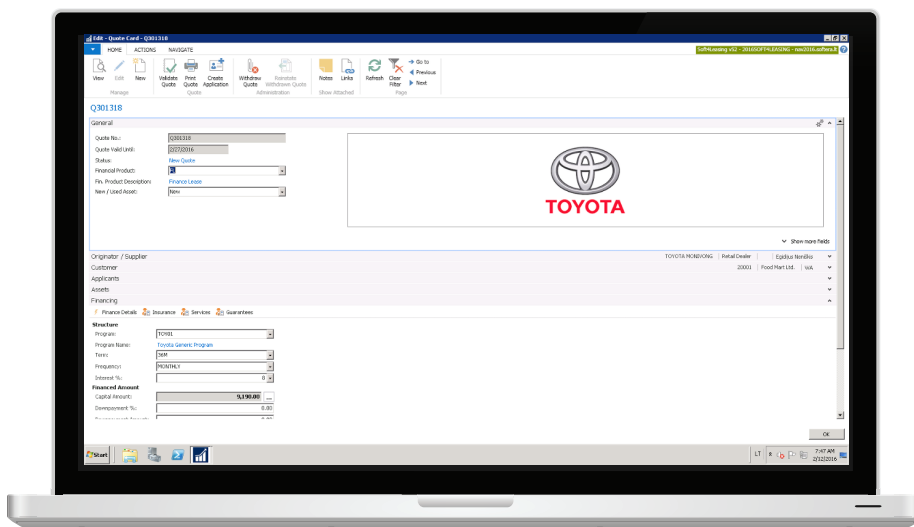# soft4
Leasing

Main
Soft4Leasing
features

Originating and Managing Lease Contracts.

You can create quotes, do instalment calculations, create applications, prepare instalment schedules, activate lease contracts, keep track of contract balances, terminate and close contracts. System checks on data consistency and data completeness provide a clear list of what is missing on, for example, lease applications.
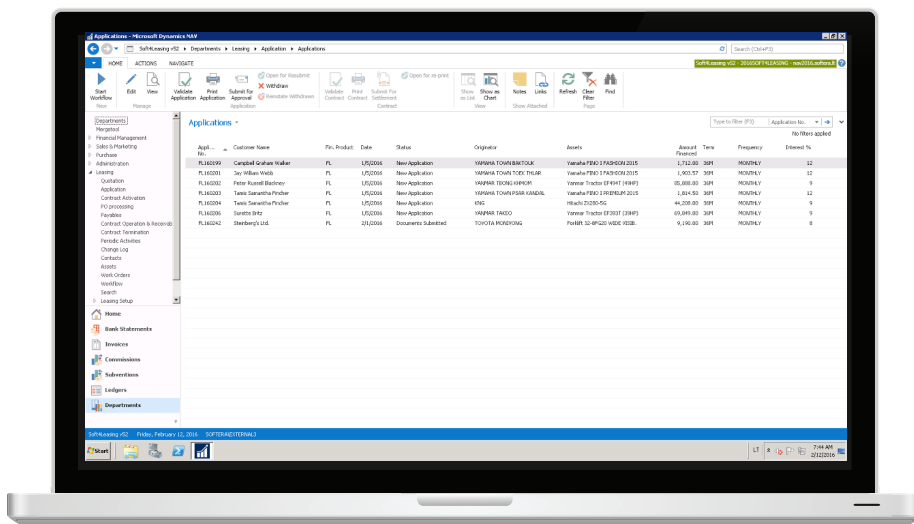

