finance NOW

PROCESS

Retail Finance Activating Pre-Qualified Applications Process

Training Manual - 202010

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Introduction

Welcome to the Finance Now Training Module – Activating a Pre-Qualified Application.

This Module has been designed to train your salespeople with our processes, from start to finish, and provides answers to any questions that may arise when processing an application or speaking with a customer.

It has been specifically written for you, the retailer, to be able to help walk you through our processes or re-jog your memories (we are always just a phone call away).

At the end of the Module you will be capable of activating a pre-qualified application through to executing a contract and providing correct documentation to FNL.

We trust you will find this a valuable tool.

About Finance Now

Finance Now (FNL) is a wholly owned subsidiary of the SBS Bank Group (formerly Southland Building Society), having been established in 1869. The Bank and its subsidiaries are wholly New Zealand owned and operated. We have in excess of 1600 retailers nationwide utilising our Credit Sales facilities.

We have seven regional offices: Invercargill, Christchurch, Wellington, Napier, Tauranga, Hamilton and Auckland. Our team can provide your suppliers with skill sets designed to assist retailers to sell more product by utilising finance as a tool for closing more sales.

Our vision is to be "a valued service orientated enterprise and the first choice of our target markets". Specialising in consumer finance, we have been able to achieve this through our commitment to creating memorable customer experiences. This has been achieved by utilising leading edge technology designed with you, the end user in mind. Our philosophy is "if it is easy to sell it is easy to buy".

We customise our service delivery to meet the unique features and requirements of your retail store(s). You can process applications and contracts using a variety of methods including Online, Qik dealer portal, telephone, and e-mail. A full range of finance products and terms can be sold in-store on any sale. These include interest free, interest bearing and combined interest free / interest bearing.

Pre-Qualified Online Application

Customers are able to complete an application using the Finance Now portal or a link from the retailer's web page to apply for finance from the comfort of their home and if approved have the knowledge that when they go shopping they have an approval for the amount they are wanting to spend.

In these cases, the customer will have completed the full application online, all credit checks and any conditions of approval will be completed directly with the customer. Note: This is a pre-qualification only. FNL reserves the right to change the approval conditions if subsequent information at time of activation dictates, subject to our Responsible Lending requirements.

Sample of a Pre-Qualified approval Letter

Application Outcome: Approved

Reference Number: **4000642**

finance NOW

Your Pre-Approval details are:

Pre-Approval Number:	FN59247377
Pre-Approval Password:	R5hzDuW6
Pre-Approval Expiry Date:	9/11/2020

Friday, 9 October 2020

Mr Test Test
2 156 Buckland RD
Mangere East
Auckland

Dear Test,

Congratulations, your application for finance has been approved for **$2300**

To make a purchase, simply visit any **<store name appears here>** store and present the following items:

1. This approval letter
2. Your Full Drivers Licence aa111119.

Once you have finalised your purchase with the sales staff, they will complete the finance contract for you to sign and you can receive your goods (subject to availability).

If you have any questions please call us free on **0508 868 868** and quote **#4000642**.

Thank you and happy shopping!

Regards,

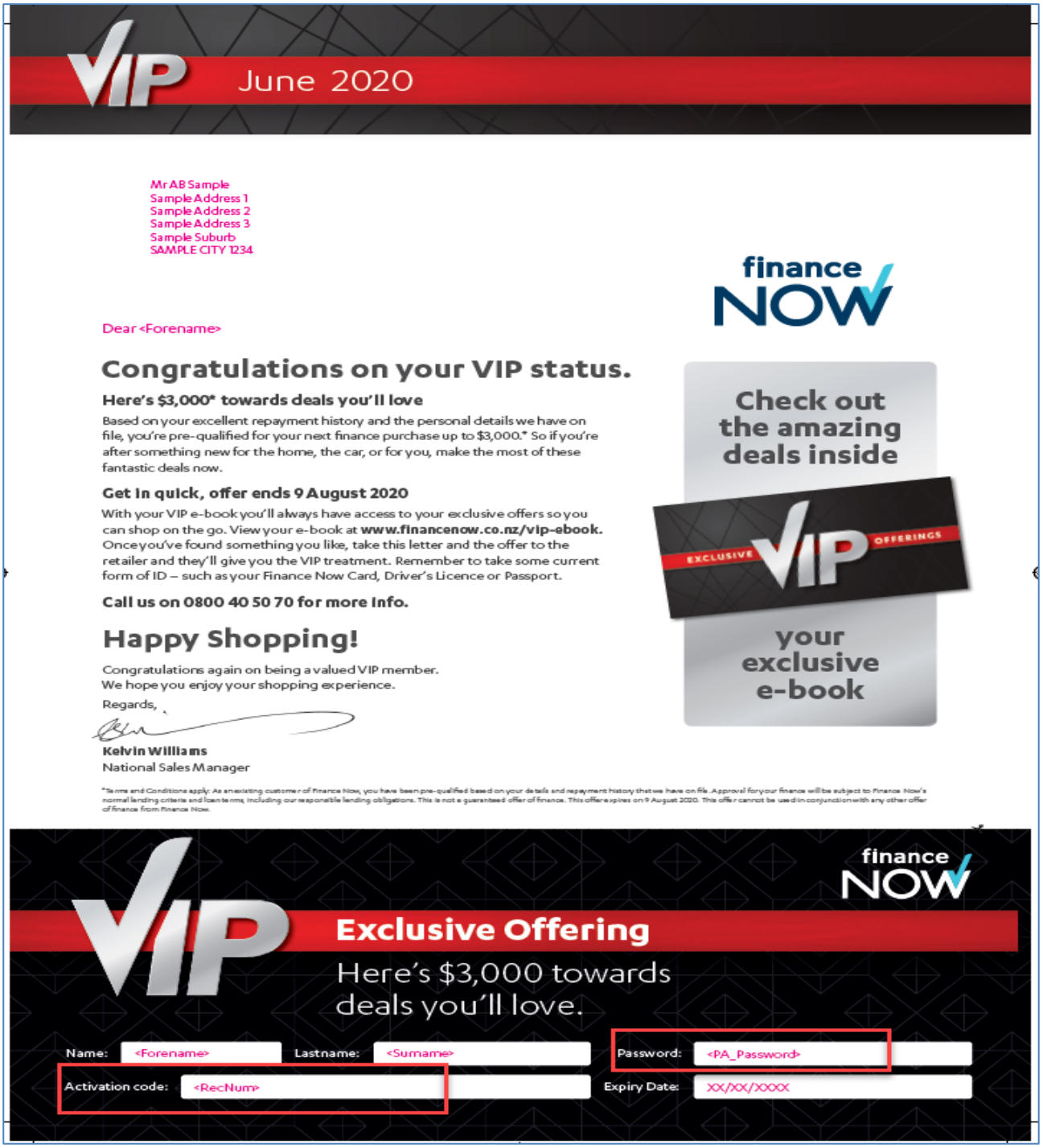
NB: To activate the above application for the customer complete as detailed in section on page 7.

