

## Invoicing Modules - Product Outlines

### Customer Invoicing Module

The Customer Invoicing Module enables the creation of fee invoices directly from SIPP~Pro and SSAS~Pro.

Invoices can be created individually or in bulk. The latter is particularly useful, as a single routine can be run to create all invoices due at any particular time, for example for a specific month or quarter, which can generate a considerable time saving.

Charging basis records are created in both systems at scheme level, which means that different charges can be set for different products, brands and schemes. There is also the provision for fees to be increased periodically in line with RPI and NAE.

There is a controlled three step process for the production of invoices:

- ~ Creation of invoices
- ~ Audit to ensure that the correct data has been used and to add any ad-hoc charges
- ~ Allocation of unique invoice reference number and issue

Credit notes for fee invoices can also be issued from the module.

In SIPP~Pro, where fees are typically paid from the member's bank account, the transaction can be submitted directly to the bank account record from the Invoice Details section. If a group of invoices has been produced they can be submitted in bulk to each member's bank account instead of being submitted individually.

### Rental Invoicing Module

The Rental Invoicing Module enables users to produce and monitor payment of rental invoices in bulk for leases entered into SIPP~Pro or SSAS~Pro. This is particularly useful for Administrators with a large number of properties under management.

#### Production of invoices

The user will specify the period to which a bulk run relates, for example a particular month or quarter. The module will then identify a found set of invoices from which the user can omit any that are not to be issued. Once printed, the system will be updated to show that the invoice has been issued.

Where it is the responsibility of a property manager to issue rental invoices the rental expectation can be created without issuing the invoice, which can be used to maintain an audit trail for accounting purposes.

#### Monitoring of payment

When rental payments are received SIPP~Pro or SSAS~Pro will be updated by the user. The transaction is posted to the scheme bank account.

The Module is able to identify unpaid invoices and the user can issue standard chaser letters on pre-set days such as 30 days, 60 days and 90 days outstanding. The wording of the letters is controlled by the user.

## **Loan Interest Module**

The loans section of SSAS~Pro provides the facility to record loan details and produces auto-populated loan agreements and member consent forms.

The Loan Interest Module calculates loan interest and repayments due over any period and for any frequency of interest payment. Interest is calculated on the default basis of 1% above the average of the base lending rates of the six leading high street banks. It is also possible to record loans on either a fixed basis or a chosen percentage above bank base rate, for loans created before A-Day.

### **Production of Invoices**

A customised invoice for a selected period can be produced on either an individual or batch basis. This enables users to group together all loans due to be invoiced for a given period, and generate all the invoices for that period at the touch of a button.

A standard invoice issuing letter can also be produced for each loan invoice, enabling near-total automation of this element of SSAS administration.

### **Monitoring of payment**

When loan capital or interest payments are received SSAS~Pro will be updated by the user. The transaction is posted to the scheme bank account.

The Module is able to identify unpaid invoices and the user can issue standard chaser letters on pre-set days such as 30 days, 60 days and 90 days outstanding. The wording of the letters is controlled by the user.