

# Introducing Christine Thompson

Hi I'm Christine,  
I am the new Manager of Compliance & Purchasing taking over from Nicole Maindonald. Many thanks to Nicole during her time in leading the Purchasing team which has facilitated thousands upon thousands of payments to our retailers. Nicole is moving into a sales role with Finance Now and we wish her all the best.

I have worked for Finance Now for just over 12.5 years as 1 of 4 Team Leaders in Collections, so i have loads of customer service and management experience within Finance Now. My background is also firmly in finance with roles previously with BNZ, AGC Finance, AVCO Finance and FAI Finance. I value customer service as a must for any job so I am always willing to listen and try to solve any problem that occurs.

With my many years of work and being a mother, I am patient and understanding and open to suggestions that improve our processes. I'm all about working smarter rather than harder, so look forward to this new role and making sure we process your payouts as smoothly as possible.

When I am not at work, during the winter months, I am often seen on the side lines of the rugby field, supporting my husband, as he coaches under 20's rugby. In summer, I like to laze around the house enjoying the sun, with a good book and a nice glass of wine.



Thanks,  
Christine Thompson

## Finance Now Monthly Service Fee Update

In line with our Responsible Lending and CCCFA responsibilities, we conduct annual reviews of our fees and rates to ensure they are cost justified to meet our obligations of the Act.  
Following this year's review we have simplified our fee structure further and have standardised our Monthly Service Fee across our suite of finance products. As a result there will be a minor upward adjustment to the Finance Now Monthly Service Fee as detailed below.

|                     | Previously | Effective 1 Sept 2017 |
|---------------------|------------|-----------------------|
| Monthly Service Fee | \$1.75     | \$1.80                |

### What this means in the real world

Depending on price points, customers may see an increase on average around 1 cent for weekly payments.  
Please note this only affects NEW contracts not any prior customer contracts which remain unchanged.

**Please be aware that from 1st September adjustments to the Monthly Service Fee will need to be made to the following;**

- Advertising Terms & Conditions
- Weekly payment posters
- Spreadsheet calculator to calculate customer payments (if you have been provided with one)
- Finance Now mobile Retailer Calculator app

### What does your store need to do?

The new rate went live on our online systems from 1st September, so you don't need to do anything other than:

- Continue to disclose the loan terms & conditions including this fee in line with your current process.
- Be aware that the new fee structure will only impact applications originated from 1st September, there is no impact on existing customers or contracts dated prior to the change.

Should you require any further clarification or have any questions please contact your local Finance Now Area Manager.

# ON TARGET

SEPTEMBER 2017

## Welcome to Spring

Now September is upon us all eyes will be on the upcoming general election and especially what it means for us all in retail land. Whatever the result, the fundamentals of the economy are likely to remain reasonably constant which should give confidence to the New Zealand consumers to continue as normal. This means that retailers can in turn have some confidence of their own that shoppers will be out and about and visiting your stores. As always, the onus then falls upon the retail teams to provide customer experiences and solutions that maximise sales opportunities.

It's important to remember however that maximising sales opportunities doesn't just mean selling as much as you can (although volume is nice!). Just as important is the margin and GP coming from each sale. Interest bearing fixed term contracts and PPI/CPI insurance can have a positive effect on sales margins and help you achieve your store and individual targets. Make sure you talk to your Finance Now Area Manager about getting the most out of your sales with fixed-term finance and payment protection insurance.

To help get those sales through and get you back on the sales floor, we have recently launched Electronically Authorised contracts. Electronic Authorisation means contract can be completed without the need for physical paperwork to be signed by the customer and sent to Finance Now, saving you time that can be used to make that extra sale. Ask your local Area Manager about our additional enhancement which includes an electronic goods schedule, meaning you will no longer need to send us your invoice or sale docket, further streamlining the process.

As always, we want to make sure that this newsletter provides useful information to our Retailers so if there is any particular piece you would like to see included please don't hesitate to drop me a line at [kelvin@financenow.co.nz](mailto:kelvin@financenow.co.nz)

Kind regards,

Kelvin Williams - National Sales Manager

## VIP Promotion - eBooklet September 2017

Our latest VIP Mailer is now in the market with some 52,000 Finance Now customers receiving VIP status Finance offers. In the past, customers have had these posted out but this time some 41,000 customers have been emailed while the remainder will again receive the promotion by post.  
Each VIP customer is pre-qualified for a limit of \$3000 which can be used for multiple purchases from multiple stores. To process a transaction, simply use the Pre-Approval tab in QIK to activate the application. Please note the pre-qualified limit is subject to the customer having no deterioration in their financial position from the records we have on file.