VIP promotion Pre-Qualified Offers

Finance Now offer VIP customers with the opportunity to apply for additional credit based on prior account management.

NB: The Pre-Qualified offer is not a guarantee of approval of finance. All offers are subject to

*Terms and Conditions apply: As an existing customer of Finance Now, you have been pre-qualified based on your details and repayment history that we have on file. Approval for your finance will be subject to Finance Now's normal lending criteria and loan terms, including our responsible lending obligations. This is not a guaranteed offer of finance. This offer expires on 9 August 2020. This offer cannot be used in conjunction with any other offer of finance from Finance Now.



VIP June 2020

Mr AB Sample
Sample Address 1
Sample Address 2
Sample Address 3
Sample Suburb
SAMPLE CITY 1234

finance NOW

Dear <Forename>

Congratulations on your VIP status.

Here's $3,000* towards deals you'll love

Based on your excellent repayment history and the personal details we have on file, you're pre-qualified for your next finance purchase up to $3,000.* So if you're after something new for the home, the car, or for you, make the most of these fantastic deals now.

Get in quick, offer ends 9 August 2020

With your VIP e-book you'll always have access to your exclusive offers so you can shop on the go. View your e-book at **www.financenow.co.nz/vip-ebook.** Once you've found something you like, take this letter and the offer to the retailer and they'll give you the VIP treatment. Remember to take some current form of ID – such as your Finance Now Card, Driver's Licence or Passport.

Call us on 0800 40 50 70 for more info.

Happy Shopping!

Congratulations again on being a valued VIP member.
We hope you enjoy your shopping experience.

Regards,

Kelvin Williams
National Sales Manager

Check out the amazing deals inside

EXCLUSIVE VIP OFFERINGS

your exclusive e-book

*Terms and Conditions apply: As an existing customer of Finance Now, you have been pre-qualified based on your details and repayment history that we have on file. Approval for your finance will be subject to Finance Now's normal lending criteria and loan terms, including our responsible lending obligations. This is not a guaranteed offer of finance. This offer expires on 9 August 2020. This offer cannot be used in conjunction with any other offer of finance from Finance Now.

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VIP Exclusive Offering

Here's $3,000 towards deals you'll love.

Name: <Forename> Lastname: <Surname> Password: <PA_Password>

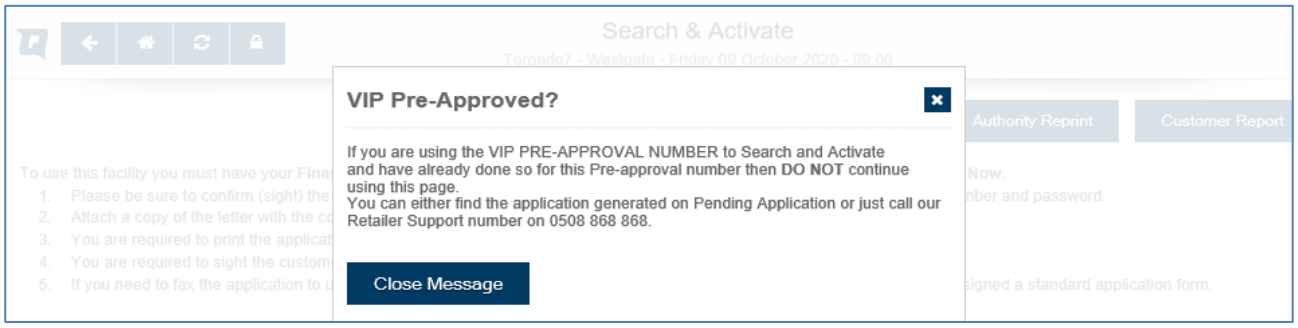
Activation code: <RecNum> Expiry Date: XX/XX/XXXX