The Application Management feature

gives you several functionalities related to the lease/loan origination process, in particular: 1) Disbursement schedule – payment instructions to all suppliers, insurers and the originator involved in the application), 2) Vetting check – a tool for verifying applicant references, like employment and credit references, 3) Special approval conditions – for conditional approval of an application, 4) Source of access – to keep track of how a new customer approached the lessor (e.g. ad, web search, dealer recommendation, etc.).
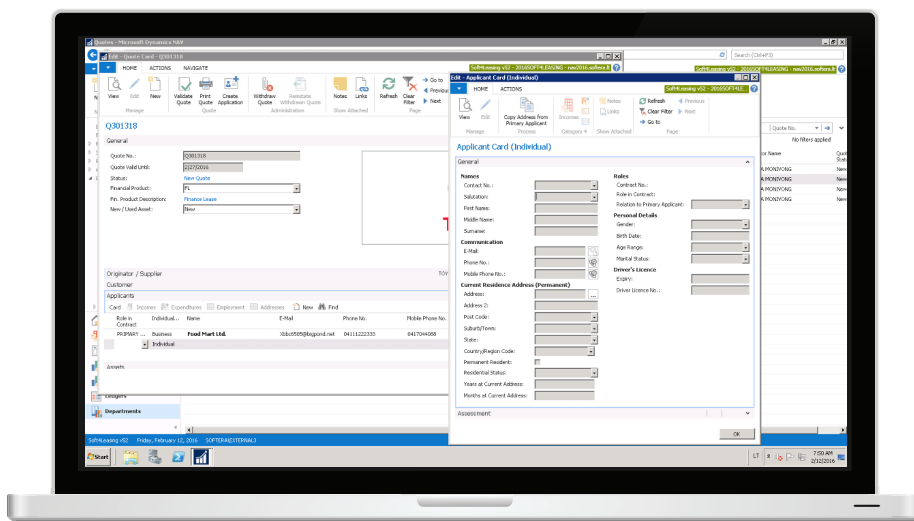

Applicant Management.

You can have multiple applicants or parties involved in a single application (e.g. co-applicants, guarantors, directors, partners, next of kin, etc.). The system distinguishes between individual and business applicants, and lease processes differ accordingly. The granule allows for collecting many different applicant attributes, such as industry sector, legal form (for businesses), occupation, marital status, residential status (for individuals).
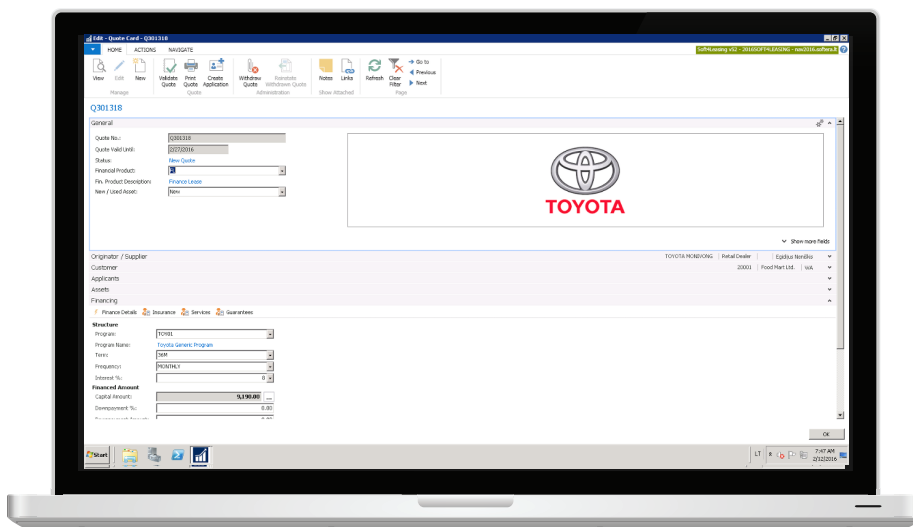
Financial Product Configuration.

Configure financial products, like Finance Lease, Operating Lease, Hire Purchase, Instalment Sale, Chattel Mortgage, and Consumer Loan in the system. Configuration includes instalment calculation controls, applicable VAT codes, accounting rules, etc. This feature enables basic system-wide settings, like possible instalment frequencies (e.g. weekly, fortnightly, monthly, quarterly, etc.), pre-defined Terms, and Residual Value Matrix.
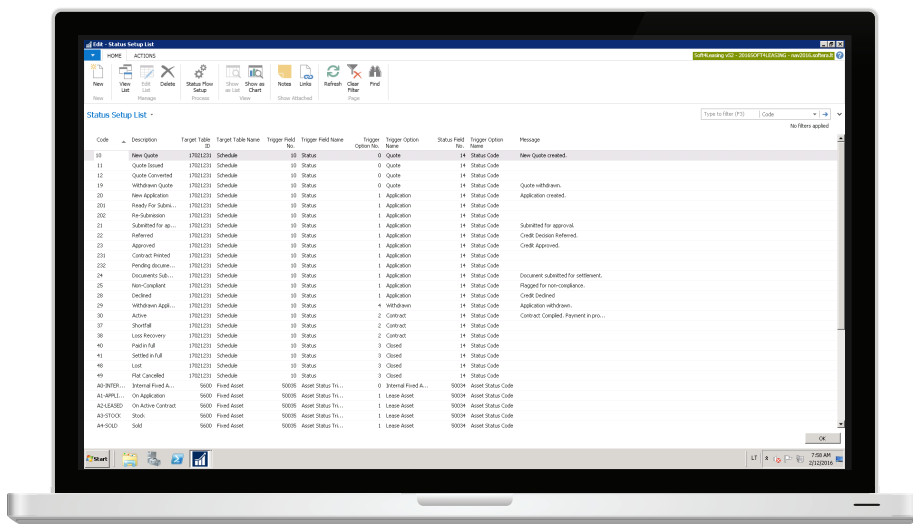

Status Flow.

