

Introduction

TRIPP, the [Trittech Instalment Processing Package](#), is a system especially designed to meet the accounting and administration needs of leasing, hire purchase, consumer credit and other instalment credit companies. Two versions of the package are available, each geared to a particular market requirement:

TRIPP-S

- a non-tax based lease, hire purchase and loan administration system designed for the small to medium ticket and sales aid markets, which can also handle consumer credit agreements.

TRIPP-C

- a consumer credit administration system designed to handle hire purchase and personal loan agreements both within and outside the Consumer Credit Act.

Extensive controls are exercised throughout all systems. All necessary accounting entries are automatically generated and posted to a fully integrated nominal ledger, providing Balance Sheets and Profit and Loss accounts. In addition, various control facilities are available to ensure that only authorised users have access to either the whole system or part of the system.

For more details on either of the above products click on the required product.

TRIPP Overview

From its conception, TRIPP was designed for growing companies.

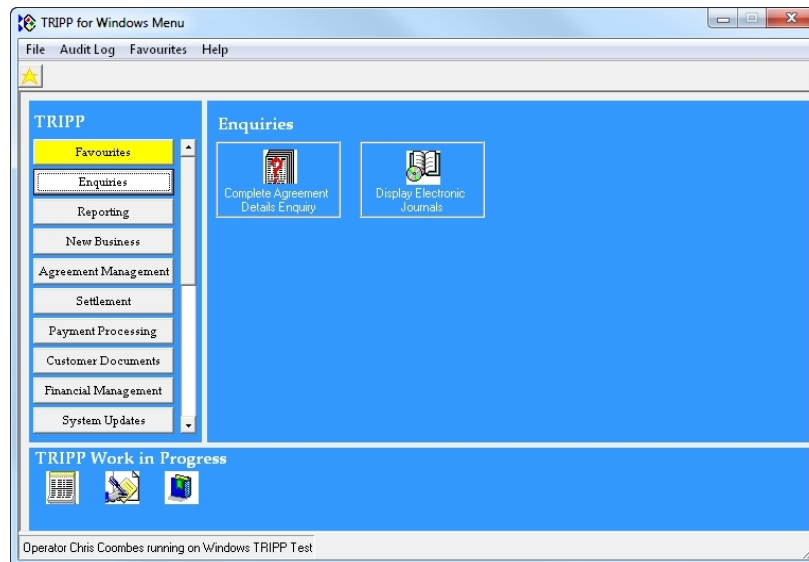
The system has been developed around a central core, to which any combination of over 50 optional features may be added. The core system alone provides a cost effective solution to companies entering the leasing or instalment credit industry. By taking this modular approach, Trittech has developed a system which can be readily configured to meet the user's individual requirements.

The following descriptions are designed to give basic details of the facilities that are available within the different TRIPP systems. They do not cover all of the options available which may be required to handle a portfolio. Trittech staff will be glad to investigate and discuss the user's needs in order to provide the most effective TRIPP configuration. Our experience of over thirty years in the Instalment Credit industry has enabled us to offer a comprehensive system to suit individual requirements.

Trittech can offer a full system solution which can include hardware, software, setting up of the customers data, conversion, pre-installation support and post-installation support.

TRIPP comprises of a number of facilities which may either co-exist on a single computer or be distributed over a number of computers which may be in different locations.

TRIPP Overview (2)



TRIPP Full Main Menu

TRIPP provides a Windows interface for most user interaction whilst mundane operations are performed via a text-based interface. The TRIPP Classic text-based interface is also available for user interaction if preferred. TRIPP will run on a wide range of computers from standalone PC's and notebooks using **Windows 2000/XP/Vista/Windows 7** through to larger networked solutions incorporating the latest in hardware technology. It is a fully multi-user system designed for the hardware platforms of the present and the future.

Systems to Build On

The Way Ahead

TRIPP is designed for growth. A start-up company can confidently implement the TRIPP core system to meet initial basic requirements yet expand progressively to handle portfolios numbering tens of thousands of cases. With over a hundred options to choose from a system can be configured to meet any user's requirement. To add one or more options at a later date takes a matter of minutes on site. To add additional user licences is just as quick and simple.

Looking further ahead TRIPP offers a total electronic office environment around the TRIPP portfolio accounting system allowing a paper free office.