Activate with a Pre-Qualified Code

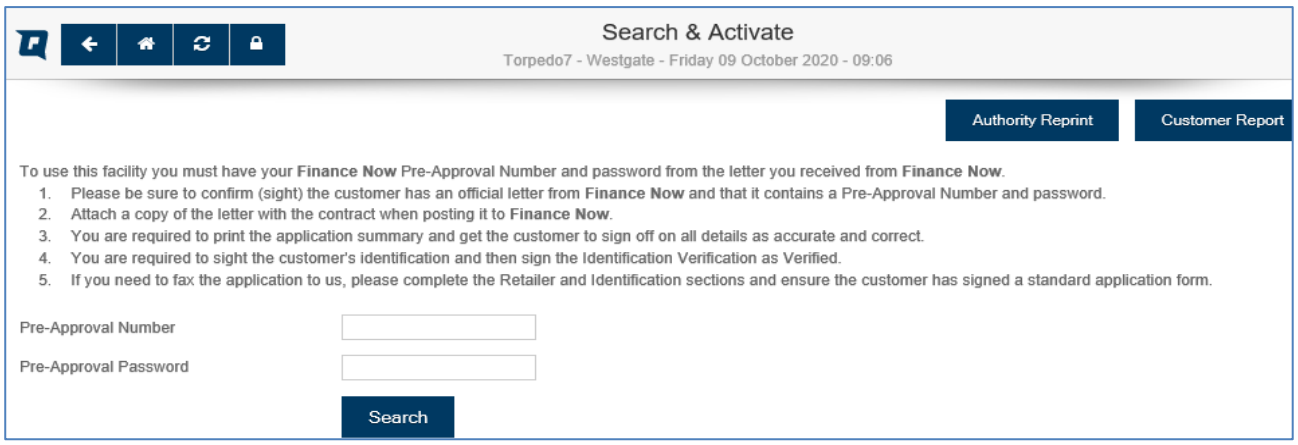
When a customer presents the salesperson with either of the above letters, the application must be processed using the following steps. The salesperson must complete this with the customer to ensure correct disclosure and verifications are completed.

1. Login to Qik

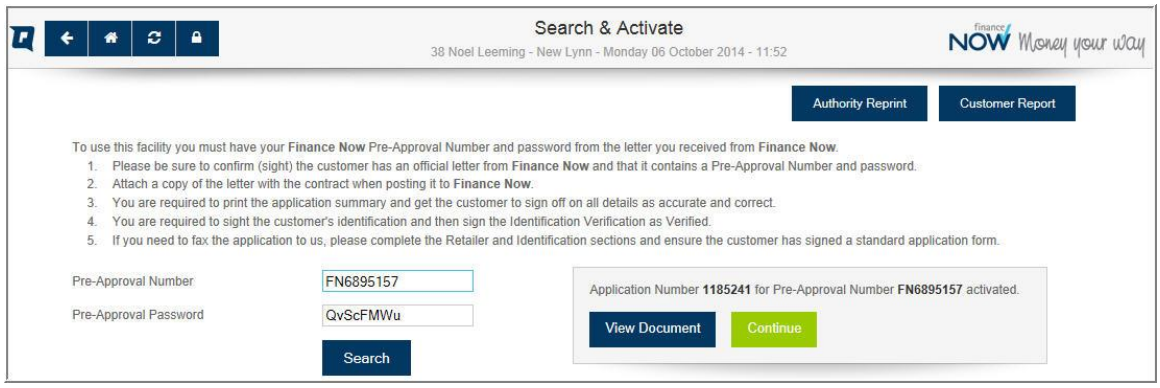
2. From the Pre-Approval option in the main menu
    a. Select Search & Activate
    b. The following warning appears
        i. A pre-approval code & password may only be used once, if you are unable to activate it may be that it has already been activated
        ii. Any questions please contact Retailer Support
        iii. Click OK to close warning box



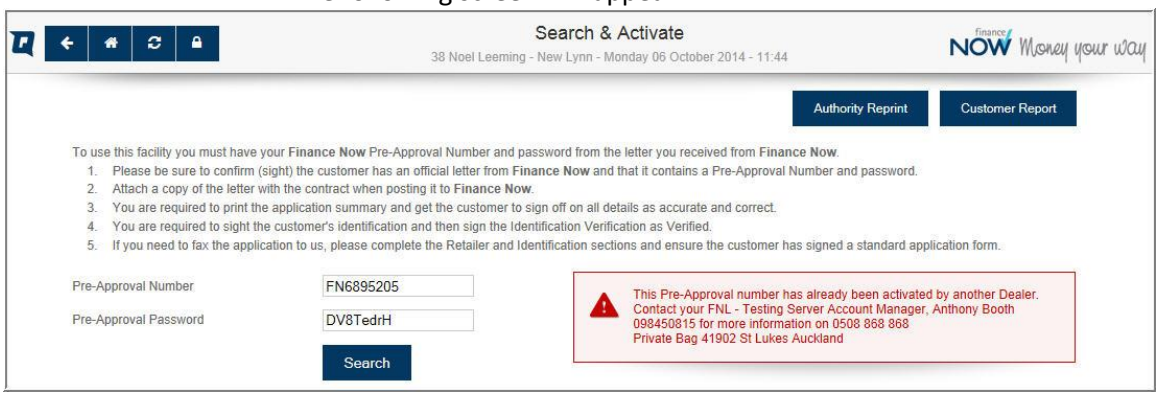
3. The Search & Activate screen appears
    a. Read the instructions on this screen. It is very important that the person presenting the Pre-Qualified letter is the actual customer.
        i. The Pre-Qualified approval letter will have the ID that has been verified by Finance Now reported – this must be sighted in its original form and match to the person presenting
        ii. The VIP Pre-Qualified letter will not have their ID noted but you must sight an original photo ID, either Driver licence or passport are preferred



a. Enter the following items from the letters provided
   i. Pre-Approval Number or Activation code
   iii. Pre-Approval Password or VIP Password
      1. Remember the Password is case sensitive – type as it appears on the letter
b. Click Search
   i. Qik locates the application and populates as below
      1. The warning message will appear again, just click OK to move forward



