# OGO Omni Capital Retail Finance

# OmniPort Training Handbook – Amended Applications

STRICTLY FOR RETAILER USE ONLY





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#### **Introduction**

Welcome to the OmniPort Training Handbook for amended applications. This guide has been created to support you in using our amended applications feature in OmniPort.

The amended applications feature has been designed to enable greater flexibility when the customer has a previously agreed loan where there has now been a change in the product price. This functionality enables you to agree a new loan with the customer that will remove the need for a new application and offer greater certainty as to the customer's eligibility for the new loan term.

Our upper amend value functionality will enable your customer to understand exactly the maximum loan amount that they will be approved for on their existing APR and loan term, enabling your customers to shop with flexibility and confidence.

This handbook is designed to be a supplement to the OmniPort Training Handbook where you can find more detailed information as to how to navigate OmniPort and carry out your regular activities on the system.





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Omni Capital Retail Finance is a member of the Finance & Leasing Association (FLA)

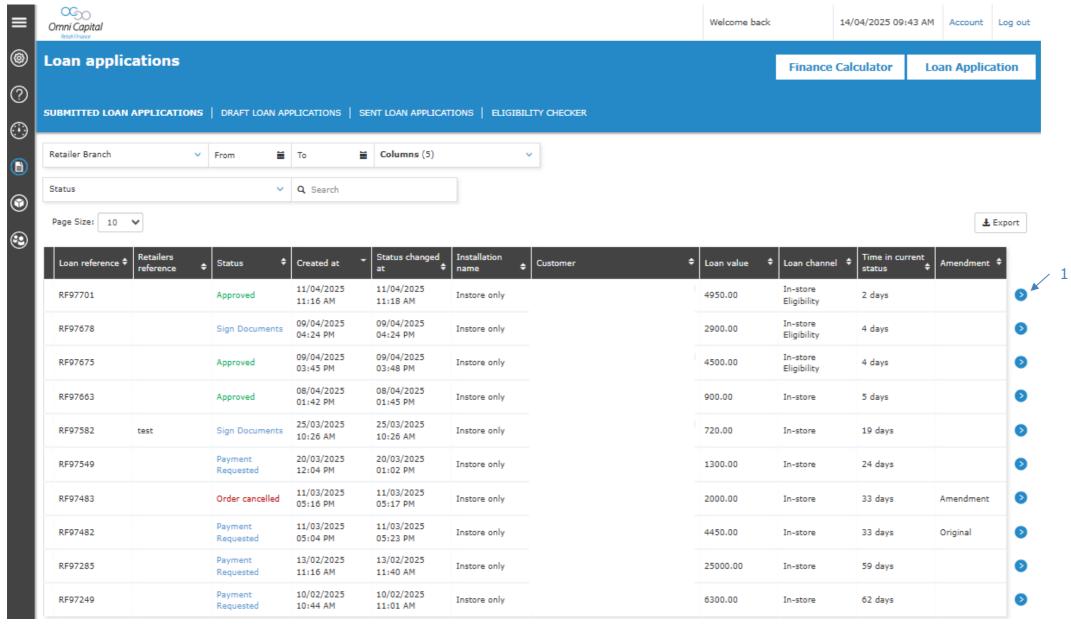


## **Amended Applications**

#### **Amended Applications:**

The amended application function enables our retailers to amend the terms of previously accepted applications to support changes in price to the goods or services provided. To be eligible for this feature the customer must have a previously approved application.

1. Select the customer's approved application from the loan applications.



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# **Application Amendments - Continued**

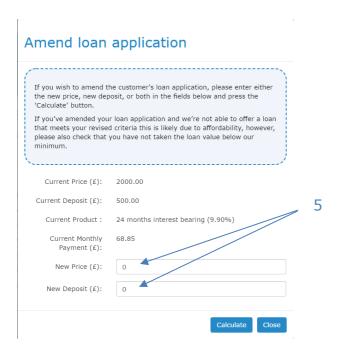
2. Once you have accessed the required approved application then you will see that the "Amend loan application" tab is available on the loan information screen. Select this button to access the amendments feature.

oan Applio	cation	Finance Produ	uct
Loan reference:	RF97728	Finance product:	12 months Interest free (0%)
Retailer reference:	1234	Loan Channel:	In-store Eligibility
letailer:	**Test Retailer - instore only	Annual interest rate:	0.00%
ustomer:	tester@test.com(Test Test)	Payment Term:	12
etailer Branch:	Instore only	Deferred Term:	0
tatus	Approved	Total Term:	12
escription of goods:	Test	First payment period(month):	0
evious loans:	0	Price	£3,200.00
ast Ioan date	N/A	Deposit:	£200.00
reated By	TESTTESTER12	Loan Value:	£3,000.00
mendment	No	Customer admin fee:	£0.00
ecline Category	N/A	First payment:	£250.00
igibility Check:	Details	Subsequent payments:	£250.00
pper amend value:	£4,000.00	Total interest payable:	£0.00
		APR:	0.00%
	3	Back Cancel loan application	Pay Deposit Amend loan application

- 3. You can see clearly from this screen the "Upper amend value" field. This confirms the maximum loan value the customer is pre-approved for At their current loan terms.
- 4. Select the "Amend loan application" tab to access the amend loan application screen.