TRIPP users can be confident they have a system with which they can grow.

TRIPP-S Overview

TRIPP-S, typically costing £13,500.00 for a single-user version of the TRIPP for Windows software, is a fully implemented accounting system for businesses involved in leasing, hire purchase, personal loans, and consumer credit business. The system is sophisticated and versatile, based upon Tritech's in-depth experience in the industry. TRIPP readily handles a broad range of requirements from large unit leasing with variable rental patterns to consumer hire purchase agreements featuring frequent payments, simple income accounting and a high level of arrears control.

TRIPP performs all accounting functions and is fully integrated with a Nominal Ledger to produce Profit and Loss statements and Balance Sheets.

TRIPP is particularly powerful at producing cash flow and profit projections. Several management information reports are available allowing for extraction by various analysis codes.

A powerful report generator enables the user to create listings, or summarise in any order any data stored, on any selection of accounts. Calculations may be specified and regular reports required can be obtained from a single menu.

Extensive on-line help is available throughout TRIPP. This is particularly useful when loading or amending agreements when selection menus displaying the available codings are given to assist with data entry.

[Back to TRIPP overview](#)

New Business

In order to create an effective system, a considerable amount of data must be loaded for each new agreement. The entry of new agreements into the system is usually the most intensive operator activity of any instalment credit package.

TRIPP facilities separate information into descriptive, financial and coding files. A customer file is also maintained linking multiple agreements to a single client, obviating the need to re-input customer data. Any repayment pattern can be accommodated and weekly, monthly, quarterly, half-yearly or annual payments can be made either in advance or in arrears.

The facilities within the new business system allow for lease evaluation to be performed. The lease evaluation allows modelling of a proposal given either an A.P.R., I.R.R. or instalment amount. Any financial information may be quickly amended to produce an alternative quote. Proposals may be automatically loaded based upon lease evaluation details and then the proposals converted to agreements to be loaded onto the system.

TRIPP ensures that codes are valid and financial values are cross checked before any agreement may be loaded. Controls maintained within the system ensure that housekeeping runs, such as the extraction of VAT invoices or calculation of the actuarial rate, are executed prior to the agreement becoming "live".

As a by-product of loading agreements commission payments can be automatically posted to a commission ledger. The system can also maintain a supplier ledger and payments are made from both of these ledgers as required. Postings to the nominal ledger are automatically created for the necessary accounting entries.

Payments

The accurate recording of payments received is a prime function in an instalment credit company. Any delay in processing cash will hinder arrears collection activity and any inaccurate or misdirected postings will invalidate the state of one or more accounts. Accuracy and speed are critical and great attention was paid to this area in TRIPP. Even though rapid payment input can be attained, each payment is validated against the amount expected, as it is input.

Rigid batch control is enforced and considerable effort has been put into ensuring that detection and correction of any mistake is as easy as possible. Query resolution is simplified by an operator being able to enquire on an account when the payment fails the validation check.

The screenshot shows a software window titled "Payment Input" with a menu bar (File, View, Tools, Window, Help) and a toolbar. The main area is divided into several sections:

- Standard Input:** A text field containing "31/08/1998".
- Payment Details:** A form with fields for Agreement Reference (1007), Type (1), Source (Standing), Batch (1), Date (31/08/1998), and Payment (14.95). It includes "Add", "Enquiry", and "Clear" buttons.
- Description:** A dropdown menu showing "Additional late fee payment".
- Table:** A table with columns: Agreement Reference, Type, Source, Batch, Date, Payment, To Suspend, and Description. It contains three rows of data:

Agreement Reference	Type	Source	Batch	Date	Payment	To Suspend	Description
1005	1	1	1	31/08/1998	95.41		Additional late fee payment
1006	1	1	1	31/08/1998	317.83		
- Payment Actions:** A vertical stack of buttons: "Delete", "Replace", and "Insert".
- Save Batch:** A section with a "Batch Total" field (value: .00) and a "Comment" field.
- Bottom:** "Save" and "Cancel" buttons.

Typical payment input screen during standing order input.

Continued ↓

Payments (2)

A direct debit facility is available to allow collection of payments via BACS. When direct debit payments are extracted they are posted automatically to the agreements at the appropriate time. The direct debit facility handles returned payments as well as allowing one-off payments to be called for.

