

Introducing Aimee Te Waiti from Credit Acceptance

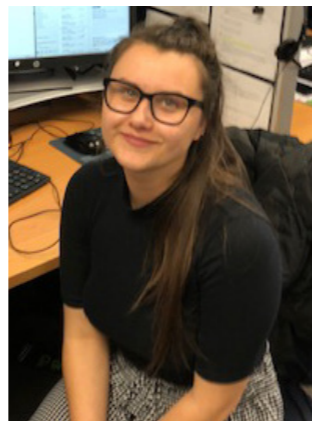
Hello everyone, my name is Aimee. I started at Finance Now in January, joining the Credit Acceptance team. Before starting at Finance Now, I spent time travelling overseas and prior to that I was working in the finance industry.

The best part about working at Finance Now is my top-notch team. I also enjoy the fast-paced work and opportunities to learn.

When I'm not at work I enjoy reading, going to live music shows and spending time with friends and family.

I'm looking forward to getting to know everybody.

Cheers, Aimee.



finance
NOW

ON THE ROAD
December 2018

MV Support Christmas Hours

Our Retail Support team are ready for the Christmas and New Year's rush. Below are our normal and extended hours for the Christmas and New Year period. You can contact our team on **0800 68 33 25** or contact your local Area Manager.

December/January						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1 Normal hours
2 Normal hours	3 Normal hours	4 Normal hours	5 Normal hours	6 Normal hours	7 Normal hours	8 Normal hours
9 Normal hours	10 Normal hours	11 Normal hours	12 Normal hours	13 Normal hours	14 Normal hours	15 Normal hours
16 Normal hours	17 Normal hours	18 Normal hours	19 Normal hours	20 Normal hours	21 Normal hours	22 Normal hours
23 Normal hours	24 Normal hours	25 CLOSED	26 Normal hours	27 Normal hours	28 Normal hours	29 Normal hours
30 Normal hours	31 Normal hours	Conditionals only 1 Fax and Emails	2 Normal hours	3 Normal hours	4 Normal hours	5 Normal hours



Welcome to the Christmas edition of On The Road

As the year draws to a close, we can take time to reflect on the year that's been. Economy wise, despite some increased industrial activity the underlying fundamentals of the economy still remain solid. It has certainly been a year of 2 halves, with stink bugs causing stock supply issues at the start of the year and normality returning with sales and finance lifting in recent months.

At Finance Now we have been pleased to continue the development of processes designed to make it easier for our dealers to electronically verify customers and authorise contracts through our Electronic Authorisation system, which allows customers to authorise their loan through a unique PIN code and removes the need for dealerships to print and send loan documents to us for purchasing, and our Bank Statement tool, which allows customers to authorise their bank statement to be sent electronically to FNL when required to gather Income Verification.

We are just about to go live with sending customers an Electronic copy of their Terms & Conditions, along

with a copy of the Loan Contract they have entered into (unsigned) post purchase. This is over and above the requirement of dealers to fully disclose and provide customers with the signed agreement and a copy of the T&C's booklet.

So with the past year in mind we would like to say thank you for your support throughout 2018 and the relationship we enjoy and share.

We would like to wish you and your families a very Merry Christmas and a safe and happy New Year. We look forward to working with you to help you have a great 2019.

Kind regards,

Andrew Brough - GM Intermediaries

Warranty Funding – Ask your AM about increasing Dealer Revenue

Maximise your income off a cash buyer!

Any commission is better than no commission & the customer is covered!

In the event that you are unable to convert a cash buyer to motor vehicle finance, another sales opportunity can be offered to increase profit for the dealership

Finance Now can fund a Mechanical Warranty separately through our Consumer Tab on QIK labelled Fast Track Application

Being that in the majority of these cases the buyer is rate conscious we suggest offering a 12-24 month Interest Free payment option.

Finance Now MV Regional Managers

North Island Manager Tuks Nelio 021 727 304 tuks@financenow.co.nz	Auckland North Brett Williams 027 582 3240 brett@financenow.co.nz	Central North Island Paul Cloke 027 801 0096 paul@financenow.co.nz	Lower North Island Nicole Maindonald 021 047 9376 nicole@financenow.co.nz	Canterbury Region Rochelle Morgan 027 411 1455 rochelle@financenow.co.nz	South Island Murray Stevens 027 545 8622 murray@financenow.co.nz
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The Importance of a Disclosure



Why do we need to disclose the terms and conditions of a loan to customers at point of sale?