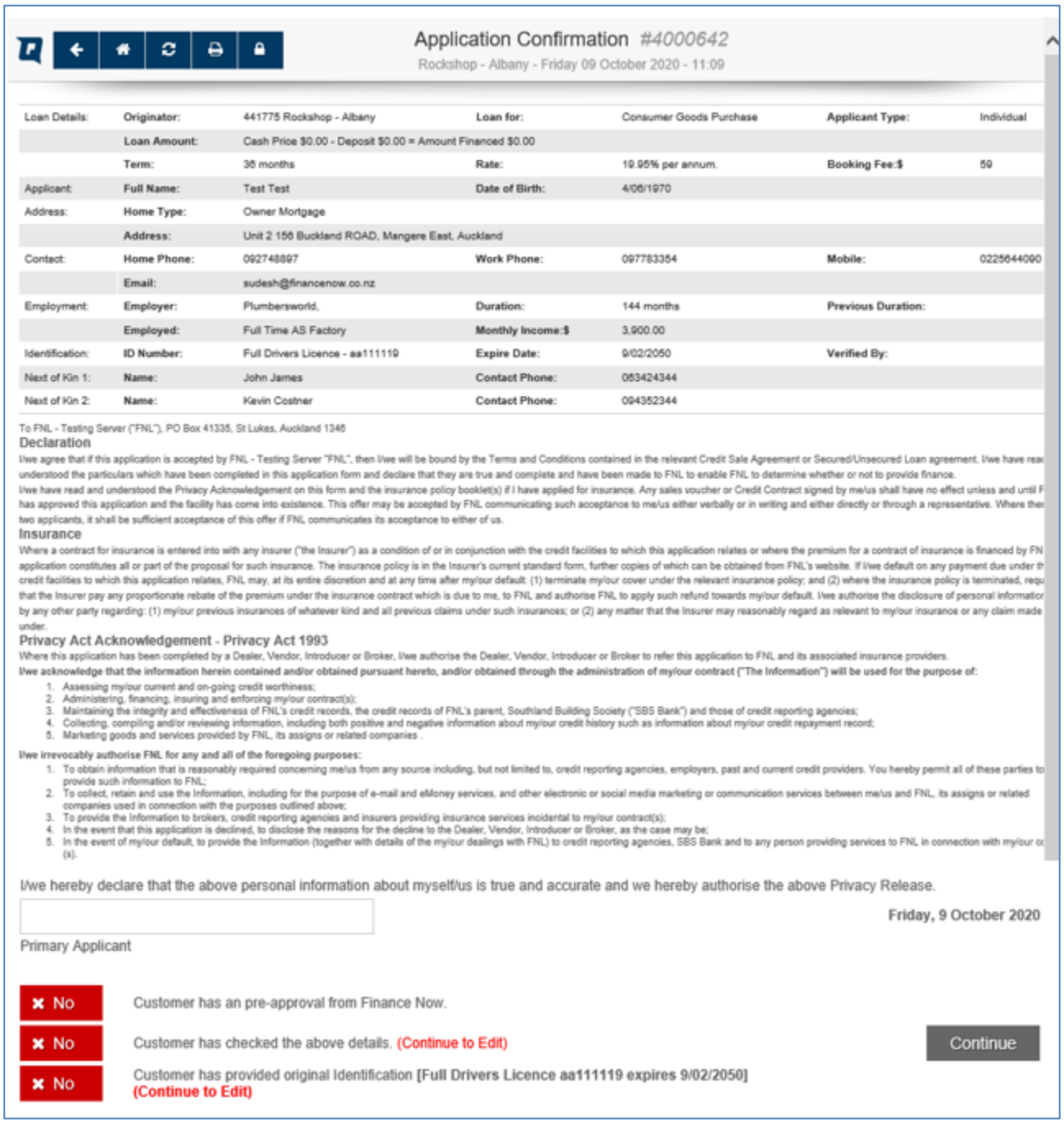
c. If you attempt to activate a pre-approval twice, you will not be able to
   i. The following screen will appear



d. When completed correctly
   i. Click the green Continue button
      1. For the Application Confirmation screen to appear

Verify the applicants Identification documents

4. The Application Confirmation screen appears
    a. For a Pre-Qualified application approval, the information summarised is as entered by the applicant
    b. For a VIP pre-Qualified offer, the information summarised is the applicant's information based on the last application received
        i. This will need to be verified and updated during the next steps
    c. Validation questions to be completed by the Salesperson with the applicant
        i. These must be completed before being able to proceed
        ii. The ID provided must be the original and match the applicant



