SOLVERTECH UG FINANCIAL MANUAL GUIDE

Version 2.0

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USER ROLES

View Roles

Navigation: Users >> Manage Roles

Description: View staff roles in your account. You can add new staff roles, set permissions, and edit or delete.

The following fields are present in the View Staff Roles page.

Add Role

You can add a new staff role by clicking this button.

Role Name; Name of the staff role

Permissions; You can edit the permission of the staff role and set which pages they can access.

Action; Edit - Edit the staff role name

Delete; Delete the staff role name. You can only delete roles that have not been assigned to any staff. If you have assigned the staff role to a staff member, you must reassign another role to that staff.

Permissions

Navigation: Users >> Roles >> Edit

Description: Set permissions for this role. You can check the pages that the role will have access to. This role can be assigned to staff members in the **Add User** page.

CUSTOMERS

View Customers

Navigation: Customers >> View Customers

Description: View Customers. You can search for name and select Customers who have open loans or no open loans. By selecting no open loans, you can identify Customers that do not have any open loans and contact them.

The following fields are present in the View Customers page.

View

- Loans - View loans for the Customer
- Savings - View savings account for the Customer

Customer

- Edit - Edit the Customer
- Delete- Delete the Customer

View All Loans – Customer

Navigation: Customers >> View Customers >> Details

Description: View all loans for this Customer. You can add new loan using the Add Loan button at top, and view and modify existing loans. If you have added a mobile number for the Customer, you will be able to see the Send SMS link. You can use this to send SMS to Customer.

Add Customer

Navigation: Customers >> Add Customer

Description: Add a new Customer.

The following fields are present in the Add Customer page.

First Name: Please only put the first name here.

Middle / Last Name: You can put middle name and last name here.

Gender: Select the gender; Male or Female

Country: Select the country where the Customer is located.

The following are the optional fields.

Mobile: Type the mobile number of the staff member. Do not put country code, spaces, or characters in mobile otherwise you won't be able to send SMS to this mobile.

Email: Type the email address of the Customer.

Date of Birth: Select the date of birth

National ID: National Identification Number (NIN)

Address: City, Province / State, Zipcode, Address, and Phone

Business Name; Customers Business

Working Status: Select the working status of the Customer.

Customer Photo: You can upload a picture of the Customer. This can help you with identification purposes if the Customer comes into your branch to conduct transaction.

Description: Any relevant information about the customer

Customer Files You can upload Customer files. This is useful for uploading Customer agreements.

Assign Customer to a group, Loans officer(s); This is Optional

LOAN PRODUCTS

How to add Loan Products?

Loan Products should be added before you try to add a loan. To add/edit/delete loan products, please login and visit Loans >> Loan Products.

View All Loans

Navigation: Loans >> View All Loans

Description: View all loans. You can search for different loan status and also do a date range search based on the loan release date or maturity date.

The following fields are present in the View Loans.

Name; Name of the Customer.

Released; Release date when loan was given to Customer.

Maturity; Maturity date when loan expires and must be fully paid. Also shown below the maturity date is the repayment cycle.

Principal; The principal amount (not including interest) that was given to the Customer. Also shown below the principal amount is the interest rate.

Fees; Any fees included in the loan. For more explanation on fees.

Penalty; Any penalty on the loan. This includes System Generated Penalty or Manual Penalty.

Due; The total due amount of the loan including principal + interest + fees + penalty.

Paid; The total paid amount by the Customer in repayments.

Balance; The remaining balance of the loan (Due - Paid).

Last Repayment; Last repayment date and amount by the Customer.

Status; The status of the loan;

- Pending
- Approved
- Disbursed
- Fully Paid
- Defaulted, and
- Restructured.

View/Modify; View and modify the loan.

Loan Status

There are 8 types of statuses.

- **Pending;** When you add a new loan it will have a status of pending

- **Approved;** When a pending loan has been approved, its status will change to approved. A user will need approval permissions.

