

# System Specifications Brief

**FACTOR+** is an innovative and complete portfolio management system designed for Factors and Asset Based Lenders. Capable of managing every aspect of the factoring and Purchase Order finance business, Factor+ is a powerful yet affordable solution.

An in-built and customizable "**Workflow Engine**" controls workflow. These comprehensive business rules guide the users through each Factoring transaction, enforcing compliance and security. Workflows can be defined as "Soft" or "Hard" to just to warn the user before progressing or to block progress totally for non-compliance on a business rule.

## Facilities

Facilities are logical units that contain all the primary information related to the establishment of a Purchase Order Finance contract.

## Transactions

Transactions detail the monies disbursed and collected on a daily basis. These transactions are directly associated with numerous reports and statements, which describe what invoices, deductions, and calculations were undertaken over a given time period.

Factor+ gives you the ability to view, print, fax or e-mail transactions and their corresponding reports in order to assist you in your daily business decisions and in communications with your clients.



## Purchase Processing

Factor+ offers a rapid invoice entry form that is designed to alert you of warnings, balances, notes, and credit limit issues when selecting or adding a debtor. In addition, tabs automatically display information on related payments, cash reserves, and pending invoices.

## Payment Processing

Factor+ lets you capture incoming payments anytime during a Facilities existence. Simply match each cheque to its respective invoice.

Cheque posting has been combined with many powerful search capabilities to make payment processing quick and accurate.

## Disbursement Processing

Factor+ P/O finance disbursements processing calculates and presents to the decision maker all information necessary to determine an acceptable disbursement amount.

Disbursements can be written against multiple accounts; by wire, bank transfer, on demand cheque, a dedicated cheque printer or by handwritten cheque. Factor+ keeps track of the payments and the method of payment. Reporting will indicate whether a wire, a transfer, or a cheque was used.

## Collections

A critical success factor in any Purchase Order Financing business is the ability of a Lender to track and closely monitor its collections queues. Factor+'s has an innovative and flexible in-built **Diary System** that allows the system to internally generate reminders based on the transactions parameters and which can be assigned to an escalation hierarchy within the organization. In addition users can attach custom reminders to any part of the lending transaction.

## Reports & Report Scheduling

Factor+'s robust reporting capabilities provide you with many standard reports that can be customized according to your needs. In addition, reports can be saved as templates, allowing you to run the same set of specifications each time, without having to reenter the specifications. Reports can be emailed or faxed to recipients.

*Multi-User*

*Superior functionality*

*Quick implementation*

*Intuitive user interface*

*Configurable SMS and email triggers on Client activity*

*In-built Diary System monitoring all aspects of the transaction*

*Cheque Printing module*

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## Credit Management

Factor+ gives the user the ability to enforce credit limits and monitor credit changes. Limits can be set on users and alerts can be automatically generated when limits are exceeded.

You may set up Credit limits at the client, debtor and client/debtor relationship levels.

## G/L Accounting Export

The program has the ability to export your accounting directly from Factor+ into many popular accounting systems.

## Multi-currency

With Factor+, you can have portfolios denominated in any currency, with the ability to run appropriate reports in both native and primary currencies.

The Currency Table is used to define the different currencies and the rates of conversion that you may use in your business. If you set up multiple currencies using the Currency Denominations Table, there will be dropdown menus within the system that will reference this table. You define your native currency in System Preferences (Factor name/address) and you define a specific client's native currency on their Client Information screen.

## Notes

Factor+ lets you create notes, or messages, on the Notes Screen to effectively exchange client or debtor-related information with other staff members.

## Reports and Report Scheduling

There are numerous built-in reports including: aging, transactions, statements, check distribution, trial balances, as well as custom reports you can create yourself.

Client level reports can be generated using the Excel export functionality. Verification and collection letters can be generated using your pre-defined templates.

Based on client or debtor settings, reports can be faxed, emailed or mailed to clients and debtors automatically, without user intervention, saving time and money.

## Debtors Module

Through the use of collection notes, queues, reminders, reports and more, Factor+'s powerful Debtors module helps your collection staff determine who to call next, which debtors need callbacks and who promised to pay what and when.

## Search Functions

With Factor+, you have the ability to search for invoices, payments and debtors based on a multiple criteria search function on any field within the active table.

## Alert Flag Rules

The key to successful portfolio management lies in accurate, ongoing data analysis. Factor+'s Red Flag functionality is an innovative tracking tool for enhanced, user-defined client analysis. The Alert Flag concept is straightforward and simple: Designed to manage accounts proactively, Alert Flags offer the ability to (1) flag clients based on user-defined warning conditions called alert flag rules, and (2) monitor clients interactively for Alert Flag occurrences.

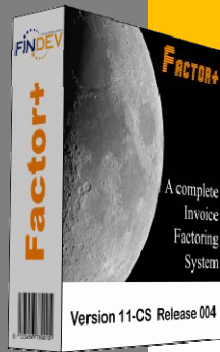


*Robust imaging and document management*

*Cash management, Bank Recons G/L interfaces*

*Integrates with most commonly used accounting packages*

*Comprehensive & Customisable Reporting*



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## Customer Relationship Management (CRM)

Inbuilt into the Factor+ system is a semi-automated CRM system. The CRM system automatically generates SMS\*, Email or fax messages based on trigger parameters set within the system.

These triggers can be set on:

- Loan request documentation received
- Facility approved
- Receipts
- Payments
- Past Due

*Scalable for small and large offices*

## System Security

Every Factor+ function is controlled by specific security rules. Users cannot perform functions that are beyond their profiles authority. By assigning each Factor+ user to a specific user group, the system administrator allows users to perform specific tasks, while keeping them from doing others.

Using the GroupWare, users are assigned “inputter” and “authorizer” roles within the organization. This allows multi-level authorization to be performed at each critical stage in the initiation and life of a facility. Authorization can be performed on-site i.e. at the office, or via the optional web portal or SMS Engine.



## Management Controls

Factor+ controls critical aspects of portfolio management. This includes invoice verification, credit checking, purchase decisions, risk analysis and funds employed reporting. The system provides balance drill down at most levels and access to pertinent information is generally available with just a click of the mouse.

*Windows XP & Vista Certified*

## System Auditing

All business critical tasks in Factor+ have an audit capability, which keeps a record of changes made, the user that made the change, a timestamp, and what the change was.

## Global System Keys

Factor+ contains a comprehensive set of system keys. System Keys are used to customize Factor+ to your business. Options that are selected here have a “system-wide” effect on the software and will change the parameters of the program for all users.

*First Class Product Support*

## User Preferences

Each user can save his or her individual system preferences such as screen size, sort sequences, column grid choices, and report selections so each time they log into Factor+ on that workstation, their settings are the same.

## Document Management

In any Factoring system, document management is critical to risk management and efficient and accurate processing. Factor+'s powerful Document Management system provides a solid storage sub-system for all types of business documents. All manual and electronic documentation supporting a facility can be scanned, indexed and attached to any counterparty record or primary record in the system. At the click of a button these images can be retrieved, viewed by the user and emailed or faxed to a client or debtor.

## Signature Verification Module

Factor+ includes an easy to use signature verification system that allows the signatures of any counterparty to be stored and simply retrieved when comparison is deemed necessary.