



FaaSBank -- Global Interest Suspension tool

Hello,

I hope you, your colleagues and your families are staying safe during these bewildering times.

If you have any FaaSBank questions or queries - for example, if any employees need to be able to access the software from home, or if you'd like us to pull a list of all loan client email addresses out of the system - don't hesitate to contact us at support@faasbank.ca and we'll strive to provide assistance as quickly as possible. Our goal is to help you to best help your clients.

Below are a few FaaSBank items that may come in useful during this trying period.

Global Interest Suspension tool

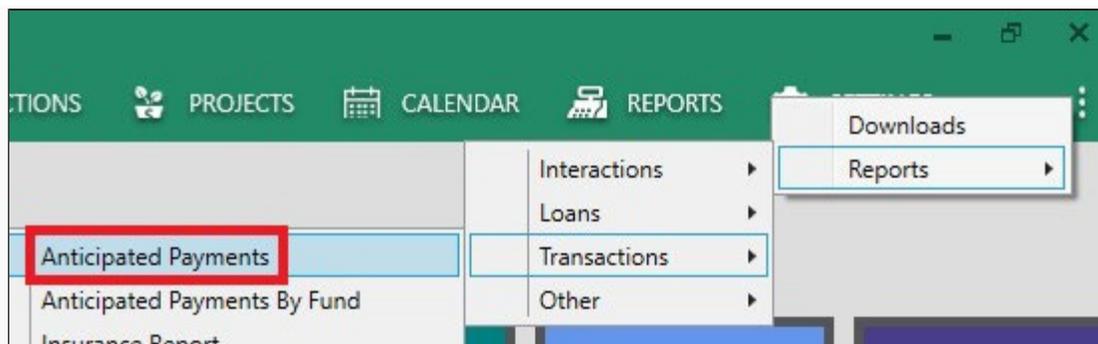
Due to a number of requests we have received over the past few days, today we are starting development on **a global interest suspension tool that will allow FaaSBank users to switch on suspended interest for all of their loans in bulk**. Currently this process has to be done on a loan-by-loan basis. (A guide to that manual process can be found [here](#).)

We will email all users when this feature has been released and is ready for use.

Anticipated Payments report

FaaSBank's **Anticipated Payments report** can be used to see the total dollar value of scheduled payments dated within a desired date range.

This report can be accessed from the little menu button found in the top-right corner of the software:
Reports -> Transactions -> Anticipated Payments.



In the parameter window you can **determine the date range of the report, and identify whether or not you'd like non-performing loans to be included/excluded** from the report results.

A screenshot of the 'Anticipated Payments' parameter window. The window has a green title bar with the text 'Anticipated Payments' and a close button. The main area contains several fields and checkboxes. The 'Start Date' field is set to '2020-04-01' and the 'End Date' field is set to '2020-07-31'. Both date fields are highlighted with a red box. Below these fields, there is a dropdown menu for 'Include payments of status:' set to 'All'. A dropdown menu for 'Sort results by:' is set to 'Loan Number'. There are two checkboxes: 'Group payments by loan' (checked) and 'Display payment statuses' (unchecked). The 'Exclude non-performing loans' checkbox is highlighted with a red box and is currently unchecked. An 'OK' button is located at the bottom right of the window.

The generated report will show all loans with payments expected within the selected date range; and at the bottom of the report, it will show **a dollar value breakdown by month** (if the report date range spanned more than a single month).

Year	Month	Payment Amount	Principal
Total Loans: 23			1,645,283.99
2020	March	13,343.55	11,474.65
	April	50,480.18	41,095.75
	May	50,480.18	41,558.05
	June	50,480.18	41,554.32
	July	47,980.40	39,507.20
Total - 2020		212,764.49	175,189.97
Grand Total		212,764.49	175,189.97

***Current loan principal balance as at the report generation date: 2020-03-17**

Please note that the payment information and distribution across Principal/Interest/Fees/Insurance displayed on the Anticipated Payments report comes directly from the Current loan amortization schedules. If a payment's distribution on the report does not accurately reflect the loan's current outstanding balances, we would recommend creating a **Bring Forward amortization schedule** for that loan. Doing this will bring the loan's amortization schedule into line with its actual outstanding balances.