Configure different statuses for a lease (e.g. new application, submitted application, approved, declined, contract signed, activated, suspended, expired, etc.). You can define the status flow rules. This feature also allows you to analyse the historical process flow. The same feature allows you to track the status of assets (e.g. on stock, leased, repossessed) or the status of dealers/ suppliers (e.g. potential, under appraisal, authorised, on watch-list, etc.).
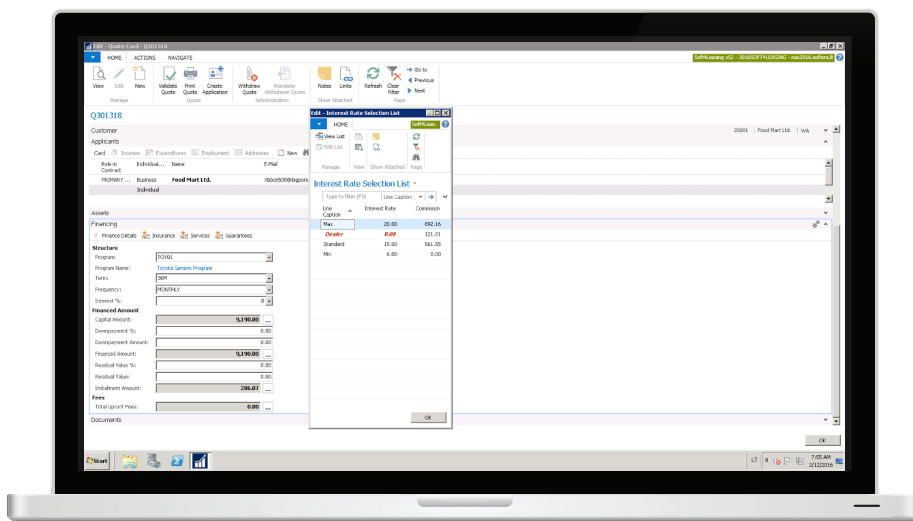

Interest Calculation.

The system enables actual daily interest to be calculated with two components: a) financing interest, based on outstanding receivable, and b) penalty interest, based on overdue amount. This feature allows for configurable methods of 360/30, 365/Actual, Actual/ Actual day conventions. You can see the interest calculation log with each component involved in the calculation – number of days, interest base, interest rate, tolerance applied. Variable (floating) interest scenarios are available when financing interest is built of two components: a floating reference rate plus a fixed interest margin.
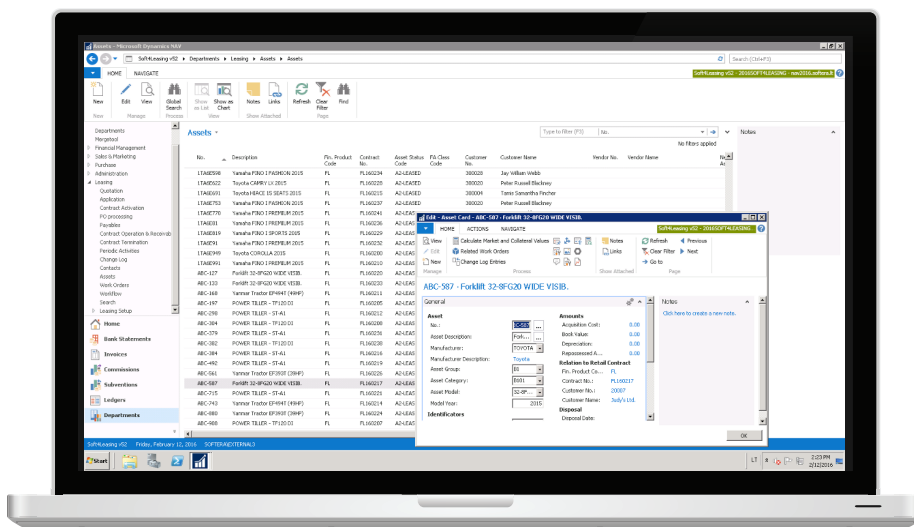
Asset Management.

