	Change First Day of Renewal Date to appropriate date. This should be the first day after the original term.
6	Change Ledger Date to appropriate fiscal month/year. This should be the date you want the deal to be remeasured. Best practice is to remeasure on the first day of a fiscal period. If the renewal is backdated, the first open fiscal period should be used; for all other renewals, the current fiscal period should be used.
7	Enter any relevant comments related to the renewal and verify all payment and term information is accurate.

Step	Action: Exercising a Renewal Option
8	Click <b>Save</b> .

## Early Termination

### Scenario: Decision was made to exit a building before lease expiration.

In this scenario you would be exercising the return or early return option. If the return is ready to be exercised in the current or a future fiscal month, record the asset event as that will drive a remeasurement. If the return is not ready to be exercised but the RCHP is changing, modify the deal. If you exit the building but expect to continue making payments, fully impair the asset. If you exit part of the building, you can partially impair the asset. If you impair an asset, no deal modification is necessary.

#### Return is ready to be exercised

Step	Action: Exercising a Return Option
1	Search for the deal using the Top Search Bar and Deal #.
2	Hover over <b>Record Event</b> in the Left NavBar. Then hover over <b>Record a termination</b> . Then hover over <b>Record a contractual return</b> . Finally, select the appropriate return option and you will be taken to the Record Asset Event workspace.
3	Select the assets that you want to return.
4	The Return Option from the Asset Event drop-down will be pre-selected.
5	Change Return Date to appropriate date. This should be the day that you exit the building.
6	Change Ledger Date to appropriate fiscal month/year. This should be the date you want the deal to be remeasured. Best practice is to remeasure on the first day of a fiscal period. If the return is backdated, the first open fiscal period should be used; for all other returns, the current fiscal period should be used.
7	Enter any relevant comments related to the return.
8	Click <b>Save</b> .

#### Fully or Partially Impair Asset

Step	Action: Record an Impairment
1	Search for the deal using the Top Search Bar and Deal #.
2	Hover over <b>Record Event</b> in the Left NavBar. Then hover over <b>Impair an asset</b> . You will be taken to the Record Asset Event workspace.
3	Select the asset that you want to impair. You may only impair one asset at a time.
4	Impairment will be pre-selected from the Asset Event drop-down.
5	Change Impairment Date to appropriate date. This should be the day that you exit the building.
6	Change Ledger Date to appropriate fiscal month/year. This should be the date you want the deal to be remeasured. Best practice is to impair on the first day of a fiscal period. If the impairment is backdated, the first open fiscal period should be used; for all other impairments, the current fiscal period should be used.
7	Enter any relevant comments related to the impairment.
8	Specify the impairment amount.
9	Click <b>Save</b> .

**Note:** The impairment is limited to the highest NBV of the ROU asset of the set of ledgers into which the deal is booked.

## Removing an Asset

**Scenario: Original lease includes 10 equal value trucks with a monthly payment of \$10,000. One of the trucks constantly knocks and pings and despite all efforts to service it, the Lessee and the Lessor finally agree that the Lessee can return the truck early.**

The steps to take to make this update in LeaseAccelerator depend on what the Lessee expects the resulting accounting impact to be. The Lessee may wish to simply record a partial termination, but it is important to note that, generally speaking, if you are doing a partial termination and if the surviving payment is materially commensurate, a modification is not necessary. Recording a partial termination where the payment is exactly commensurate, no remeasurement will occur. However, if the payment is different than the system calculated payment, a remeasurement will be performed using the then current IBR applicable for the remaining term of the surviving assets, but no reclassification will be done. Should a Lessee expect to reclassify the deal, then the deal must be modified.

### Recording a partial termination

Step	Action: Recording a partial asset event
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over <b>Record Event</b> . Hover over <b>Exercise lease termination</b> and then <b>Record contractual return</b> . This will take you to the Record Asset Event workspace.
3	Select the asset that you want to terminate (return). <b>Please note:</b> if you have multiple assets being terminated, you may select them at the same time if the Effective date of those returns is the same.
4	The system will calculate the surviving payment based on the remaining assets, but this field is editable, so you may change as necessary.
5	The Return Option from the Asset Event drop-down will be pre-selected.
6	Change Return Date to appropriate date. This should be the day that the asset is returned, and best practice is to put the last day of a payment period.
7	Change Ledger Date to appropriate fiscal period. This drop-down is driven by the Return Date and open periods.
8	Enter any relevant comments related to the return.
9	Click <b>Save</b> .

## Extending Term/Decreasing Payment

**Scenario: Lessee extends a lease for an additional 12 months and decreases the payment.**

In this scenario, you should evaluate the specifics of the situation. This could simply be a renewal to extend the term and decrease the renewal payment. If the renewal was not Reasonably Certain, the deal will be remeasured when you record the renewal. If the renewal was Reasonably Certain but you are changing the payment amount originally indicated, the system will also automatically remeasure the deal due to the change in estimate of the payment. A deal modification is only required if, in your professional judgment, this change constitutes a true material renegotiation of the lease or if it occurs mid-term.