The VIP Promotion runs from 4th September until 8th October. Please contact your local Finance Now Area Manager for training on activating a pre-qualified application or visiting our training page.

# What’s New? QIK Enhancements

## PPI process updates

To improve the process of including Payment Protection Insurance in your sale more straightforward, the following changes have been made:

a. **Payment Protection Insurance drop box selection will change from Yes/No to;**

- None
- Single
- Joint

b. **There is a new warning alert if a customer is not eligible for PPI, which will appear when Save is clicked**



c. **The Application Summary page will also show when a customer is not eligible**

|  |                               |                                     |
|--|-------------------------------|-------------------------------------|
|  | Application Number            | 1751811                             |
|  | Dated                         | Tuesday, 5 September 2017           |
|  | Primary Applicant Name        | Isaac Einstien                      |
|  | Address                       | 28 Gaisford TC , Waipukurau         |
|  | Telephone                     | 065212325                           |
|  | Application For               | Consumer Goods Purchase             |
|  | Originator                    | The Rock Shop - Henderson (3056645) |
|  | Loan Value                    | \$6,500.00                          |
|  | Personal Protection Insurance | Does not qualify                    |

d. **If a primary borrower is not eligible, PPI is unable to be loaded on the second borrower**

- If the Secondary borrower wants PPI simply call our Retailer Support to swap the Secondary Borrower to Primary

## Schedule of Goods

To reduce paperwork (especially with Electronic Authorisation), we have updated the description of goods process to enable multiple goods entered on the Loan Agreement as a Goods Schedule.

There are still TWO options available for entering the goods being purchased

ii. **Goods as per Invoice (existing process)** Note: Retailer must send a copy of the invoice with Loan Agreement

iii. **Complete Goods Schedule (updated process)**

1. Enter goods as listed on the invoice (Tip: enter goods of highest value first)

2. Only required to enter goods up to 75% of the value of the total Loan

3. Enter each item in the blank fields & click SAVE
  - a. When finished entering, select Continue to proceed

Complete Goods Schedule

Please Note: Enter the highest value items first

| Status         | Make    | Model  | Colour/Serial# | Value |                       |
|----------------|---------|--------|----------------|-------|-----------------------|
| NEW            | samsung | Fridge | SRE123         | 5500  | <div>EditRemove</div> |
| <div>New</div> |         |        |                |       | <div>Save</div>       |

Continue

### Payment Details Screen

Goods Description

Goods As Per Invoice

Complete Goods Schedule

Continue

4. Where there are 4 or less items, the goods will appear in page 1 of the Loan Agreement as normal;

5. If more than 4 items, a goods schedule is generated as page 3 of the Loan Agreement

| finance NOW SECURED/UNSECURED LOAN AGREEMENT & DISCLOSURE STATEMENT                  |      |                                     |  |             |
|--------------------------------------------------------------------------------------|------|-------------------------------------|--|-------------|
| Application #: 1751657 - Dated: Tuesday, 5 September 2017 - Retailer: 3056645 (R100) |      |                                     |  |             |
| GOODS SCHEDULE - Below are all Goods listed to this contract.                        |      |                                     |  |             |
| Invoice #:                                                                           |      |                                     |  |             |
| Description (Make/Model)                                                             | Year | (Model Number/Serial Number/Colour) |  | Cash Price  |
| samsung / Fridge                                                                     | 2017 | SRE123                              |  | \$ 5,500.00 |
| Apple / iPad                                                                         | 2017 | Medium size                         |  | \$ 500.00   |
| Sany / Radio                                                                         | 2017 | FM/AM                               |  | \$ 150.00   |
| Sanyo / TV                                                                           | 2017 | 32                                  |  | \$ 100.00   |
| free view box / not sure                                                             | 2017 | ewr3434                             |  | \$ 100.00   |
| Cables / multiple                                                                    | 2017 | blank                               |  | \$ 100.00   |

**Note: The Goods Schedule should be signed by the customer along with the rest of the loan agreement and sent to Finance Now Ltd, unless;**

If the customer is signing through Electronic Authorisation, the Goods Schedule is electronically signed and sent to Finance Now with the Loan Agreement, and no paperwork is required to be sent at all.