The system allows you to list each unit on the lease application, identify with it with a unique ID, set the attributes of the asset (e.g. new or used, starting mileage, colour, etc.). In the Application stage, each asset has a defined supplier, purchase price, tax group, residual value and more. In the Active Contract stage, an asset master record is used for depreciation (depending on the financial product), asset valuation, and security registration processes. You can have multiple assets on a single contract.
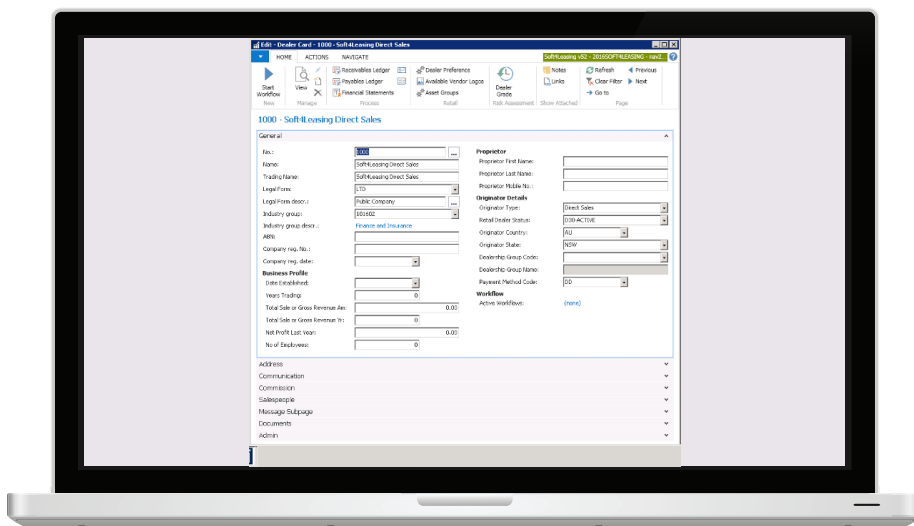

Originator Management

allows for master records of equipment dealers, finance brokers, i.e. parties who introduce new lease applications. Multi-branding, grouping of dealers, dealer authorization and several other related functionalities are possible with the system. Dealer interface for web access is available.
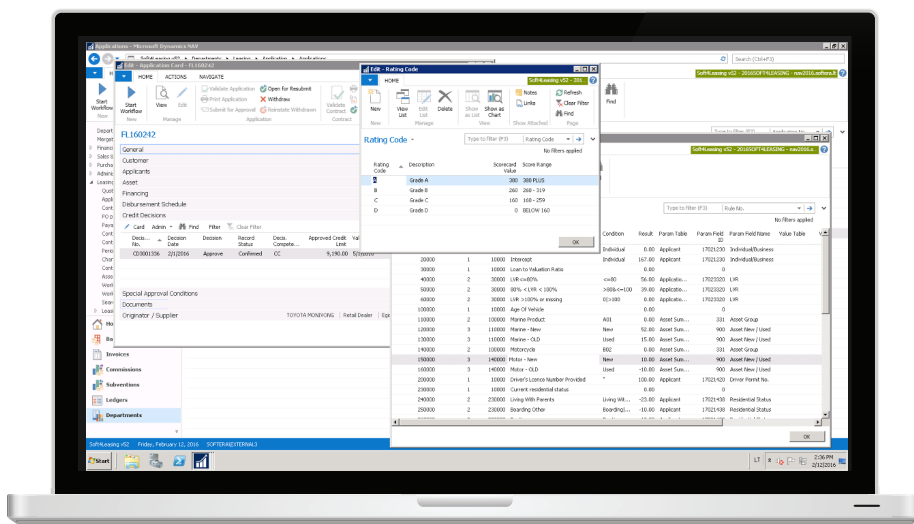

Credit Decision Process Management.