## Recording a renewal

Step	Action: Recording a partial asset event
1	Search for the deal using the Top Search Bar and Deal #.
2	From the Left NavBar, hover over <b>Record Event</b> . Hover over <b>Exercise lease renewal/extension</b> and then <b>Record contractual renewal</b> and then select the appropriate renewal option. This will take you to the Record Asset Event workspace.
3	Select the asset that you want to renew.
4	The Renewal Option from the Asset Event drop-down will be pre-selected.
5	Change First Day of Renewal Date to appropriate date. This should be the day after the last day of the original term.
6	Change Ledger Date to appropriate fiscal period. This drop-down is driven by the Renewal Date and open periods.
7	Enter the decreased renewal payment amount.
8	Enter any relevant comments related to the renewal.
9	Click <b>Save</b> .

## Change Functional Currency

**Scenario: Decision was made to change the functional currency assigned to a lease.**

In LeaseAccelerator, the functional currency attribute is associated with a deal level participant, such as Entity or Lessee. As such, to change the functional currency of a lease, you would need to change the participant associated with the lease that bears the functional currency attribute. The change should be carried out as follows: In this scenario you would be changing the functional currency of a lease. If the functional change needs to be prospective, or from a point in time forward, then the existing lease needs to be returned and a new lease entered for the period when the new functional currency needs to apply. If the change to functional currency is retrospective, from lease inception, then the lease needs to be rolled back and re-imported applying the participant with the correct functional currency.

### Change in Functional Currency is prospective

Step	Action: Exercising a Return Option, and entering a new lease, perform Balance Adjustment
1	Search for the deal using the Top Search Bar and Deal #.
2	Hover over <b>Record Event</b> in the Left NavBar. Then hover over <b>Record a termination</b> . Then hover over <b>Record a contractual return</b> . Finally, select the appropriate return option and you will be taken to the Record Asset Event workspace.
3	Select the asset(s) that you want to return. In this case you should select all assets on the lease.
4	The <b>Return Option</b> from the Asset Event drop-down will be pre-selected.
5	Change <b>Return Date</b> to appropriate payment period end date.
6	Change <b>Ledger Date</b> to appropriate fiscal month/year. If the return is backdated, the first open fiscal period should be used; for all other returns, the current fiscal period should be used.
7	Enter any relevant comments related to the return.
8	Click <b>Save</b> .

Step	Action: Exercising a Return Option, and entering a new lease, perform Balance Adjustment
9	Enter or import a new lease with a Lease Start Date equal to the date the new functional currency should be effective. Ensure new lease is fully booked and classified.
10	Import a Balance Adjustment to true up the Net Book Value of the new asset for the original lease balance.

**Change in Functional Currency from the Lease Start Date**

Step	Action: Renumber schedule, rollback deal, then re-enter
1	Search for the deal using the Top Search Bar and Deal #.
2	In the Deal History workspace, go to the <b>Documents</b> tile.
3	Click the kebab (three dots) to the right of the Lease Schedule in the list of documents and select <b>Renumber/Redate</b> .
4	In the Change Document Fundamentals workspace, change the Schedule Number (Recommend adding ROLLBACK to existing Schedule Number for consistency and to identify rolled back deals easily).   <b>Note:</b> Remember that special characters including the underscore ( _ ) are not allowed.
5	Input any necessary comments.
6	Click <b>Save</b> and verify that all Schedule Numbers have changed.
7	Next, while still in the Deal History workspace, go to the History tile.
8	Select <b>Rollback booked deal</b> from the Event to Record drop-down.
9	Enter appropriate date if necessary. This will auto-populate to the current date, but best practice is to enter the first day of the first open period, which may not be the current date.
10	Add any comments relevant to the event that will appear in the Deal History audit trail.
11	Click <b>Save</b> .
12	If the functional currency of the Lessee or Entity is changing, enter a new participant with the new functional currency. <ol style="list-style-type: none"> <li>1. Open the Contact Management flyout from the Left NavBar.</li> <li>2. Click the <b>plus sign</b> next to Company.</li> <li>3. In the new company record pop-up, enter relevant information including the appropriate Lessee role that is tied to functional currency.</li> <li>4. Select the new <b>Functional Currency</b> from the drop-down.</li> <li>5. Click <b>Save</b>.</li> </ol>
13	Re-enter or re-import the lease using the original Schedule Number with the Lessee or Entity that has the correct functional currency. Ensure that the new lease is fully booked and classified.

# Version Summary

Version	Changes/ Updates	Date
21R1	<p>Template created</p> <p>Updated steps to accommodate new IBR field in Book Deal workspace</p> <p>Added steps for recording EOT options ready to be exercised and impairment ready to be recorded</p>	02/01/2021
21R3	<p>Broke Error Corrections into individual guide.</p> <p>Updated for Record Event cascading menu and as at simplification.</p>	08/09/2021
21R4	Removed steps to enqueue Book ToDo from Modification workflow	09/29/2021
22R1	Updated verbiage for Left NavBar changes.	01/05/2022
24R1	Updated verbiage for renumber/redate feature. Added scenarios for changing functional currency.	01/26/2024
24R2.3	Added that all original EOT options are removed from the modified deal and must be specifically entered for the modified deal to all pertinent steps. Also adjusted verbiage for RC EOT Option drop-down, which now only includes RC options and defaults to the latest option available.	08/13/2024