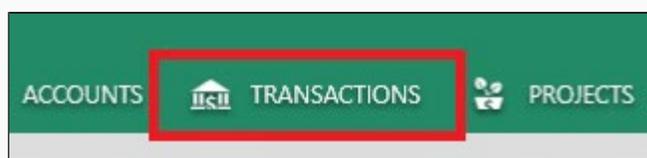
Deferring/Skipping Payments

As well as suspending interest on loans, many organizations are now providing their clients with **permission to skip one or more of their next scheduled loan payments**.

In FaaSBank's Transaction Processing area you can quickly and easily flag scheduled payments as being "skipped". Doing so will remove the payment from the Transaction Processing grid **without it negatively impacting the loan's delinquency**.

To flag a scheduled payment or payments as "skipped", please follow the steps below:

1. Go into FaaSBank's **Transaction Processing area**.



2. In the left column, **advance the Effective Sweep Date** so that it pulls in all desired **scheduled payments**. For example, if you wanted to mark all April payments as being skipped, you would want to set this date to **April 30th 2020**, so that it pulls in all of that month's scheduled payments.

Transactions

Filters

Effective Sweep Date
2020-04-30

Include Deleted?
 Include Skipped?

	<input checked="" type="checkbox"/> Post	Date	Loan #	Client
	<input checked="" type="checkbox"/>	2020-04-15	2017-121	Snooker Loopy
+	<input checked="" type="checkbox"/>	2020-04-15	2019-015	Bellows the Ba
+	<input checked="" type="checkbox"/>	2020-04-15	Agri-001	Farmer Dan
+	<input checked="" type="checkbox"/>	2020-04-20	2018-003	Snooker Loopy
+	<input checked="" type="checkbox"/>	2020-04-25	2017-12	Smith's
+	<input checked="" type="checkbox"/>	2020-04-27	2018-008	Tin Whistle
+	<input checked="" type="checkbox"/>	2020-04-30	2017-Cap	Holy Interiors
+	<input checked="" type="checkbox"/>	2020-04-30	2017-Cap	Holy Interiors
+	<input checked="" type="checkbox"/>	2020-04-30	2018-003	Snooker Loopy

3. Using the **Shift or Ctrl** buttons on your keyboard, you can then **click and select all the payments that will be marked as skipped**. When a payment has been successfully selected, its row will appear **highlighted in gold/orange**, like in the screenshot below.

Transactions

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Effective Sweep Date
2020-04-30

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	<input checked="" type="checkbox"/> Post	Date	Loan #	Client
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+	<input checked="" type="checkbox"/>	2020-04-30	2017-Cap	Holy Interiors
+	<input checked="" type="checkbox"/>	2020-04-30	2018-003	Snooker Loopy

4. When the relevant payment/payments have been selected, you will then want to **right-click one of the selected payments and select the Skip option**. **NOTE:** We would not recommend selecting **ALL** of the payments to be skipped at one time. Breaking them down into groups of 5/10/15 payments at a time should make it more manageable.

	<input checked="" type="checkbox"/> Post	Date	Loan #	Client
	<input checked="" type="checkbox"/>	2020-04-15	2017-121	Snooker Loopy
+	<input checked="" type="checkbox"/>	2020-04-15	2019-015	Bellows the Ball
+	<input checked="" type="checkbox"/>	2020-04-15	Agri-001	Farmer Dan
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+	<input checked="" type="checkbox"/>	2020-04-30		Holy Interiors
+	<input checked="" type="checkbox"/>	2020-04-30	2017-Cap	Holy Interiors

5. When you click Skip, a **pop-up window will appear, showing all the payments that will be marked as skipped**. If all looks good, click the **Skip button** in the bottom-right corner of the window:

Mark as Skipped?
✕

Mark the payment(s) as skipped?