Ask your local Finance Now Area Manager for details of our process enhancements.

# PPI/CPI Insurance Benefits

Payment and Chattel protection insurance provides a number of benefits to both your customer and your store. Make sure you always include insurance in every finance quote otherwise your customer will be missing out on something they could well need in the future.

## Customer

- Payment Protection Insurance (PPI) covers customer repayments in even of redundancy, accident, sickness and death for customer peace of mind.

- Extra Protection with CPI when customer does not own insurance. Insurance is required to be included in finance goods when customer does not have contents insurance.

## Retailer

- Increase Commission and Gross Profit (GP). For example \$2,000 sale over 36 months can provide >\$50 commission (>3% additional GP).

- Extra Positive Rewards Entry for sales person for including PPI/CPI insurance in sale i.e. You receive a bonus entry into our monthly POS reward draw so you double your chances of winning.

### Golden Rules for Selling PPI/CPI Insurance

Always include insurance with initial quote of weekly repayments to customer.

#### For example:

‘repayment of ‘X’ includes all costs of finance including booking fee, service fees and insurance for peace of mind’.

It’s much easier to reduce payments than increase repayments

Contact your local Finance Now Area Manager for refresher training on how to include Payment Insurance when you use finance to close a sale.

# POS Reward Winners

Remember to provide your POS Rewards number every time you submit a loan application. If your details are incomplete we re-draw. If you haven’t registered, simply sign up via our website. You’ll receive your number straight away so you can use it immediately.

**Congratulations to the following \$50 gift card winners:**

|                   |                                     |
|-------------------|-------------------------------------|
| Ailsa Laurie      | Noel Leeming - Hastings             |
| Jan Mcgillivray   | The Warehouse - Te Awamutu          |
| Jason Watts       | The Warehouse - Westgate            |
| Jason Li          | Noel Leeming - Pukekohe             |
| Tim Heeringa      | The Rock Shop - Christchurch        |
| Hayden Okey       | The Rock Shop - Wellington          |
| Andy Lan          | PB Technologies - Hamilton          |
| Sunil Adwani      | Big Save - Manukau                  |
| Puneet Kumar      | Noel Leeming - Tauranga             |
| Liston Mafi       | Noel Leeming - Tokoroa              |
| Xavier James      | Noel Leeming - Hamilton             |
| Jasmine Karl      | Melville & Ellis Ltd                |
| Jacob Cooper      | Noel Leeming - Manukau Supa         |
| Jamie Te Awhe     | The Warehouse - Hawera              |
| David Loh         | Noel Leeming - Botany Downs         |
| Maria Taylor      | Noel Leeming - Pukekohe             |
| Justin Neemia     | Noel Leeming - Lower Hutt           |
| Cara Rufus-Ellis  | Big Save - Whangarei                |
| Walter Once       | Noel Leeming - Botany Downs         |
| Loulou Ngatuakana | The Warehouse - Hillcrest           |
| Junior Taua       | Christies Jewellery - Hunters Plaza |
| Rosie Rapana      | The Warehouse - New Plymouth        |
| Keshwin Singh     | Noel Leeming - Manukau Supa         |
| David Murphy      | Big Save - Palmerston North         |
| Sonia Sonia       | Best Beds                           |
| Laura Simpkin     | The Warehouse - Dargaville          |
| Ann Madden        | The Warehouse - Whitianga           |
| Sharon Vegar      | Furniture Zone - Papakura           |
| Claire Schultz    | The Warehouse - Bell Block          |
| Kathryn Dowd      | Noel Leeming - Levin                |

## Finance Now Area Managers

### Northland & Auckland

|               |             |
|---------------|-------------|
| Anthony Booth | 021 346342  |
| Nina Naera    | 021 346 779 |
| Allan Webber  | 021 346 331 |

### Waikato, Bay of Plenty & Taranaki

|                 |             |
|-----------------|-------------|
| Emmett Gradwell | 021 346 334 |
| Maria Jones     | 021 346 377 |

### Lower North Island

|               |               |
|---------------|---------------|
| Andy Stone    | 021 401 464   |
| Keri Morresey | 021 0273 8303 |

### Upper South Island

|                           |              |
|---------------------------|--------------|
| Don Bowden                | 021 279 4679 |
| <b>Lower South Island</b> |              |
| Steve Turton              | 021 346 315  |