Approve or decline an application. This functionality can be extended with Credit Line, Scoring Automation, Decision Automation and other features. With Delegated Lending Authority setup, and Control of Officer Authorization, credit decisions can be taken based on a customer's current exposure and amount of new credit; customer rating, and balloon value can also be taken into account, and there are separate authorizations for initial approval/decline, loan variations, and write-off to loss account.
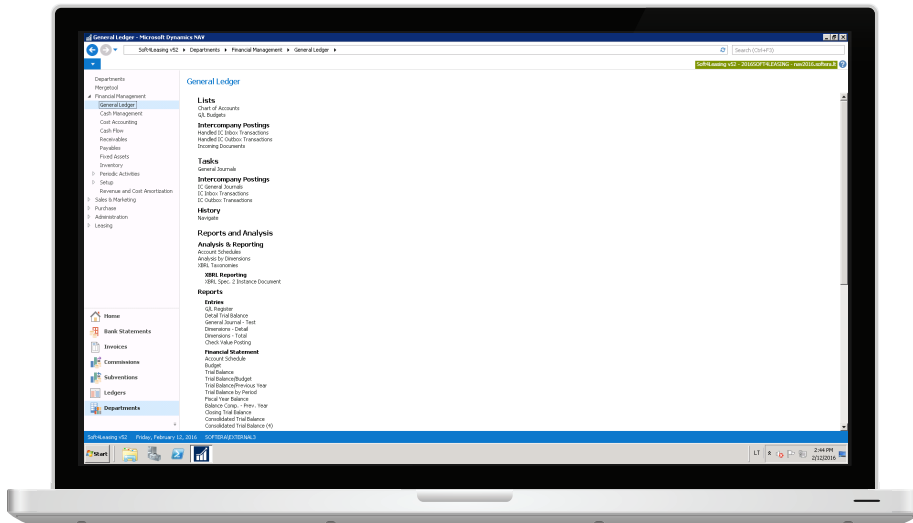
Integration with General Ledger.

This feature has a leasing posting setup, i.e. mapping lease process to G/L accounts, and multiple functions for G/L posting automation: on contract activation, on instalment due, on contract termination. You can get G/L trial balance per lease contract.
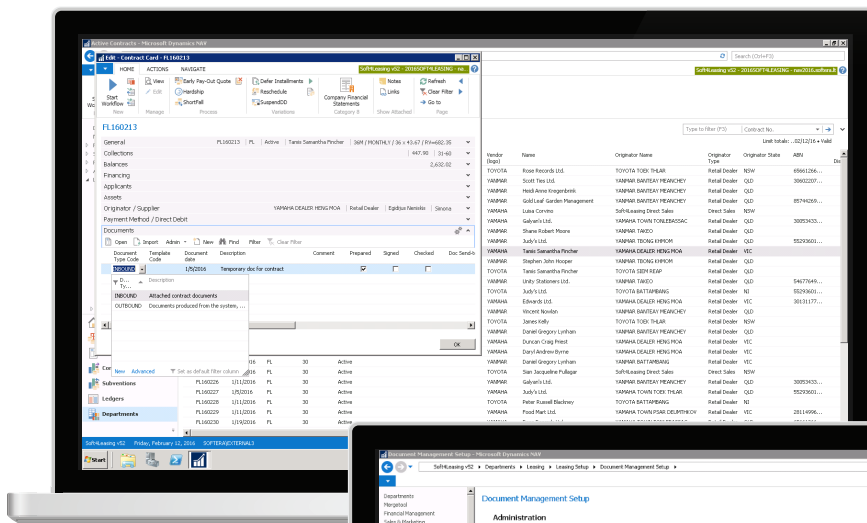

Document Management.

This feature provides for document creation, storage, and distribution functions throughout the lease process. It enables you to configure document templates and map to data in the system (e.g. automate Lease Contract form with data fields filled in). You can upload signed contracts and supporting documents to the system with no need for external software.

soft4
Leasing
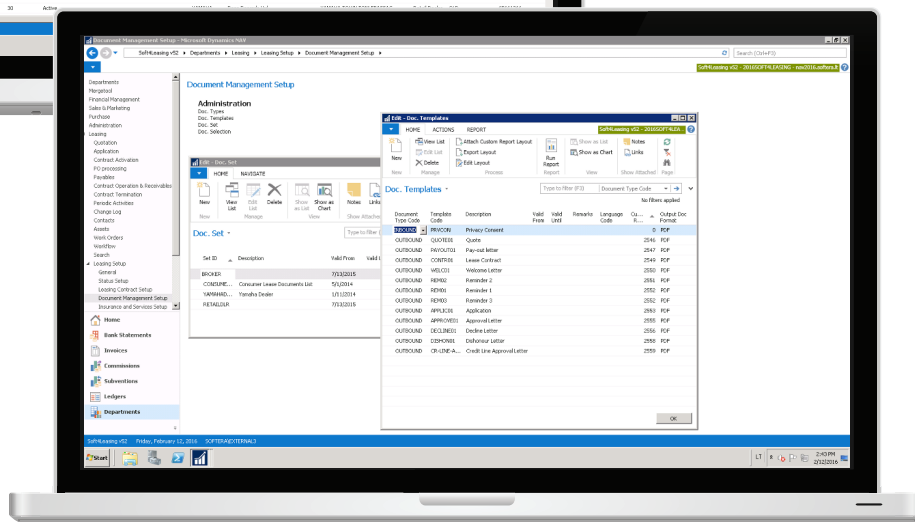
Role Centres.

