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# FieldSolutions

## Fairdeal

### Product Overview

Field Solutions Ltd

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# Fairdeal Product Overview

## What is Fairdeal

Fairdeal is a simple entry-level finance calculator, allowing rental/instalment amounts to be calculated for a range of finance products and payment profiles.

## Aimed at

Fairdeal is designed for use by finance sales staff who need to quote straight-forward finance deals quickly and reliably.

## Benefits

Fairdeal is easy to use, with simple intuitive data entry screens.

Fairdeal is fully CCA-compliant, not only calculating CCA APR and early settlement figures but providing comprehensive contract completion reports to reduce or eliminate document completion errors.

The screenshot shows the Fairdeal software interface. On the left, there are input fields for various agreement details. On the right, there is a summary table of financial information and a checklist for document completion.

Agreement type	Hire purchase
Cost (inc VAT)	10000
Deposit/trade-in	
Contract date	14/1/09
Payment profile	In advance
Number of payments in advance	1
Number of subsequent payments	35
Payment frequency	Monthly
Balloon	
Balloon months	
Interest rate	Nominal rate 10
Documentation fee	100 +VAT <input type="checkbox"/>
Payable	On signing
HP Option fee	50 +VAT <input checked="" type="checkbox"/>
CCA status	Consumer - business lending
Instalment amount	320.01
APR	11.61372
Flat rate	5.06787
Rate per £000	32.01
Customer name/reference	

  

Regulated Hire purchase document completion checklist			
Key Financial Information			
Amount of credit	9679.99		
Duration of the agreement (months)	35		
Total amount payable	13177.86		
Repayable by			
No.	Type	Date	Amount
35	Monthly	14/2/2009	320.01
Annual Percentage Rate (APR)			11.6%
Other Financial Information			
Cash price:			
Cash price			10000.00
VAT @ 15.00%			1500.00
Total cash price			11500.00
Deposit:			
Cash/cheque			1500.00
Advance instalments			320.01
Total deposit			1820.01
Total charge for credit:			
Interest			1520.36
Documentation fee (payable with 1st instalment)			100.00
Purchase fee			57.50
Total charge for credit			1677.86
Rate of interest:			
Fixed interest rate per annum			10.00%
Key Information			
Examples of early settlement			

## ***Range of calculations***

Fairdeal provides a range of calculations, including:

- Hire purchase, loan or lease.
- Payment profiles in advance or in arrears.
- Multiple advance payments, if required.
- Lump sum deposit and Balloon payments.
- Payment frequencies monthly, quarterly, semi-annual or annual.
- Quote from nominal rate (IRR), flat rate, CCA-compliant APR or rate per £000.
- Documentation and hire purchase option fees.
- Documentation fee payable on signing or with first subsequent payment.

## ***Reports***

On calculation, Fairdeal presents a specimen document (contract) completion form, showing the financial amounts to be included on the document. For consumer quotes, the report includes full CCA disclosure, including APR, halves & thirds, and specimen settlement values.

## ***Platforms***

Fairdeal runs on any 32-bit Windows-based PC, from the original Windows 95 up to Microsoft Vista. The program can be installed locally on the user's laptop or desktop PC, or (provided an appropriate number of licences are purchased) can be installed on a central network for shared access.