

# Acceptance to Payment – The Process

## Important information before offering Interest Free Lease

Interest Free Lease cannot be offered after a quotation has already been submitted on a standard credit facility e.g. payment due in full on 30 days end of month nett.

To offer credit or leasing facilities you must have authorisation from the FCA. To obtain a licence or to check your status please contact our partner Alliance & General on 024 7622 0000. Alternatively, all discussions and transactions can be completed by the FPS Sales Team.

## Simply Steps to Acceptance

- Following the confirmed selection of the compressor required use the Interest Free Calculator to provide an illustration (link to interest free calculator on log-in).
- The completed illustration will provide all details of the potential agreement including Deposit, Premiums, Arrangement Fee and Transfer of Ownership in addition to Tax Relief.
- When the end user is ready to proceed with an Interest Free Lease Agreement the deposit is then taken at the value stated. As the deposit is the commission/profit for you the dealer you can decide to reduce this amount if you wish or to offer a short period of extended payment.
- Contact Alliance & General and provide basic information which should include Company Name, Company Registration Number (if provided), Contact Name and Contact Telephone Number. The value of the Interest Free Lease should also be provided at this stage which is contained in the Lease Calculator Illustration. It is essential that you do not deviate from these values.
- Alliance & General will perform all the necessary checks and determine if this facility can be offered. Alliance will contact the end user throughout the acceptance period if further information or questions are required.
- Upon acceptance Alliance will issue the end user with the formal Lease Agreement including all premiums, charges, etc. If the customer wants to proceed the signed document should be return to alliance. If this customer decides to fund the equipment in another way, then alliance will stop the application without any obligations.

## Simply Steps to Payment

- Upon receipt of the signed Lease Agreement, Alliance will issue a “Goods Can Be Despatched” notification and the compressor can be delivered to the end user.
- An invoice for the Interest Free amount is then submitted to Alliance for payment. Alliance will settle this invoice minus the facility fee usually within 7 working days. The nett remittance will be equal to the invoice that will be issued by FPS for the compressor. All compressor prices are based on the Special Nett Pricing which become effective on the 22<sup>nd</sup> August 2016.

## Further Information

If you require any further information or clarification of the procedure, please contact our offices on 01865 892360 or Alliance & General Leasing