A payment suspense ledger, which allows unidentifiable cash to be posted to the system for subsequent resolution, is incorporated within the system.

The ability to input payments using an alternative reference is another important feature. This facility allows for incorrect quotation by banks on standing orders, receipts via court orders and posting to accounts originally set up on another system with different numbering schemes.

TRIPP will store any number of payments against any agreement, a useful feature for tracking the full payment history on a particular agreement.

Arrears Collection Management

Arrears collection and monitoring is vital. With rapid payment input as described previously, arrears figures are quickly updated at the start of each day. A useful by-product of payment posting is a list of payments to 'watched accounts' and a collection manager may thus be made immediately aware of receipt of a particular expected payment. Equally important regular runs are performed to detect payments falling due, at the appropriate rate of VAT, and to issue invoices as required.

The system monitors arrears by value, multiples of payments due and time outstanding. Various types of arrears lists are available which are generated according to parameters set up by the user to meet his particular needs. Such lists contain all relevant information such as total outstanding, details of last and next payment due and last payment received, as well as arrears figures.

To assist collection complete details of any case may be displayed including the telephone number and contact name for telephone chasing. When cases are displayed, memos may be added to them to record conversations regarding the arrears situation and store details of any correspondence sent or received. These memos are stored for future reference and are always available for display or printing. Alternatively, arrears letters may be generated according to parameters set up by the user. Counts of the different types of letters sent are maintained along with full information of the last letter.

Electronic Office

An electronic office facility allows for more comprehensive arrears collection management. When an agreement falls into arrears it can be transferred to the collection department for individual action, whereupon a diary system is automatically activated. As a result, the case is automatically presented to the collection clerk for appropriate action after which further diary entries may be made. Of particular importance in this area is integration of text and data processing.

Tritech has created a complete text processing and electronic filing system integrated with the TRIPP data processing system. This ensures that all text and data on file for a particular case can be accessed rapidly and displayed, if necessary, on a composite screen. Any standard or special letters may be generated, or a file note made by any user.

Accounting

Accounting is a crucial part of an instalment credit system. TRIPP detects every primary and secondary rental as it falls due and accounts for the profit element within the agreement. It also accounts for any maintenance element inclusive in the rental and the final residual value as required for contract hire and operating leases.

TRIPP will accommodate variable payment profiles at any time during the life of the agreement, account for VAT at the appropriate rate and issue invoices when required. A particularly important feature is the ability of TRIPP to handle any agreement loaded on the system one or more months late. Such cases are automatically cycled up to date with the accounting entries separated between previous and current months. This offers significant advantages to users and aids the conversion of agreements from another system to TRIPP.

Different methods are implemented within TRIPP for income or profit accounting. All of the methods that are adopted conform with SSAP 21 and IAS 17, the accounting standards for instalment credit. In addition to processing fixed rate agreements, the system can also handle one hundred and twenty four different variable rate methods.

TRIPP has the ability to suspend income on serious arrears case. Such cases can be subsequently re-instated or written off as required.

A Fixed Asset Register is available within TRIPP to record details of all your assets and their book values and allow corporation tax calculations to be performed each year on pooled and depooled assets. Among the information stored is asset cost, book value, depreciation and a full description of the asset. Assets currently on lease are linked with the relevant agreement.

Enquiries

Full details of any account may be displayed by the system as required. Access by agreement reference number is usual but accounts may also be displayed by name, customer number or the amount of the next instalment due. The information displayed includes the full accounting, descriptive and coding details, along with the full payment history, payment profile, details of each asset on the account and any memos recorded. Memos are entered through the enquiry screen and are used to record any miscellaneous information about the account.