The system gives you different "first pages", depending on the user role, in particular: Sales person/ Originator, Credit Officer, Credit Manager, Compliance Officer, Compliance Manager, Finance Officer, Finance Manager, Collections Officer, Collections Manager.
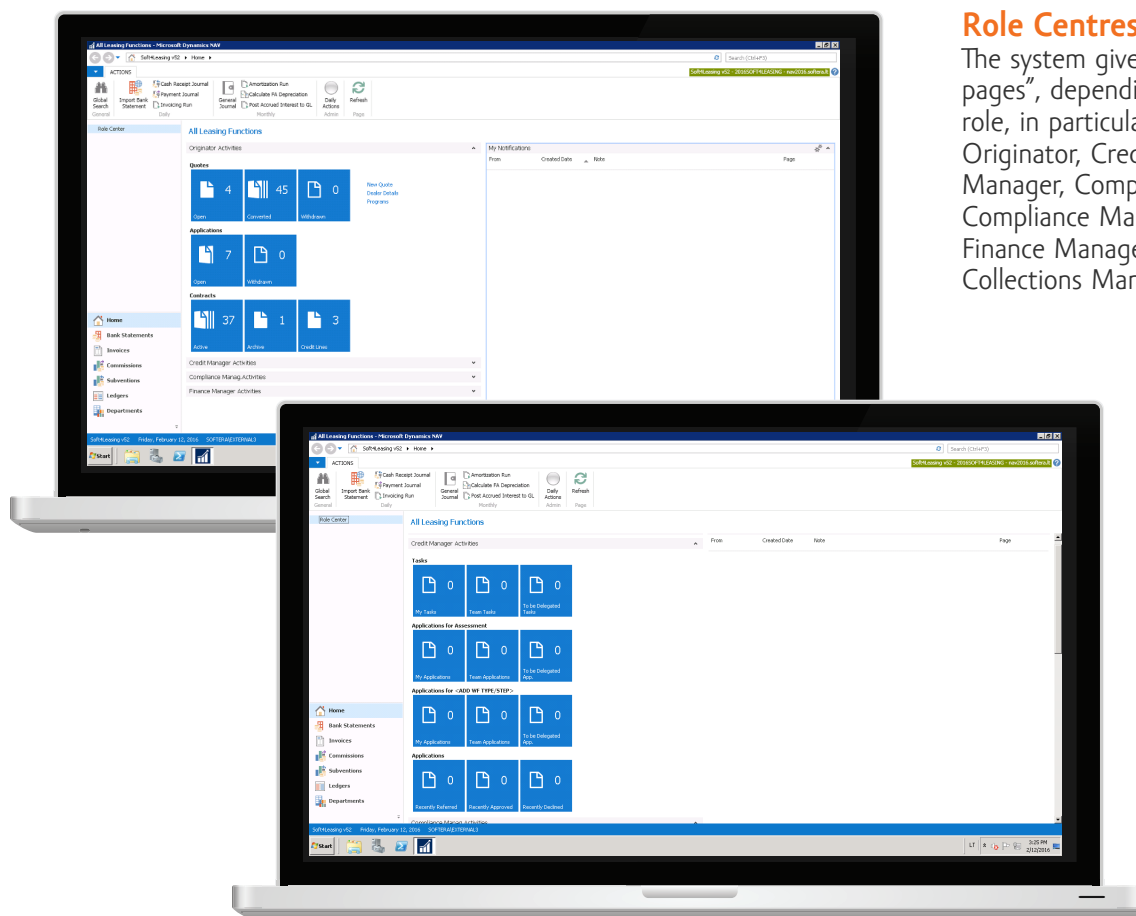
Reporting and Statistics Tools.

A set of data sources for building custom reports with external tools (BI systems or Excel Pivots).

Soft4Leasing is a complex asset-based finance and leasing software. We have particular functional software sets to satisfy the leasing business-management requirements of both small and large leasing companies, as well as leasing start-ups. Please e-mail us at info@soft4leasing.com to discuss how Soft4Leasing can help to empower your business.

Each leasing company is different. Each one requires a personal approach.

LET'S TALK.