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Loans and Grants System Data Sheet



The Loans and Grants System developed by iSOFT Business Solutions offers a lightweight browser-based application that allows Councils to maintain, track and report on any loans acquired by the Council and offered to customers.

The system is extensive in terms of the loans acquired/offered, and flexible enough that the write-down period and various other elements constituting a loan or grant, such as terms and rates, can be changed.

The system comprises of the following components:

Configuration

Here the user configures the system to determine the types of loans that are in use and the write-down periods associated with them. Some of the features include:

- Types of Loans and the write-down periods associated with those loans;
- Subsidies;
- Interest Rates;
- Types of Transaction for each loan - e.g. interest, principal, TRS, MPI, Rent, Indexation, Investigation of Title, Legal Fees etc;
- The details for any third party that may be required during the loans process - e.g. Engineers, Surveyors etc;
- Criteria on which loan eligibility can be determined; and
- Grant types.

Loans Payable

The Loans Payable section of the application allows the enterprise to create details in the system for the loans that it acquires from other organisations such as HFA and OPW.

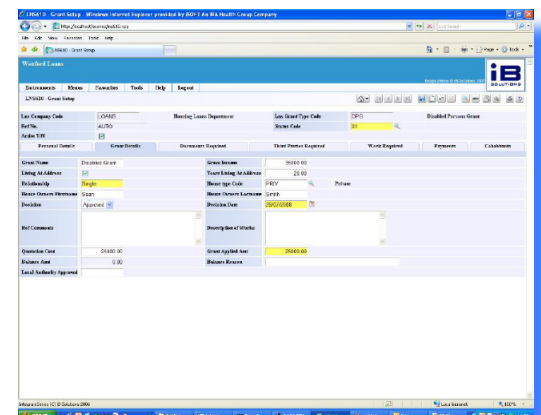
The system therefore allows the enterprise to create and monitor its repayments on these loans and to automatically generate the appropriate entries for the repayment amounts in the accounts payable ledgers.

Loans Applications

This section of the application allows the user to input data easily and quickly from a potential loan applicant. Once certain key information has been entered, a list of loans for which the applicant is eligible can be assessed and displayed.

Furthermore, the monthly repayments for any eligible loan can be calculated and displayed to give the applicant an indication of what the repayments will be.

The user is able to adjust certain parameters in order to offer a monthly repayment amount that will be agreeable to the applicant.



About iSOFT Business Solutions

iSOFT Business Solutions, part of the iSOFT Group, is a market leader in providing world-class integrated business software solutions to service centric organisations. With a product and services portfolio of outstanding depth, its offerings extend from eProcurement and bespoke solutions to enterprise-wide financial management solutions, which provide efficiencies across the entire organisation.

iSOFT Business Solutions has a presence in all key markets across the UK, Ireland, Hong Kong, EMEA and Australia, with infrastructure services extending coverage to approximately 35 countries worldwide. Leveraging the strengths, innovation and global reach of its parent company, iSOFT Business Solutions ensures it meets the needs of its customers, which include large organisations, small and medium enterprises, not-for-profit and public sector organisations.

iSOFT Business Solutions helps its customers achieve results and business objectives by identifying mission-critical issues and implementing innovative and customised solutions that are designed to generate revenue, reduce costs and provide fast access to management information.

With over 30 years' experience, iSOFT Business Solutions' unparalleled ability to successfully deliver improved processes is achieved by understanding its customers' unique needs and providing the capability to deliver automated systems through the use of technology. These systems which include; web access, custom development, workflow, business intelligence and document management, help customers to increase margins and improve cash flow.

iSOFT Business Solutions employs more than 120 professional people, serving over 500 customers including Hartlepool Borough Council, ITN, London Ambulance, Medway NHS Foundation Trust, Northern Ireland Office, Police Service for Northern Ireland and UNISON.

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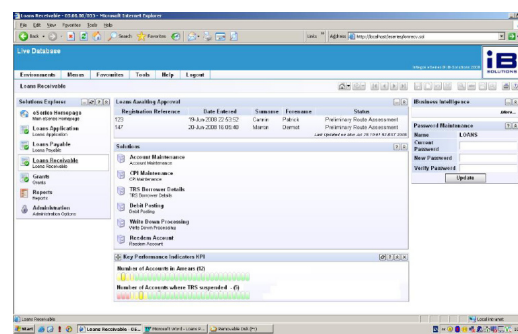
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Loans Receivable

The Loans Receivable section of the application allows the enterprise to set-up loans for customers that have been approved. Once a loan becomes active, it will be included in the monthly debit posting run where the monthly annuity is calculated.

The annuity amount will include any calculations necessary for TRS, MPI, Interest, Principal, Subsidy and, if applicable, rent and indexation calculations for Shared Ownership. A proof list displaying the calculations for each loan is provided.

If acceptable, the user can continue the process where the various transaction amounts will be written to the appropriate Accounts Receivable Ledger and General Ledger.



Even though monthly invoices are issued for the annuity repayment, the period for which the loan is written-down is flexible and can be configured by the user.

Typically write-downs occur at a monthly or half-yearly period. The system will automatically issue invoices to recoup any TRS or subsidy amounts from Revenue.

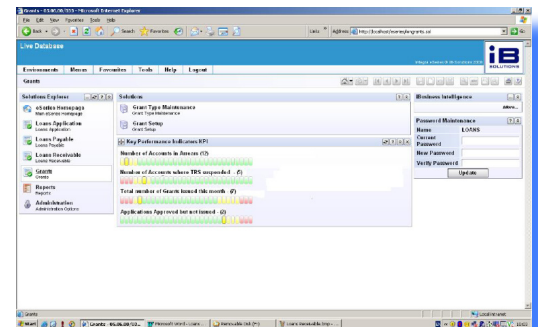
Grants

The Grant section allows the user to set-up any grants that may be offered by the Council.

The grant type set-up has been designed to offer flexibility to the user to define any type of grant that is currently available or may become available.

Once the grant type has been established, grants of that type may be offered to potential candidates.

The grant applications can then be stored and maintained within the system, and when approved, the grant amount will automatically be issued to the appropriate Accounts Payable Ledger.



Reports

Numerous reports are available within the system to display information relating to:

- Customer Applications;
- Correspondences;
- Future Repayments;
- Transaction detail in both Loans Payable and Receivable; and
- Summary Details.

As these reports are designed in Crystal Reports, it is relatively straightforward to amend or create any additional reports that may be required.