The screenshot shows a software window titled "Complete Agreement Details Enquiry" with a menu bar (File, View, Tools, Window, Help) and a toolbar. The main window displays "Agreement 1007 (EM456771007) McKellan & Stewart". Below the title bar are several tabs: "Bank and Supplier", "Guarantors/Joint Hirer Info", "Variable Rate Details", "Rental Structure", and "Electronic Office". Under "Bank and Supplier", there are sub-tabs: "Values/Complete Details", "Name and Address", "Payments", "Assets", and "Memo". The "Name and Address" sub-tab is active, showing a form with the following data:

Name	McKellan & Stewart Brewers Inc	Attention Of	Mr D Lawrence
Address	34 Kings Way Middon Glasgow Scotland	Position	F
Post Code	GL66 1LK	Title	Sirs
		Telephone	01792 540163
		Fax	01792 542210
		Mobile	
Equipment	Laserjet 4000 SW Printer		
Order Number		Company Code	1 Tritech Leasing
Serial No 1	174578	Area Code	14 Glasgow
Serial No 2	0	Region	7 Scotland
Serial No 3	0	Type of Account	0 Lease
Customer Number	8 McKellan & Stewart	Category	6 Corporate
Customer Group	0 Unused/Unknown	Goods Class	2 Computers
Supplier Number	2006 Tritech Computer S	A Code	0 A Code - unused
Broker No	3008 Ripley	B Code	0 B Code - unused
Status	0 Pending	Responsibility	JAS

Typical descriptive enquiry.

A print of the full details of an agreement can be requested from the enquiry screen and is printed on a single A4 sheet of paper with the use of a laser printer.

Management Information

A comprehensive nominal ledger is an integral part of the TRIPP system. In addition to trial balances, complete sets of financial reports can be produced to the format specified by the user. Individual TRIPP postings can be directed to any account according to parameters set up by the user.

TRIPP provides over fifty different reports ranging from simple lists of names and addresses to final balance sheets. Approximately twenty five of these are produced by a standard Tritech listing facility which provides the ability to sort the reports into different sequence on any combination of fields and produce subtotals. Additionally, such reports may be selected according to other ranges from a large number of different analysis codes.

TRIPP is particularly powerful in providing forward projections of the portfolio. Both cash flow and income figures may be projected on a monthly basis, or by less frequent periods, as far into the future as required. Such figures may be directly printed, or fed into financial modelling packages along with other data to provide a complete projection of company performance.

A further set of reports show the status of the complete portfolio, or of those accounts in arrears. Each may be generated in various orders, for example by customer, area or branch coding, as well as different sequences. The arrears list may also be generated according to criteria laid down by the user in the parameter file. Reports on new business are also available.

An open file format interface allows the data to be accessed by a powerful **Windows** report generator. This enables the user to create listing or summarise in any order any data stored, on any selection of accounts. Calculations may be specified and regular reports required can be obtained from a simple menu.

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Management Information (2)

TRACKS, a tabular analyses facility, allows the user to analyse the portfolio by any combination of codes and/or value ranges. For instance, the cost of goods, total income, etc. may be analysed by new business in the month, which can be broken down by category of customer and class of goods. Alternatively, arrears figures might be analysed by original cost of goods in broad ranges broken down by unexpired term. Extracted summaries are stored for rapid generation during further analysis on the same data.

All reports may be viewed on screen, printed, output to file in different formats or exported directly to standard **Windows** packages.

Settlement

In most instalment credit portfolios a considerable proportion of agreements will be settled before their normal term has been completed. TRIPP provides an early settlement quotation facility which conforms to the consumer credit legislation for agreements within the Act, or will allow the user to have flexibility in specifying different criteria for settlements quoted. Letters may then be generated to confirm the settlement quote.

Once an agreement has been settled early, or has expired, various facilities are available to allow for either deletion of the agreement from the system or termination which enables the user to access the historic information. A sales ledger exists to issue final invoices for the sale of any equipment or any other sales invoices.

In addition to these features, other settlement facilities exist such as the ability to quote settlements and settle or upgrade individual assets on an agreement. Each agreement may contain an unlimited number of assets.

Control

Rigid control is exercised throughout TRIPP by the integration of the nominal ledger and the extensive journal reports for audit purposes. The user defines his/her links between TRIPP and the nominal ledger using a parameter file. Regular TRIPP housekeeping routines provide a complete set of control totals for reconciliation purposes.

All such journal reports produced by the system, can be automatically stored electronically on the system and may be printed or displayed on the screen, at any time.

Within the nominal ledger subsystem a complete set of financial reports is incorporated and considerable flexibility is provided in designing the layout of the balance sheet and profit and loss statement. In addition to current month and year-to-date figures, comparisons with budget and previous year figures are available.

System Security

A number of different levels of system security are available on the system.