Application Confirmation #4000642

Rockshop - Albany - Friday 09 October 2020 - 11:09

Loan Details:	Originator:	441775 Rockshop - Albany	Loan for:	Consumer Goods Purchase	Applicant Type:	Individual
	Loan Amount:	Cash Price $0.00 - Deposit $0.00 = Amount Financed $0.00				
	Term:	36 months	Rate:	19.95% per annum.	Booking Fee:$	59
Applicant:	Full Name:	Test Test	Date of Birth:	4/06/1970		
Address:	Home Type:	Owner Mortgage				
	Address:	Unit 2 156 Buckland ROAD, Mangere East, Auckland				
Contact:	Home Phone:	092748897	Work Phone:	097783354	Mobile:	0225644090
	Email:	sudesh@financenow.co.nz				
Employment:	Employer:	Plumbersworld,	Duration:	144 months	Previous Duration:	
	Employed:	Full Time AS Factory	Monthly Income:$	3,900.00		
Identification:	ID Number:	Full Drivers Licence - aa111119	Expire Date:	9/02/2050	Verified By:	
Next of Kin 1:	Name:	John James	Contact Phone:	083424344		
Next of Kin 2:	Name:	Kevin Costner	Contact Phone:	094352344		

To FNL - Testing Server ("FNL"), PO Box 41335, St Lukes, Auckland 1346

Declaration

I/we agree that if this application is accepted by FNL - Testing Server "FNL", then I/we will be bound by the Terms and Conditions contained in the relevant Credit Sale Agreement or Secured/Unsecured Loan agreement. I/we have rea
understood the particulars which have been completed in this application form and declare that they are true and complete and have been made to FNL to enable FNL to determine whether or not to provide finance.
I/we have read and understood the Privacy Acknowledgement on this form and the insurance policy booklet(s) if I have applied for insurance. Any sales voucher or Credit Contract signed by me/us shall have no effect unless and until F
has approved this application and the facility has come into existence. This offer may be accepted by FNL communicating such acceptance to me/us either verbally or in writing and either directly or through a representative. Where the
two applicants, it shall be sufficient acceptance of this offer if FNL communicates its acceptance to either of us.

Insurance

Where a contract for insurance is entered into with any insurer ("the Insurer") as a condition of or in conjunction with the credit facilities to which this application relates or where the premium for a contract of insurance is financed by FN
application constitutes all or part of the proposal for such insurance. The insurance policy is in the Insurer's current standard form, further copies of which can be obtained from FNL's website. If I/we default on any payment due under th
credit facilities to which this application relates, FNL may, at its entire discretion and at any time after my/our default: (1) terminate my/our cover under the relevant insurance policy; and (2) where the insurance policy is terminated, requ
that the Insurer pay any proportionate rebate of the premium under the insurance contract which is due to me, to FNL and authorise FNL to apply such refund towards my/our default. I/we authorise the disclosure of personal informatior
by any other party regarding: (1) my/our previous insurances of whatever kind and all previous claims under such insurances; or (2) any matter that the Insurer may reasonably regard as relevant to my/our insurance or any claim made
under.

Privacy Act Acknowledgement - Privacy Act 1993

Where this application has been completed by a Dealer, Vendor, Introducer or Broker, I/we authorise the Dealer, Vendor, Introducer or Broker to refer this application to FNL and its associated insurance providers.
I/we acknowledge that the information herein contained and/or obtained pursuant hereto, and/or obtained through the administration of my/our contract ("The Information") will be used for the purpose of:

1. Assessing my/our current and on-going credit worthiness;
2. Administering, financing, insuring and enforcing my/our contract(s);
3. Maintaining the integrity and effectiveness of FNL's credit records, the credit records of FNL's parent, Southland Building Society ("SBS Bank") and those of credit reporting agencies;
4. Collecting, compiling and/or reviewing information, including both positive and negative information about my/our credit history such as information about my/our credit repayment record;
5. Marketing goods and services provided by FNL, its assigns or related companies .

I/we irrevocably authorise FNL for any and all of the foregoing purposes:

1. To obtain information that is reasonably required concerning me/us from any source including, but not limited to, credit reporting agencies, employers, past and current credit providers. You hereby permit all of these parties to provide such information to FNL;
2. To collect, retain and use the Information, including for the purpose of e-mail and eMoney services, and other electronic or social media marketing or communication services between me/us and FNL, its assigns or related companies used in connection with the purposes outlined above;
3. To provide the Information to brokers, credit reporting agencies and insurers providing insurance services incidental to my/our contract(s);
4. In the event that this application is declined, to disclose the reasons for the decline to the Dealer, Vendor, Introducer or Broker, as the case may be;
5. In the event of my/our default, to provide the Information (together with details of the my/our dealings with FNL) to credit reporting agencies, SBS Bank and to any person providing services to FNL in connection with my/our o
(s).

I/we hereby declare that the above personal information about myself/us is true and accurate and we hereby authorise the above Privacy Release.

Friday, 9 October 2020

Primary Applicant

✖ No — Customer has an pre-approval from Finance Now.

✖ No — Customer has checked the above details. (Continue to Edit)

✖ No — Customer has provided original Identification [Full Drivers Licence aa111119 expires 9/02/2050] (Continue to Edit)

Continue

5. By confirming the three questions -
    i. This updates to a green √ Yes button and
    ii. Activates the Continue button

✔ Yes	Customer has an pre-approval from Finance Now.	
✔ Yes	Customer has checked the above details. (Continue to Edit)	Continue
✔ Yes	Customer has provided original Identification [Full Drivers Licence aa111119 expires 9/02/2050] (Continue to Edit)	

Update Application Information

6. The Application Form appears when the Continue button s clicked
    a. The application screen arrears with the customers personal information pre-populated from the pre-approval entered by them
        i. Please discuss and confirm all data provided is correct, you will be required to correct and update all information
        ii. Failure to update may result in an adverse outcome for the customer
7. The **Loan details section** will require completion subject to the goods and terms of the loan the applicant has agreed to
    a. You must update the data in these fields to match the customers purchase