- **Disbursed;** When an approved loan is paid to the Customer then status will change to disbursed

- **Declined;** When a loan is declined it will have declined status

- **Withdrawn;** When a loan is withdrawn it will have a withdrawn status

- **Written Off;** When a loan has been written off it will have a written off status

- **Rescheduled;** When a loan's schedule has been altered it will have a rescheduled status

- **Closed;** When a loan has been fully paid it will be closed automatically

Add Loan and Edit Loan

Navigation: There are 2 ways to add a loan

- Customers >> View Customers >> Loans >> Add Loan
- Loans >> Add Loan

Description: Add a new loan or edit an existing loan for the Customer.

The following are the required fields to create a new loan.

Loan Product: Select the Loan Product. You can edit the options in View Loan Products.

Customer: Choose a Customer. You can search by name. This field is only visible if you add a loan by visiting Loans >> Add Loan.

Loan # The system will automatically generate a unique loan number.

Disbursed by: Select the method you used to release the money to the Customer. You can edit the options in Add/Edit Disbursed By.

Principal Amount: Type the principal amount that is released to the Customer.

Loan Release Date: Select the released date of the principal amount.

Interest Method: Select how the loan interest should be calculated. You can select from

- **Flat Rate:** Principal and total interest are divided equally in all the repayment cycles.
- **Declining/Reducing Balance - Equal Installments:** In each repayment cycle, the interest is calculated based on the remaining due principal amount. The due amounts for each repayment is the same.

- **Declining/Reducing Balance - Equal Principal:** In each repayment cycle, the interest is calculated on the remaining principal amount. However, in each repayment, the principal is divided equally among all repayments.
- **Interest-Only:** The interest is divided equally among all repayments. However, only interest is charged in all the repayment cycle except the last repayment. The entire principal amount is charged on the last repayment date along with remaining interest.

Loan Interest: Type the interest rate of the loan and select the period. You can select from

- Per Day
- Per Week
- Per Month
- Per Year

For example, if you type 5 and select Per Month, this means that the interest rate is 5% per month for percentage based interest. For fixed amount interest, it would be Ugshs. 5 interest for each month if you select fixed amount per cycle in Interest Type above.

Loan Duration: Select the duration of the loan. You can select from

- Days
- Weeks
- Months
- Years.

Repayment Cycle: Select the repayment cycle for the loan. You can select

- Daily, Weekly, Biweekly (Every 2 weeks),
- Monthly,
- Bimonthly (Every 2 months),
- Quarterly (Every 3 months),
- Semi-Annual (Every 6 months),
- Yearly, Lump-Sum (One-Time). Lump-Sum can only be selected for Flat-Rate interest method

The Customer will pay the loan based on this cycle. For example, if you select Daily, then the Customer has to pay daily to you.

If you select Lump-Sum, then there will be a single repayment on the due date. The loan due date will be calculated on the basis of the Loan Duration and Loan Released Date.

Number of Repayments: This is the number of repayments. If you select Daily in Repayment Cycle above and Number of Repayments is 30, then the Customer has to pay the loan daily for 30 days and the total loan due amount would be divided in 30 days.

NOTE: Let's say the Loan Duration doesn't match with Repayment Cycle and Number of Repayments. For example if your Loan Duration is 3 Months but Repayment Cycle is Weekly and Number of Repayments is 1, then loan due date and schedule will be calculated based on the repayment cycle. So in this case, the loan cycle would be 1 week from released date. However, the interest will still be calculated based on the Loan Duration.

The following are the optional fields.

Decimal Places: This is an optional field. Select if the repayment amounts should be calculated/shown in decimals or as integers (whole amounts without decimals). You can select from

Round Off to 2 Decimal Places: This is the default option. For example, 2.359 will be rounded off to 2.36

Round Off to Integer: This will round off the value to an integer. For example, 2.539 will be rounded off to 3.00.

How should Interest be charged in Loan Schedule?

This is an optional field. Select how the total interest should be charged in the loan schedule. You can select from

- **Include interest normally as per Interest Method:** The interest will be shown as per the Interest Method above.
- **Charge All Interest on the Released Date:** All the interest will be charged on the released date.
- **Charge All Interest on the First Repayment:** All interest will be charged on the first repayment date as per the schedule.
- **Charge All Interest on the Last Repayment:** All interest will be charged on the last repayment as per the schedule.