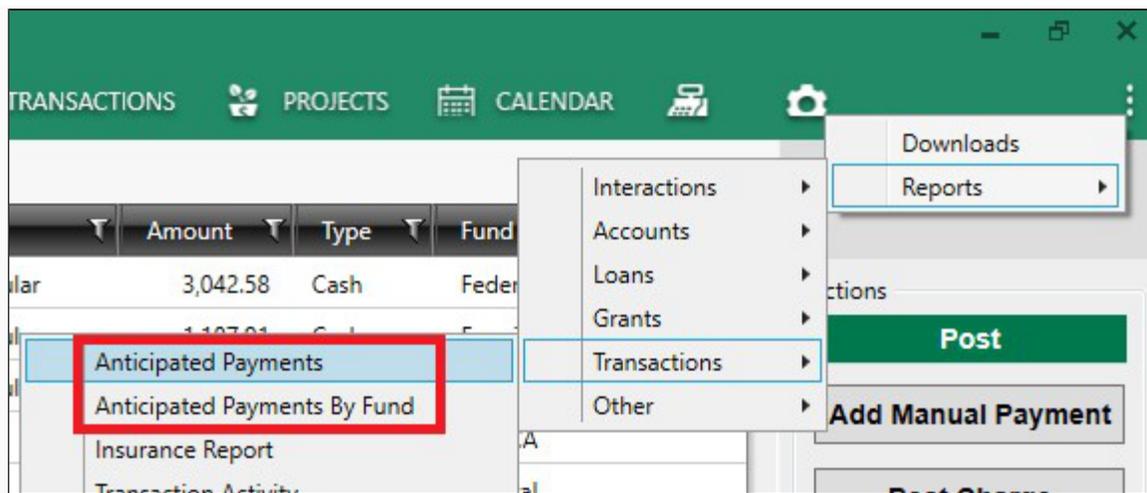
Date	Loan #	Client	Description	Amount
2020-04-15	2019-015	Bellows the Ball	Payment: Regular	\$2,038.71
2020-04-15	Agri-001	Farmer Dan	Payment: Regular	\$3,042.58
2020-04-20	2018-003	Snooker Loopy	Payment: Regular	\$1,610.60
2020-04-25	2017-12	Smith's	Payment: Regular	\$3,690.46
2020-04-27	2018-008	Tin Whistle	Payment: Regular	\$4,900.00
2020-04-30	2017-Cap	Holy Interiors	Payment: Regular	\$763.15

When skipped, a scheduled payment will no longer be factored into a loan's delinquency calculations.

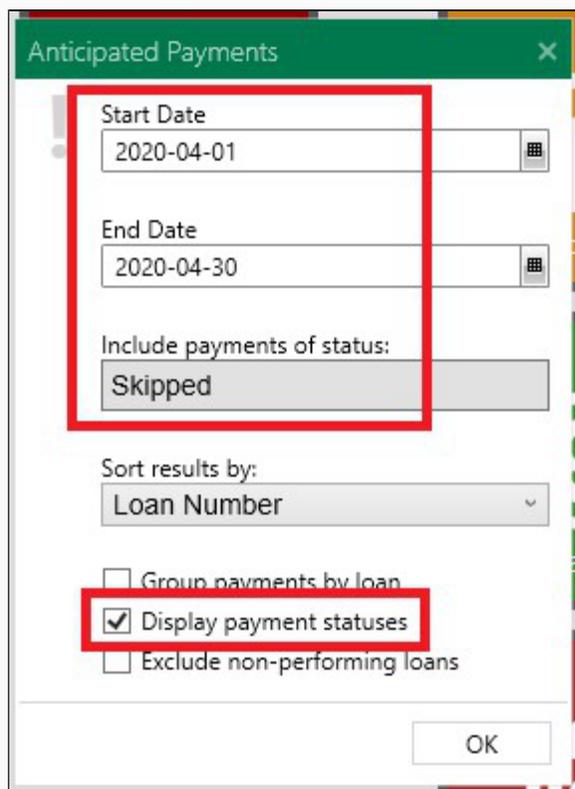
Skip
Cancel

Clicking the Skip button will flag those payments as skipped. This in turn **removes them from the Transaction Processing grid as they are no longer expected to be received from the client**.

If you then wish to run a report to show all the payments that have been flagged as skipped, you can do so using the **Anticipated Payments and/or Anticipated Payments by Fund reports**. These two reports can be accessed via the little menu button in the top-right corner of the software:



When generating the report you can **select the relevant run dates**, then choose to **display only payments that have been flagged as 'Skipped'**. The generated report will then only show those particular payments.



Contact Us

As mentioned above, please reach out to us at support@faasbank.ca if you have any questions and we'll get in touch with you as soon as we can.