Loan Details

Cash Price of Goods NZ$	0	Deposit	0
Loan Amount	0	Term	36
Deferred Term	0	Booking Fee	59
Rate	Default Rate:19.95%	☐ Rate Over-ride	
Product Code	R100 Interest Bearing — Choose product carefully, it will determine if deferred term and/or reduced interest rate is allowed. Interest rate must be greater than 10%. Does not allow deferred term.		
Payment Protection Insurance	None		
Individual / Joint	Individual	Warranty	0

8. Confirm **address** details are still valid
    a. Update to Yes once address confirmed or corrected with the applicant
    b. Update the rent or Mortgage amount as applicable and time at address

Current Address — ✱ Address still current? No — Reset Address

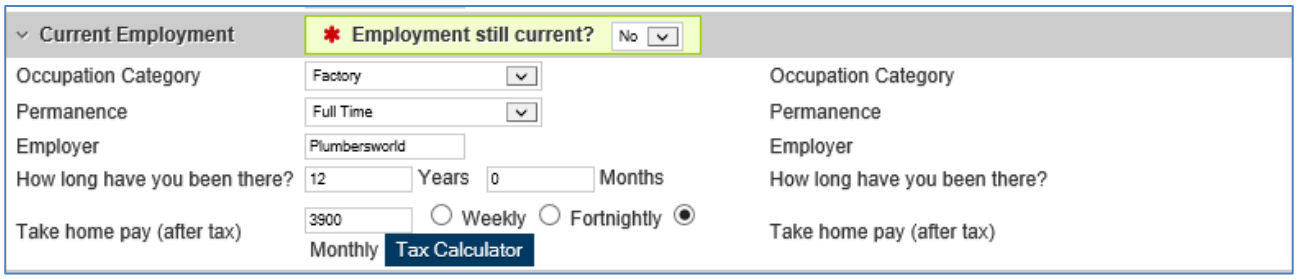
Address Finder — Start Typing Address Here...

Unit No	2	Unit No	
Street No (eg. 6 or 2A)	156	Street No	
Street Name	Buckland	Street Name	
Street Type	ROAD	Street Type	
Suburb / Rural Delivery (eg. Manurewa or RD2)	Mangere East	Suburb	
Postcode	2024	Postcode	
City	Auckland	City	

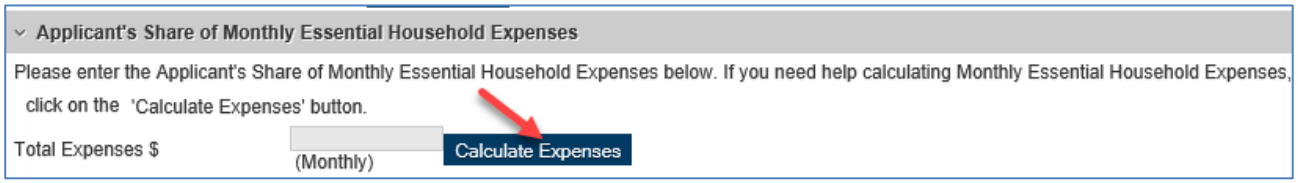
Current Address Details

Residential Status	Owner Mortgage		Residential Status
Rent / Mortgage $	2427	○ Weekly ○ Fortnightly ◉ Monthly	Rent / Mortgage $
How long have you been there?	10 Years	0 Months	How long have you been there?

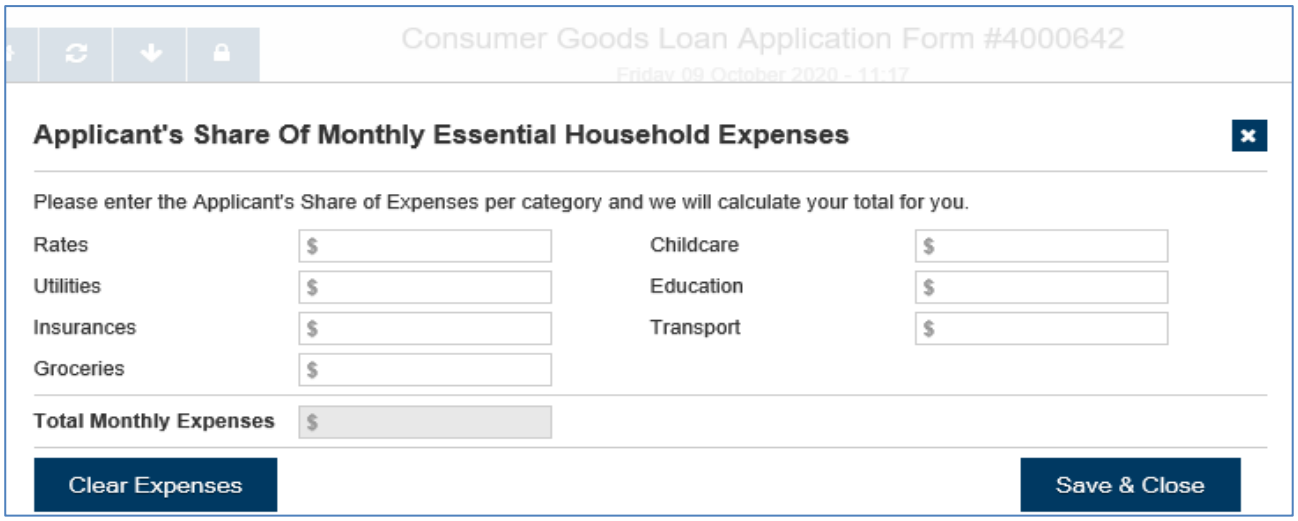
9. Confirm **Employment** details are still valid
    a. Discuss the applicant's current employment, time on job and current take home pay
        i. These must be updated to the current information
    b. Update to Yes once the employment has bene confirmed or corrected with the applicant
    c. Complete question - "Employment still correct?"