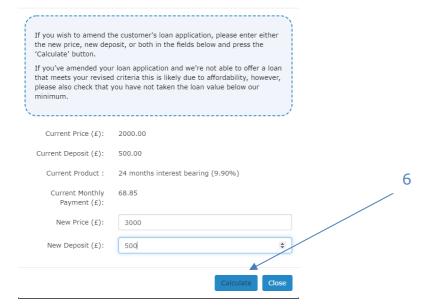
# **Amended Applications - Continued**



- 5. Enter the new details required in the "New Price" and "New Deposit" fields.
- 6. Press "Calculate" button to search for new terms available.

\*\*\*\*Please note that if the original loan terms are available these will be presented before alternative products\*\*\*\*

#### Amend loan application

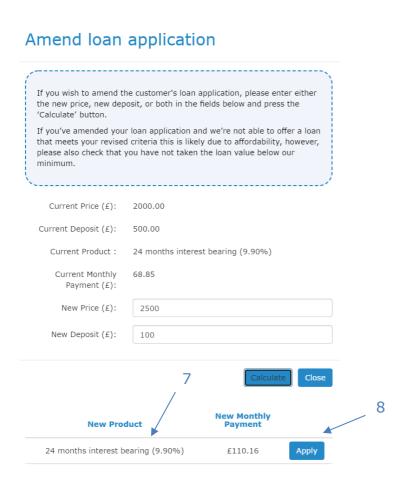


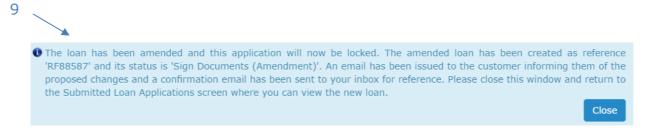
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# **Amended Applications - Continued**

- 7. The pre-approved loan terms that are available will be presented underneath the amended fields.
- 8. Once the customer has confirmed that they are happy with the new terms you should select the "Apply" button to create the new loan.
- 9. The confirmation note will then appear confirming the new loan number and that documents will be received by the customer.
- 10. At this point the original loan is then put into a frozen status until the customer has signed the documents on the new loan.
- 11. Once the new loan has been signed the original loan will be automatically cancelled.
- 12. To unlock the original loan terms the amended application should be cancelled. This will allow the original loan to be progressed as normal.







#### Q: Will this impact the customer's credit file?

A: This will not result in an additional check being undertaken on the customer.

#### Q: Can I amend the application to increase or decrease the price?

A: You are able to both increase and decrease the price of an accepted application.

#### Q: Will this work with declined or referred applications?

A: No, this functionality supports accepted application amendments only.

# Q: There are multiple products being shown as available after I have entered the new term, but the existing terms are not listed, why is this?

Where possible we will look to ensure that the product remains the same, however, in the event we cannot offer the customer the current terms as pre-approved for credit we will present a list of options the customer can proceed with. You should ensure all available options are discussed with the customer before proceeding with a new product.

#### Q: The customer wants a loan of more than the upper amend value, what options are available to them?

A: The upper amend value is the maximum value they are approved for at the same APR and term of the original loan. OmniPort will show the customer any alternative products that may be available. The customer may also still be able to apply for a higher value loan at their original term, this will require a new application.

#### Q: Will the customer receive any further communications?

A: Yes, the customer will receive an e-mail that details the new application amounts and presents them with the original terms by way of comparison.

#### Q: Will the customer be required to sign a new credit agreement?

A: Yes, the customer will be required to sign a new credit agreement outlining the new terms in the same way as their original application.

#### Q: What will happen to any deposit the customer has paid?

A: Any deposit will automatically transfer across to the amended loan.

#### Q: Do I need to discuss any loan amendments with the customer before proceeding?

A: Yes, it is essential that all terms are discussed with the customer before proceeding with any amendments.

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(Option 2 for Retailer Support)

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Omni Capital Retail Finance Retail Finance is authorised and regulated by the Financial Conduct Authority, Firm Reference Number: 720279.

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