Authorised users are given a unique user name and password to allow them access to the system and different user levels can be specified, based on a particular user name, for access to the system. The user level menus are set up to allow for particular options to be available to particular users.

Each of the passwords that may be issued can be unique for a particular function, operator or access level. System passwords can only be modified by authorised users.

A system access audit log provides a record of every facility entered by the users. It also records any attempted unauthorised access to the system or individual functions.

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TRIPP-C Overview

TRIPP-C, typically costing £13,500.00 for a single-user version of the TRIPP for Windows software, is a fully implemented accounting system for businesses involved in hire purchase, personal loans and other forms of consumer credit. The system is highly developed and versatile, based upon Tritech's in-depth experience in the industry.

TRIPP-C performs all accounting functions and is fully integrated with a nominal ledger to produce Profit and Loss statements and Balance Sheets.

TRIPP-C is especially effective in the production of Management Information. Detailed cash flow and profit projections can easily be produced from the system. In addition various management information reports allow for the extraction of reports by different analysis codes using the powerful report generator available.

Extensive on-line help is available throughout TRIPP-C. This is particularly useful when loading or amending agreements when selection menus displaying the available coding are given to assist with data entry.

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Systems to Build On

New Business

In order to create an effective system a considerable amount of data must be loaded for each new agreement. The entry of new agreements into the system is usually the most intensive operator activity of any instalment credit package.

TRIPP facilities separate information into descriptive, financial and coding files. A customer file is also maintained linking multiple agreements to a single client, obviating the need to re-input customer data. Full agreement information is recorded including cost, advance, finance charge, insurance premiums, document fee, option to purchase, equipment and customer and guarantor details. Any repayment pattern can be accommodated and monthly, quarterly, half-yearly or annual payments can be made either in advance or in arrears.

The facilities within the new business system allow for lease evaluation to be performed. The lease evaluation allows modelling of a proposal given either an A.P.R., I.R.R. or instalment amount. Proposals may be automatically loaded based upon lease evaluation details and then the proposals converted to agreements to be loaded onto the system.

TRIPP ensures that codes are valid and financial values are crosschecked before any agreement may be loaded. Certain controls maintained within the system ensure that various housekeeping runs, such as the calculation of the APR, are executed prior to the agreement becoming "live".

As a by-product of loading agreements commission payments can be automatically posted to a commission ledger. The system can also maintain a supplier ledger and payments can be made from both of these ledgers as required. Postings to the nominal ledger are automatically created for the necessary accounting entries.

Payments

The accurate recording of payments received is a prime function in an instalment credit company. Any delay in processing cash will hinder arrears collection activity and any inaccurate or misdirected postings invalidate the state of one or more accounts. Accuracy and speed are critical and great attention was given to this area in TRIPP. Even though rapid payment input can be attained, each payment is validated against the amount expected, as it is input.

Rigid batch control is enforced and considerable effort has been put into ensuring that detection and correction of any mistake is as easy as possible. Query resolution is simplified by an operator being able to enquire on an account when the payment fails the validation check. TRIPP will store any number of payments against any agreement, a useful feature for tracking the full payment history on a particular agreement.

A direct debit facility is available to allow collection of payments via BACS, the Banks Automated Clearing System. When direct debit payments are extracted they are posted automatically to the agreements at the appropriate time. The direct debit facility handles returned payments as well as allowing one-off payments to be called for.

A payment suspense ledger, which allows unidentifiable cash to be posted to the system for subsequent resolution, is incorporated within the system and text notes may be entered against any payment providing further information about miscellaneous payments.

The ability to input payments using an alternative reference is another important feature. This facility allows for incorrect quotation by banks on standing orders, receipts via court orders and posting to agreements originally set up on another system with different numbering schemes.

Arrears Collection Management

Collection and monitoring of arrears is vital. With rapid payment input as described previously, arrears figures are quickly updated at the start of each day. A useful by-product of payment posting is a list of payments to 'watched accounts' and a collection manager may thus be made immediately aware of receipt of a particular expected payment. Equally important regular runs are performed to detect payments falling due.

The system monitors arrears by value, multiples of payments due and time outstanding. Various types of arrears lists are available which are generated according to parameters set up by the user to meet his particular needs. These lists contain all relevant information such as total outstanding, details of last and next payment due and last payment received as well as arrears figures. An additional list reports default interest which may be charged to an agreement along with any other miscellaneous charges, for example, for letter or telephone chasing charges.