First Repayment Date (optional): This is an optional field. You can select the date of the first repayment. If you leave this field empty, the first repayment date would be calculated based on the Repayment Cycle above.

Sometimes, companies want to charge the first repayment at an earlier date to reduce risk. For example, if the Repayment Cycle is Weekly, then the system would automatically set the repayments every week and the first repayment would be 1 week from the Loan Release Date above. But, you might want the first repayment earlier than 1 week to reduce risk or to follow a certain schedule. If you do select a date here, the repayment schedule will be calculated from the First Repayment Date.

Loan Fees (optional): Type the amount for each fee. If you do not see this option and you want to add loan fees, please visit Loan Fees.

You can select from

- Don't include in the loan schedule
- Distribute Fee Evenly Among All Repayments
- Charge Fee on the Released Date
- Charge Fee on the First Repayment
- Charge Fee on the Last Repayment

Manual Penalty (optional): This is an optional field. You will only see this when you edit a loan.

If you have added Loan Penalty Settings, the system will automatically calculate penalty on late repayments and loans that have not been fully paid by the maturity date. However, you can override the system generated penalty by checking Override System Generated Penalties? Then, enter the amount in Manual Penalty Amount. To have no penalty, type 0.

Other (optional):

Description: Add a description or notes for the loan.

Loan Files: You can select and upload files for the loan. This is useful in uploading loan agreements and keeping a backup. To easily upload manual documents, you can take a picture with your mobile phone and then upload here. The site is mobile compatible.

Edit Loan Penalty Settings
Navigation: Loan >> Loan Products >> Edit

Description: Add penalty settings for late repayments on loans and/or loans that have not been fully paid by the maturity date. These penalty settings will apply to all loans in your account. The system will automatically add the penalty to the loans once per day. Please note that you can manually override the system penalty by editing the loan.

The following fields are present in the Edit Loan Penalty Settings page.
There are two types of penalties that can be applied to loans: Late Repayment Penalty and After Maturity Date Penalty.

Late Repayment Penalty: Penalty that will apply to loans where repayment has not been made by the due date. For example, if the repayment is due every Monday and the Customer fails to pay, the system will automatically add penalty to the loan based on the below settings.

Enable Late Repayment Penalty: Check this field if you want enable penalty on late repayments.

- I want Penalty to be percentage % based
- I want Penalty to be a fixed amount

You can select one of the above options.

Penalty Interest or Fixed Amount

If you selected I want Penalty to be percentage % based above, enter the penalty interest to loans with late repayments. This penalty interest will be calculated on the repayment overdue amount that has not been paid.

If you selected I want Penalty to be a fixed amount above, enter the fixed amount that will apply to loans with late repayments.

(optional) Grace Period: Enter number of days after the due date during which penalty will not apply. So the penalty will only be calculated after the grace period.

(optional) If penalty on Late Repayments is recurring, enter the number of days: Enter the x number of days for recurring penalty. So the recurring penalty will be applied to the overdue loans every x number of days. So if the value is 7 days, then the penalty will be calculated every 7 days until the overdue amount is fully paid. Please note that the first penalty will be applied after the Grace Period if any.

After Maturity Date Penalty: Penalty that will apply to loans that have not been fully paid by the maturity date. For example, if the maturity date is 31st January and the Customer fails to pay, the system will automatically add penalty to the loan based on the below settings.

After Maturity Date Penalty: Check this field if you want enable penalty on loans that have not been fully paid by the maturity date.

- I want Penalty to be percentage % based
- I want Penalty to be a fixed amount

You can select one of the above options.

Calculate Penalty on: If you selected I want Penalty to be percentage % based above, this field will become active. Select whether to calculate the penalty on the Overdue Principal Amount or Overdue Principal Amount + Overdue Interest.

Penalty Interest or Fixed Amount: If you selected I want Penalty to be percentage % based above, enter the penalty interest to loans with late repayments. This penalty interest will be calculated on the repayment overdue amount that has not been paid.

If you selected I want Penalty to be a fixed amount above, enter the fixed amount that will apply to loans with late repayments.

