

# February 02, 2022 Announcements

1

### Ventures Knowledgebase:

Did you know that Ventures has a Knowledge Base platform where you have access to helpful Articles, Videos, and even <u>Submit</u> a Support Ticket?

- Access the Ventures Knowledge Base widget located on the lower section of Ventures: Stay
  Connected section or bookmark <a href="https://ventures.happyfox.com/home/">https://ventures.happyfox.com/home/</a>
- Have new employees? Need a refresher? Access the unedited Ventures Foundational series recorded videos located within the Knowledgebase platform or <u>HERE</u>.



#### **NAICS Codes**

Ventures has updated the NAICS Codes list in Ventures from 2017 to the most current 2022 NAICS Code list. You should no longer be receiving the "Invalid NAICS Code" Etran Validation.

#### Lender Action:

- Any new loans or loans that are In Process will need to be updated with the new 2022 NAICS code prior to submitting to Etran.
- Any existing loans that already had a NAICS identified should not be impacted and the original NAICS data selected will remain.

## RMA data and temporary workaround

- Ventures has updated the NAICS Code list to reflect the 2022 list that is used for Etran. It is important to note that RMA has not yet updated the list to 2022 therefore you may throw errors if your RMA data is referencing an inactive NAICS when importing of RMA data.
- The current workaround until RMA updates to 2022 is as follows:
  - Download the RMA Excel spreadsheet and update the NAICS Code located on the upper portion within each tab prior to importing into Ventures. Select the correct NAICS Code (2022) from within Ventures. You may access /validate the 2022 NAICS codes HERE.