Would you want to sign up for a loan without first being shown what it is you're signing? This seems to be a question with an obvious answer, yet we receive regular complaints from customers that their retailer did not show them or give them a copy of their loan documents. There are a number of key reasons why this is important.

It is required by Law

- Disclosure is required by the CCCFA, an Act which governs finance agreements
- The Commerce Commission investigates breaches of the Act
- Your legal obligation with Finance Now is to provide disclosure to your customers

Customer Service

- Increases trust with your customer when you go through things thoroughly
- Customers can be suspicious of what they don't know or understand, which reflects on you
- A poor customer experience may affect your future sales

Disclosure is easy

Main things you need to do;

1. **Go through the Loan document pointing out the;**
 - a. Amount financed (plus payment insurance if any)
 - b. Term
 - c. Rate and fees
 - d. Loan repayments
2. **Make sure customer has a copy of the T&Cs booklet**
 - a. If Electronic then it will be emailed by FNL
 - b. If a paper contract is signed, then a physical Booklet must be given
3. **Make sure customer has a copy of the Loan document**
 - a. If Electronic then it will be emailed by the FNL system
 - b. If a paper contract is signed then a physical copy must be given
4. **Electronic customer copy**
 - a. Where a customer has provided an email in their application, FNL will email a copy of their blank agreement for their electronic records

Ask your local Regional Manager for a refresher training as required.

2066395QikContract_Copy.pdf
80 KB

FNLPLTac.pdf
1 MB

Hi (Customers Name)

We're glad we could help you with your recent purchase with (Dealer's Name), this has been processed today.

Please find attached a copy of your loan agreement attached, disclosed & authorised with (Dealer's Name), for your records.

A Welcome letter will be sent out soon confirming your account number and first payment date.

If you have any questions about your finance, please call us on 0800 40 50 70.

Kind Regards



Enhancements



Bank Statement Tool Income Verification

- Within seconds provides a summary back to Acceptance
- Provides a summary of incoming
- More credible coming from a Finance Company than a Dealer

▼ Select next action for this application

Add Second Borrower

Request Income Verification

View Credit Report

BANK STATEMENTS			
Account Holder:	Mary Jones	Opening Balance:	\$2,238.77
Account Name:	Transaction Account	Total Credits:	\$6,507.93
Institution:	Bank of Statements	Total Debits:	\$8,623.95
Account Number:	456789	Ending Balance:	\$123.45
Interest Rate:	N/A	Days Since Last Transaction:	\$123.45
Period:	04-04-2018 to 04-03-2018	Minimum Day End Balance:	-\$41.72
Referral Code:	FNA-1970971	Days in Negative:	0
Submission Time:	04 July 2018 09:00		

Wages			
Wage from delivery service job			
Dates:	27 Jun - 08 Apr	Total Amount:	\$677.40
Total Amount - Last 30 Days:	\$192.35	Monthly Average Amount:	\$225.80
Total Amount - Credits:	\$677.40	Total Amount - Debits:	\$0.00
Sun 08 Apr	-47 Days	Wage from delivery service job	\$341.51 (CR)
Fri 25 May	-33 Days	Wage from delivery service job	\$192.46 (CR)
Wed 27 Jun		Wage from delivery service job	\$147.43 (CR)

All Other Credits			
Other Credits			
Dates:	01 Jul - 09 Apr	Total Amount:	\$5,650.53
Total Amount - Last 30 Days:	\$847.19	Monthly Average Amount:	\$2,023.12
Total Amount - Credits:	\$5,650.53	Total Amount - Debits:	\$0.00
Mon 09 Apr	-1 Days	Misc	\$200.42 (CR)
Tue 10 Apr	-2 Days	Money from Crowdfunder	\$43.89 (CR)

Conditional Display

- Conditional Approvals will list additional information required
- This will vary from application to application with proof of income, copy of ID used, proof of address, 3 months bank statements etc
- Speeds up our application touch time, which reduces your customers wait time

Application Outcome **Conditional Approval**

Please send us a copy of the ID used, We require Proof of Address and Income
Cannot verify Address, Require proof of address

Most common rules triggered

- Customer Identity Rating – please ensure the Name on the ID and DOB matches with what is loaded in QIK
- Adverse Credit – review credit report and if recent and/or unpaid we will not review. If aged and paid contact Acceptance for a decline review