(optional) Grace Period: Enter number of days after the due date during which penalty will not apply. So the penalty will only be calculated after the grace period.

(optional) If penalty on After Maturity Date Loans is recurring, enter the number of days: Enter the x number of days for recurring penalty. So the recurring penalty will be applied to the overdue loans every x number of days. So if the value is 7 days, then the penalty will be calculated every 7 days until the

overdue amount is fully paid. Please note that the first penalty will be applied after the Grace Period if any.

By default, the above settings will apply to new loans only. If you want the above to apply to existing open loans and defaulted loans, you can select the appropriate option below.

Please be very careful with the below settings

- Penalty settings will automatically apply to New loans. However, you can also apply penalty settings to existing loans by changing below settings.
- If you select Fully Paid and/or Defaulted loans, then it might convert them into Open loans if new penalty settings are applied.
- If you select Open loans, then it might convert them into Fully Paid loans if new penalty settings are applied.

REPAYMENTS

View Repayments

Navigation: Repayments >> View Repayments

Description: View repayments for loans in the branch.

You can see Customer name, loan #, amount collected, method of payment, name of staff that collected the payment, and the date when payment was received.

Add Repayment

Navigation: There are 2 ways Add Repayments:

Repayments >> Add Bulk Repayment

Loans >> View Loans >> Details >>Repayments Tab >> Add Repayment

Description: You can add repayment for the loan.

The following are the required fields to add a repayment.

Repayment Amount: Type the amount that has been paid by the Customer towards the loan.

Repayment Method: Select the method of the payment by the Customer. You can edit the options by visiting View Loans Repayment Methods

Collection Date: Select the date when payment was made. If you are collecting in cash, make sure you select the date when Customer made payment to the collector rather than when you actually entered payment in the system.

Collected By: Select the staff that accepted the payment by the Customer.

The following are the optional fields.

Description / Comments

SAVINGS

Add Savings Account

Navigation: Savings >> Add Savings Account

Description: Add a new savings account. Please note that a Customer can only have 1 savings account.

The following fields are present in the Add Savings Account page.

The following are the required fields to add a new staff member.

Savings Product: Select the savings product. You can edit the options in Admin >> Savings Product.

The following are the optional fields. **Description**

View Savings – Customer

Navigation: There are 2 different ways to reach the View Savings page

Customers >> View Customers >> Savings

Savings >> View Savings Accounts >> Details

Description: View savings account of the Customer.

Account # Account number of the savings account.

Product: Savings product that is associated with the savings account. You can create savings product by visiting Admin >> Savings Products.

Minimum Balance: Interest Rate Per Annum, Interest Posting Frequency

Current Balance: Current balance of the savings account.

Add Transaction: Add transaction for the savings account.

Print: Print statement for the savings account. You can give this to the Customer when he/she comes into your branch.

Edit: Edit the savings account. You can use this to change the savings product.

Delete: Delete the savings account all transactions associated with the savings account

Savings Transactions: You can view transactions associated with the savings account above.

Date: Date and time of transaction.

Transaction: Type of transaction such as Deposit or Withdrawal.

Description: Description of the transaction if any.

Debit: If transaction is a debit from the savings account.

Credit: If transaction is a credit from the savings account.

Balance: Balance after transaction.

Staff: The staff that entered the transaction in the system

Edit: Edit the transaction.

Delete: Delete the transaction.

Please note that you cannot edit or delete transactions below a System Generated Interest row.

If the savings product has an interest rate, the system will automatically calculate and add interest to the savings account hence, you cannot delete transactions that have been used in this calculation otherwise it would make the System Generated Interest amount inaccurate.

If you would like to edit or delete the transactions, you must first delete the System Generated Interest row.

EXPENSES

View Expenses

Navigation: Expenses >> View Expenses

Description: View expenses for the branch.

The following fields are present in the View Expenses page.

Expense Type: You can use this to view expenses for specific expense categories.

Type: You can use this to view payroll for specific staff in the branch.

Date: Date of expense.

Description: Description if any.

Files: Files uploaded for example invoices or receipts.

Amount: The expense amount.