To assist collection complete details of any case may be displayed including the telephone number and contact name for telephone chasing. When cases are displayed, memos may be added to them to record conversations regarding the arrears situation and store details of any correspondence sent or received. These memos are stored for future reference and are always available for displaying or printing. Alternatively, arrears letters may be generated according to parameters set up by the user. Counts of the different types of letters sent are maintained along with full information of the last letter.

Electronic Office

An electronic office facility allows for more comprehensive arrears collection management. When an agreement falls into arrears it can be transferred to the collection department for individual action, whereupon a diary system is automatically activated. As a result the case is automatically presented to the collection clerk for appropriate action, after which further diary entries may be made. Of particular importance in this area is integration of text and data processing.

Tritech has developed a complete text processing and electronic filing system integrated with the TRIPP data processing system. This ensures that all text and data on file for a particular case can be accessed rapidly and displayed, if necessary, on a composite screen. Any standard or special letters may be generated or a file note made by any user.

Accounting

Accounting is a crucial part of an instalment credit system. The system detects every rental as it falls due and accounts for the profit element within the agreement.

```
TRIPP-II TRIPP Demonstration Screen 007 gd
Rental and Income update IP0036C 7.2 07/07/04

This run will update all instalments due
between 30/09/04 and 30/09/04 inclusive
and take income to profit up to 30/09/04

.....Updating Accounts.....

...Writing Nominal Ledger Transactions..
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In progress screen shot of Rental and income recognition

TRIPP will accommodate variable payment profiles at any time during the life of the agreement. A particularly important feature is the ability of TRIPP to handle any agreement loaded on the system one or more months late. Such cases are automatically cycled up to date with the accounting entries separated between previous and current months. This offers significant advantages to users and aids the conversion of agreements from another system to TRIPP.

Different methods are implemented within TRIPP for income or profit accounting. All these methods conform with SSAP 21 and IAS 17, the accounting standards for instalment credit. In addition, the system conforms to settlements quoted within the Consumer Credit Act.

Enquiries

Full details of any account may be displayed by the system as required. Access by agreement reference number is usual but accounts may also be displayed by name, customer number or the amount of the next instalment due. The information displayed includes the full accounting, descriptive and coding details, along with the full payment history, payment profile, details of each asset on the account and any memos recorded. Memos are entered through the enquiry screen and are used to record any miscellaneous information about the account.

The screenshot shows a software window titled "Complete Agreement Details Enquiry" for Agreement 0094 (GMLP/4004) for Peter Wentworth. The window has a menu bar (File, View, Tools, Window, Help) and a toolbar with a "Show" button. Below the menu is a tabbed interface with tabs for "Bank and Supplier", "Guarantors/Joint Hirer Info", "Variable Rate Details", "Rental Structure", and "Electronic Office". The "Bank and Supplier" tab is active, showing a form with the following fields:

Name and Address	
Name	Peter Wentworth
Address	14, Devils Dyke Way Off Boyce Road Brighton Sussex
Post Code	BR2 2SE
Equipment	Muzak System
Order Number	
Birth Date	120758
Dependants	2
Unused	0
Customer Number	0 Single Hirer
Customer Group	0 Unused/Unknown
Supplier Number	0 Supplier - unused
Broker No	3010 Frank
Status	0 Pending

Attention Of	Mr P Wentworth
Position	
Title	T Sir
Telephone	01273 888450
Fax	01273 888449
Mobile	
Company Code	3 West Leasing Co
Area Code	0 London
Greater	0 Greater London
Type of Account	31 Private Loan in Act
Category	0 Private Individual
Goods Class	99 Personal Loans only
A Code	0 A Code - unused
B Code	0 B Code - unused
Responsibility	

Typical descriptive enquiry.

Half and third information is displayed to assist with termination and repossession of consumer credit agreements.

A print of the full details of an agreement can be requested from the enquiry screen and is printed on a single A4 sheet of paper with the use of a laser printer.

Systems to Build On

Management Information

A comprehensive nominal ledger is an integral part of the TRIPP system. In addition to trial balances, complete sets of financial reports can be produced to the format specified by the user. Individual TRIPP postings can be directed to any account according to parameters set up by the user.