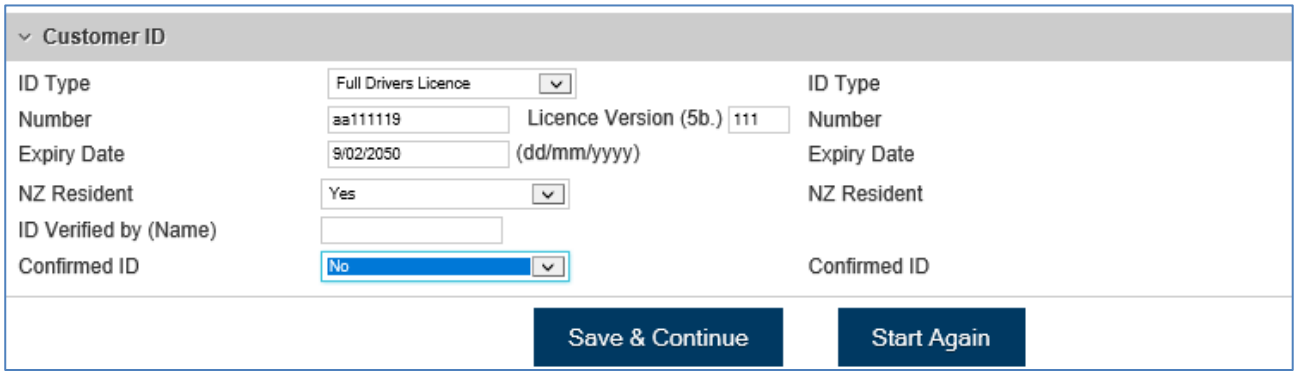
10. Household expenses
    a. It is important to update the customers current monhly share of household expenses
    b. To update click on the Calculate Expenses button



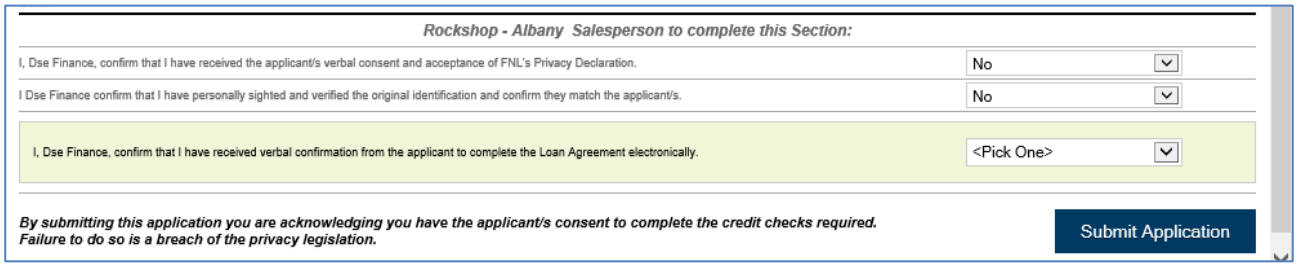
    c. Complete the table below entering the monthly amount the applicant will spend in these items – this field is locked and must be completed using the Calculate expenses option
        i. It is very important that we understand their full expenses to ensure the loan will meet the responsible lending obligations
    d. Enter an item in each field applicable and click on Save & Close
        i. The total valuye will populate in the Total Expenses field



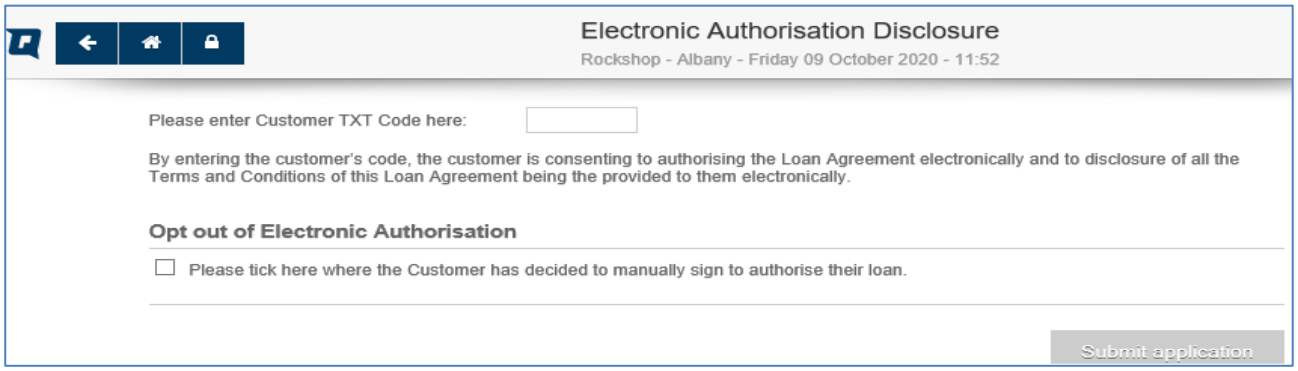
11. Customer Identification section
    a. You will have signed the ID prior to beinging this process, the ID sighted must be the same as recorded in the application and meet the following -
        i. Must be the original document
        ii. Match the person applying for finance and
        iii. Be current
    b. Enter your name select Yes to confirm the ID meets the above criteria
        i. Click Save & Continue to proceed