Edit: Edit the expense.

Delete: Delete the expense.

Add Expense

Navigation: Expenses >> Add Expenses

Description: Add expense.

The following fields are present in the Add Expense page.

The following are the required fields to add expense for branch.

Expense Type: Select the expense category. You can edit the options in Admin >> Expense Types.

Expense Amount: Type the expense amount.

Expense Date: Select the date of expense.

The following are the optional fields.

Description: Type the description if any.

Invoice/Receipt: Upload files. This is useful for uploading invoices, and receipts.

PAYROLL

View Payroll

Navigation: Payroll >> View Payroll

Description: View staff payroll for the branch.

The following fields are present in the View Payroll page.

Filter Payroll

You can use this to view payroll for specific staff.

Staff: Name of the staff.

From: The start date of the payroll period that is paid to the staff.

To: The end date of the payroll period that is paid to the staff.

Pay Date: The date of payment.

Files: Files uploaded for example payroll slip or receipts.

Description: Description if any.

Amount: The amount that is paid to the staff.

Edit: Edit the payroll.

Delete: Delete the payroll.

Add Payroll

Navigation: Payroll >> Add Payroll

Description: Add staff payroll for the branch.

The following fields are present in the Add Payroll page.

The following are the required fields to add payroll for staff.

Staff: Select the staff who is being paid.

Payroll Amount: Type the payroll amount paid to staff.

From Date: Select the start date of the payroll period that is paid to the staff. This date can not be more than the To Date below.

To Date: Select the end date of the payroll period that is paid to the staff.   This date can not be less than the From Date above.

Pay Date: Select the date of payment.

The following are the optional fields.

Description: Type the description if any.

Files: Upload files. This is useful for uploading payslips, invoices, and receipts.

REPORTS

Customer Reports:

Breaks down the clients in the system into different bands

- Dormant Customers
- New Customers
- Blacklisted Customers

Loans Report:

- **Collections Sheet**; All repayments due on a particular day or date range. Designed for loan officers to use in the field
- **Repayments Report**; Shows the repayment made between start date and end date
- **Expected Repayment**; Shows the expected repayments vs actual repayments within the specified time period
- **Arrears Report**; This report lists all loans in arrears
- **Disbursed Loans**; Returns all loans disbursed within a certain time period with their amounts and basic information

Financial Reports:

- **Balance Sheet**; A statement of the financial position of a business that lists the assets, liabilities, and owner's equity at a particular point in time
- **Trial Balance**; A trial balance is a list of all the general ledger accounts (both revenue and capital) contained in the ledger of a business. This list will contain the name of each nominal ledger account and the value of that nominal ledger balance. Each nominal ledger account will hold either a debit balance or a credit balance.
- **Income Statement**; A profit and loss statement is a report made by company management that shows the revenue, expenses, and net income or loss for a period.
- **Provisioning**; The provisioning report breaks down the portfolio in the different provisioning bands

Organizational Reports:

- **Products Summary Report**; Summary report showing various metrics for each Loan and Savings Product
- **General Report**; Shows the general report of the Organization

Savings Report

- **Savings Transactions**; Shows individual deposits and withdrawals from savings within the specified time period.

CUSTOM FIELDS

Navigation: Custom Fields

Description: View custom fields added in your account. You can add new custom fields, and edit or delete. These fields can then be used in the following category pages:

- Add Customer
- Add Repayment
- Add Collateral
- Add Expenses
- Add Other Income
- Add Savings Transaction

The following fields are present in the Custom Fields page.

Add Custom Field

You can add a new custom field by clicking this button.

Name: Name of the custom field.

Category: The page category where the custom field is located.

Required Field: Shows if the custom field is a required field when adding the category. If it is, then you must type a value for the custom field when using it in the category.

Type: The type of custom field. These include:

- Text Field
- Date Field
- Number Field
- Decimal Field
- Text Area
- Dropdown Box

Action: Edit - Edit the custom field, Delete - Delete the custom field. If you delete it, all values associated with the custom field will be deleted.

SETTINGS

This is where you make your necessary adjustments. If you have setup some automatic tasks then you should setup a cron job.