

Carta Closings

Ensure an easy and efficient closings experience for you and your investors with our subscription documents tool.

For Fund Managers

This [step-by-step guide](#) walks you through setting up closings, inviting investors, countersigning subscription documents, and automating capital calls.

For LPs

Preview how your investors experience Carta Closings with this [video walkthrough](#).

FAQ

What should I do if an investor wants to sign subscription documents offline?

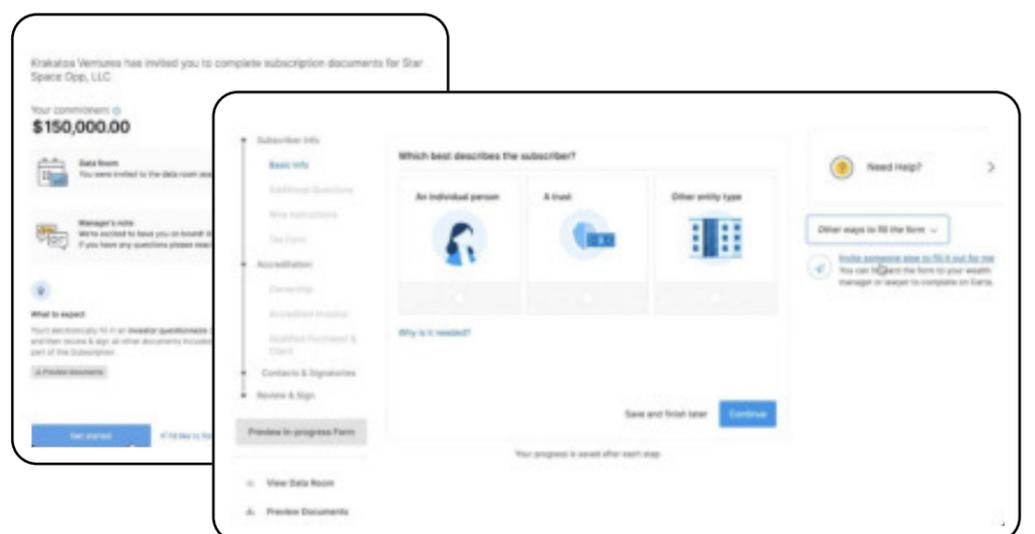
Our team can upload LPs manually following this process:

1. Provide Carta access to your countersigned subscription document and LP's W-9/W-8.
2. Our team will upload the information and send you confirmation once complete.
3. When you're ready, we will send the LP an invitation to Carta.

Once this process is complete, you can delete the LP from Carta Closings.

Can my investor have someone else fill out their subscription documents?

Yes, they can. From the Welcome screen in Carta Closings, LPs can select either "Get started" or "I'd like to forward these documents to someone else to complete on my behalf." If they choose the latter, they'll be prompted to enter the name and email address of the intended recipient. LPs can also select this option at any time in the right-hand column of the investor questionnaire.



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Can my LP fill out the investor questionnaire but assign someone else as a signatory?

Yes, they can do this in the “Contacts & Signatories” step in the investor questionnaire. They can also designate additional signatories by adding them as secondary contacts during this step.

Please note:

- If your investor is filling out the questionnaire but is not the signatory, they'll need to select “edit” by their name and remove the signatory tag. Otherwise, their signature will be required to complete the closing process.
- Each signatory must have their own Carta account. If your LP is unable to add a signatory, ask them to check if the email address they're trying to add is listed as an additional email on their user account. If it is, they can follow [these steps](#) to remove the email from their account.

What do the statuses in Carta Closings mean?

- **Prospects:** LPs who have not yet been invited to Carta
- **Invited:** LPs who have not yet started filling out subscription documents
- **Pending investor signature:** LPs who started filling out f but haven't signed yet*
- **KYC required:** LPs who are in the process of a KYC check (for funds leveraging Carta's AML/KYC service)
- **Submitted:** LPs who have completed and signed their documents
- **Countersigned:** LPs who have been admitted to your fund

*To see their progress, select the three dots next to the LP's name and then select "Status details"

Can my LP change the information in their investor questionnaire after they have signed it?

If an LP with “Submitted” status wants to change any information on their signed questionnaire, click the three dots next to their name and select “remove signature.” This will allow modifications to be made. If there are multiple signatories, you'll need to remove all signatures.

Please note that once you have countersigned (and the LP is marked as having “Countersigned” status), documents can no longer be changed in Carta. Please consult with your legal counsel on the appropriate course of action.

Can I update legal documents after inviting investors?

You can update legal documents in the Closings tab of Carta Closings. LPs with “Invited” or “Pending investor signature” status will receive these new documents. Documents will not be changed for LPs with “Submitted” or “Countersigned” status.

My investor would like to change their commitment amount. How do I adjust it?

You can increase or decrease an investor's commitment amount as long as you have not countersigned their subscription documents. If you have not countersigned, but the LP has completed and submitted the documents, they'll need to remove their signature. Once they've done that, you can adjust the commitment amount from the Partners tab following [these steps](#).

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My investor has previously used Carta Closings. Can you pre-populate their information?

Yes. If an LP has previously used Carta Closings for the same portfolio and their subscription documents were countersigned, Carta can pre-populate a form for future closings. We recommend that the investor still reviews the information and checks for any blank spaces or fields due to formatting differences.

How do KYC checks work with Carta Closings?

If your fund is leveraging Carta's AML/KYC service, an instant KYC check will be performed once an LP signs their subscription documents in Carta Closings. You'll see the LP's status marked as "KYC required" to indicate that the due diligence checks are in progress.

If you are leveraging Carta's AML/KYC service but are not using Carta Closings, our KYC team will start the checks using your onboarding documents.

If additional documents are needed, our KYC team will get in touch so you can work with your LP to gather that information. Once a KYC check is completed, the due diligence report will be available in your dedicated Box folder.

How do automated capital calls work in Carta Closings?

With our closings tool, you can choose to automatically trigger a capital call notice to each investor once their subscription documents are countersigned. Once funds are received, your books and records will be updated automatically. Learn more about how to set up automated capital calls in [this support article](#).