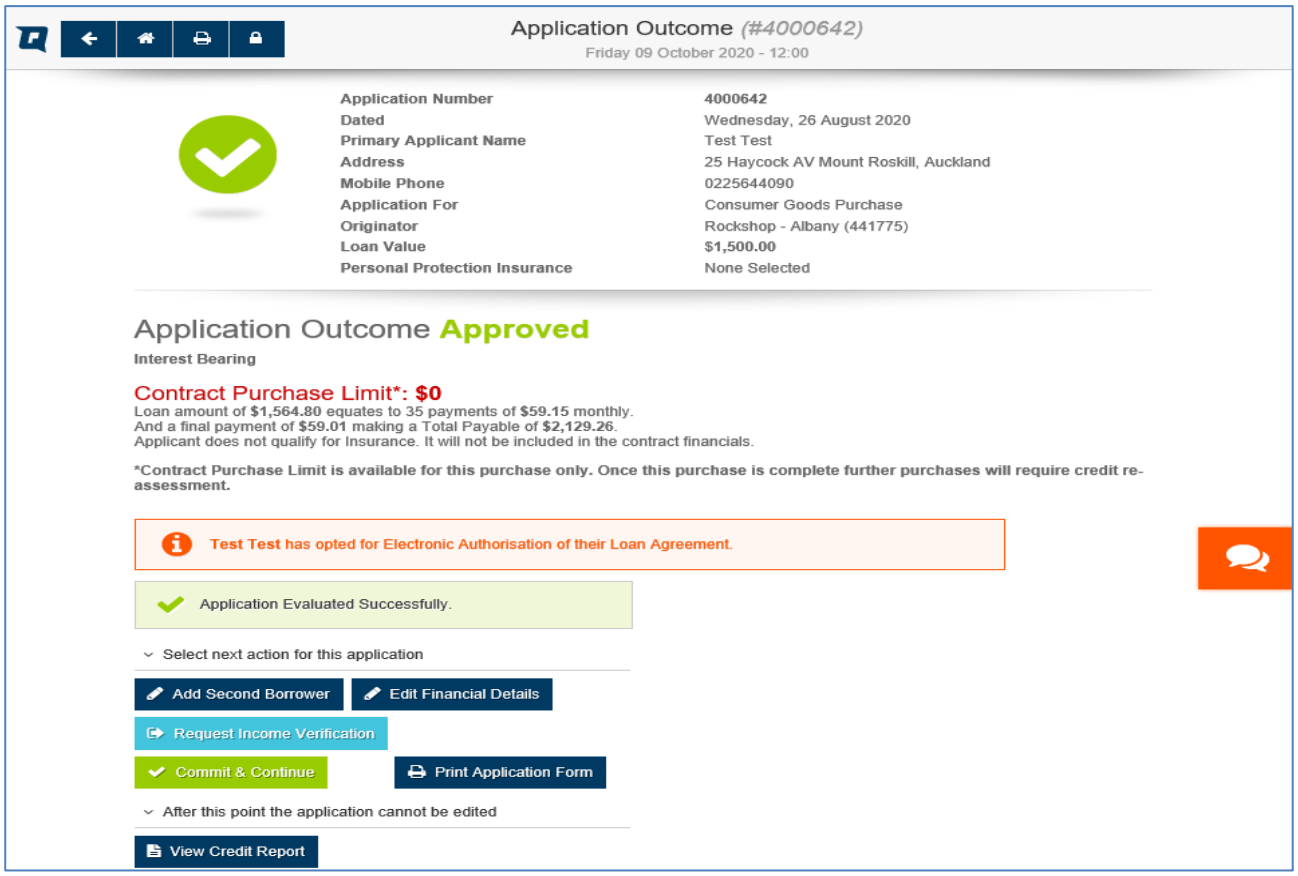
12. Application Summary form
    a. Where this is an Online Application activation
        i. The customer has already confirmed their privacy when submitting, you are able to print the application at this stage to provide hthem with a copy of the privacy document should they want a copy
    b. For VIP Pre-Qualified offer
        i. Provide the applicant with a copy of the Privacy policy if they reqest one and confirm they accept the Privacy Policy and understand a credit enquiry will be completed
13. Declarations Section
    a. Complete the privacy and ID verification checks
    b. Where the documents are to be electronically authorised and accepted, discus with the appliucant
        i. Select 'Yes' to electronically authorise or
        ii. Select 'No' to physically sign the document
    c. Click 'Submit Application'



14. Where **Electronic Authorisation** has been selected
    a. Tthe following screen appears and the customer will have been sent a Text Code to be provided to complete the acceptance of electronic authorisation
        i. The Text message will be as follows wih the PIN at the end of the message:
            1. *You have agreed to Electronic Disclosure of your FNL App#4000642. Please give this code to your salesperson if you wish to proceed and agree to our Privacy Statement. http://www.financenow.co.nz/pin Txt Code: 8711*



15. The Application Outcome scren will appear with the decision
    a. Where approved, the salesperson is able to process to complete the Loan Genetratrion steps as documented in the Module 1 – Retail Consumer Finance



16. In the event the outcome is Conditional Approval or Declined the standard process is to be completed
    a. The Retail Support team will review the application and provide a decision

Finance Now Contacts

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