TRIPP provides over fifty different reports ranging from simple lists of names and addresses to final balance sheets. Approximately twenty five of these are produced by a standard Tritech listing facility which provides the ability to sort the reports into different sequences on any combination of fields and produce subtotals. Additionally, such reports may be selected according to other ranges from a large number of different analysis codes. Reports may be viewed on screen, printed, output to file in different formats or exported directly to standard **Windows** packages.

TRIPP is particularly powerful in providing forward projections of the portfolio. Both cash flow and income figures may be projected on a monthly basis, or by less frequent periods, as far into the future as required. These figures may be directly printed or fed into a financial modelling package along with other data to provide a complete projection of company performance.

A further set of reports shows the status of the complete portfolio, or of those accounts in arrears. Each may be generated in various orders, for example by customer, area or branch coding, as well as different sequences. The arrears list may also be generated according to criteria laid down by the user in the parameter file. Reports on new business are also available.

Continued ↓

Systems to Build On

Management Information (2)

An open file format interface allows the data to be accessed by a powerful **Windows** report generator. This enables the user to create listings, or summarise in any order any data stored, on any selection of accounts. Calculations may be specified and any regular reports required may be obtained from a simple menu. Again, reports may be viewed on screen, printed or output to file in different formats to allow importing to standard **Windows** packages.

TRACKS, a tabular analysis facility, allows the user to analyse the portfolio by any combination of codes and/or value ranges. For example, the cost of goods, total income, etc. may be analysed by new business in the month, which can be broken down by category of customer and class of goods. Alternatively, arrears figures might be analysed by original cost of goods in broad ranges broken down by unexpired term. Extracted summaries are stored for rapid generation during further analysis on the same data.

Settlement

In most instalment credit portfolios a considerable proportion of agreements will be settled before the normal term has been completed. TRIPP provides an early settlement quotation facility which conforms to the consumer credit legislation. Letters may be generated to confirm the settlement quote.

Complete Agreement Details Enquiry

File View Tools Window Help

Show

Settlement Quotation for Agreement 4004

Agreement 4004 | SMLP/4004 | Wentworth, Peter

Arrears / Age	Next Rental Due (Ex VAT)	Agreed Balance	Last Payment Received
.00 / .0	9.89 01/09/2007	198.21	9.89 01/08/1998

Settlement Quote

Method	Rebate	Profit/Loss	Total Due	Quote	Inc. Penalty
Act05 1 mths	21.45	4.85	176.76	166.87	2.46
APR	21.40 %				

Book Value 171.91
Arrears Int. .00
O/s Commisn .67

Analysis of Act05 with 1 month penalty

Adjustment Interest Rate 19.55 % Daily Weekly

	Arrears	Due Rental	Settlement	Total	Before	After
Gross	.00	9.89	166.87	176.76	.66	.66

Quotation Details

Total Due Of 176.76
Valid Until 28/09/2007

Settlement Quotation screen for regulated personal loan.

Once an agreement has been settled early, or has expired, various facilities are available to allow for either deletion of the agreement from the system or termination enabling the user to access the historic information.

In addition to these features, other settlement facilities exist such as the ability to settle or upgrade individual assets on an agreement.

Control

Rigid control is exercised throughout TRIPP by the integration of the nominal ledger and the extensive journal reports for audit purposes. The user defines his links between TRIPP and the nominal ledger using a parameter file. Regular TRIPP housekeeping routines provide a complete set of control totals for reconciliation purposes.

All such journal reports produced by the system can be automatically stored electronically on the system and may be printed, or displayed on the screen, at any time.

Within the nominal ledger subsystem a complete set of financial reports is incorporated and considerable flexibility is provided in designing the layout of the balance sheet and profit and loss statement. In addition to current month and year-to-date figures, comparisons with budget and previous year figures are available.

System Security

TRIPP provides a number of different levels of system security.

Authorised users are given a unique user name and password to allow them access to the system and ten different user levels can be specified, based on a particular user name, for access to the system. The user level menus are set up to allow for particular options to be available to particular users.

Each of the passwords that may be issued can be unique for a particular program, operator or access level. System passwords can only be modified by authorised users.

A system access audit log provides a record of every facility entered by the user. It also records any attempted unauthorised access to the system or individual functions.

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