



INVOICE FINANCE ONLINE

Invoice Discounting with Ledger Extractor User Guide



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WELCOME TO INVOICE FINANCE ONLINE

The gateway to managing your invoice discounting facility is our online portal, Invoice Finance Online. Designed to work in the office or on the move, this easy-to-use and secure website offers all the features you need to help your business thrive.

Log into Invoice Finance Online to:

- [View a summary of your facility](#) - see page 8.
- [Send ledger updates using Gemini](#) - see page 14.
- [Check your available funds](#) - see page 16.
- [Request funds](#) - see page 17.
- [View and download reports](#) - see page 23.

About the Gemini ledger extractor tool

Gemini is a software tool that automatically extracts your sales ledger from your accounting package and sends an update to us at the push of a button.

User administration

In your organisation, those responsible for creating and amending users in Invoice Finance Online are known as Primary Admin User(s).

If you're a Primary Admin User for your organisation, please see the companion guide: **Invoice Finance Online – Primary Admin User Guide** for how to complete these activities.

Business hours

Our office hours are 8.45am to 5.15pm Monday to Thursday and 8.45am to 5.00pm Friday, excluding Bank Holidays.

Glossary of terms

A glossary of terms can be found at the end of this guide.

GETTING THE BEST FROM YOUR FACILITY

These pages provide you with useful information to help you make the most of your facility with us

Your Invoice Discounting agreement

In Invoice Finance Online, your Invoice Discounting facility is known as an **agreement**. Each agreement you hold with us has a unique reference ID, which consists of:

- **A seven digit number**, known as your Client Number. This identifies your business and is the same for each agreement you have. For example 0000043.
- **A three-digit code**, which represents a specific agreement. Your first agreement will have the code 001 and this will increase for each agreement you have.
- **GBP** to reflect the currency for the agreement.

The agreement reference number will show in Invoice Finance Online and on your statements like this:

0000043/001/GBP

You will have a separate Agreement for each product and currency you hold with us.

Multiple Agreements

Where you have more than one Agreement with us, an **Aggregation Agreement** will be created with an additional Agreement reference number.

The Aggregation Agreement will enable you to view and manage all of your Agreements within your group.

Regular tasks

There are a number of tasks you'll need to do regularly to make sure your Invoice Discounting facility runs smoothly. These are shown in the checklist opposite.

Points to remember

Sometimes we may ask you to provide supporting details for some of your invoices. This may take the form of a copy invoice, purchase order or contract and some proof of delivery such as a courier docket or signed delivery note.

We will apply a disapproval until these have been received and approved.



MANAGING YOUR FACILITY

In order to get the best from your facility, please advise your Client Manager if there are any material changes in your customer base or your terms of trade, or if you anticipate a large order or high levels of business from one debtor.

This will allow time for us to agree any changes to your limit that may be required.

Daily

- Bank all payments from your funded debtors into your Trust Account. This includes all electronic payments, CHAPS, cheques, bank drafts and cash.
-

Weekly

- You must send us an update of your sales ledger and make sure all your invoices are posted to your accounts package at least weekly. You do this using the Gemini software. You may, of course, wish to do this more frequently - see page 14.
 - Download and save your Trust Account statement and check it against your own records.
-

Monthly

- Before the 15th of each month:
 - apply all cash received, marking off against the appropriate invoices, and then close down your sales ledger for the previous month.
 - advise your Lloyds Bank Daily Contact of the month end close down date.
 - complete a month end reconciliation and send your Sales Ledger Reconciliation Report to your Lloyds Bank Daily Contact - see page 19.
 - Check your monthly Invoice Discounting statement against your own records, and use it to reconcile your bank current account with your accounting books.
 - Send Management Accounts to your Client Manager.
-

Quarterly

- Send a Statement Run or Customer Name and Address listing to your Lloyds Bank Daily Contact.
-

Annually

- Send Audited Accounts to your Client Manager within four months of your financial year end.
-

LOGGING ON

Go to lloydsbank.com/invoice-finance-online – from here you can access useful information and log on to Invoice Finance Online

1. To log on, visit: lloydsbank.com/invoice-finance-online and then click at the top right **Invoice Finance Online – Log On**.
2. On the Invoice Finance Online log on screen, enter your user name and password.
 - A nominated Primary Admin User within your organisation will set up and tell you your user name. This will be the first seven digits of your agreement reference number, followed by your initials.
 - The first time you log on you'll need to create a password – to do this, the click **Forgot Password?** link on the log in page and follow the instructions.
 - If you are a Primary Admin User, we will set you up as a user. Please refer to the Primary Admin user guide for details.
3. Click **Login**.

For security, you will be prompted to change your password every 30 days.



It is essential for the security of your business, and to ensure the correct Payment Authority Level is applied, that each user logs on using their own user name and password and these should never be shared.

We will not be responsible for verifying this.

Creating a password

To create a password for the first time, or if you forget your password, do the following:

1. On the Invoice Finance Online log-on screen, click the **Forgot Password?** link.
2. Enter your user name and your business email address registered with Invoice Finance Online. Then click on the **Request Password Reset** button.
3. You will receive an email containing instructions to create a password. See below for how to choose a suitable password.

If you do not receive a password reset email, check the business email address registered in Invoice Finance Online with your Primary Admin User.
4. Once you've created your password, you should return to the log-on screen, where you can then log on.

About passwords

- Passwords must have at least eight alphanumeric characters, to include one uppercase letter, one lowercase letter and one number.
- You can also include special characters, such as *, # and @. Spaces or more than two consecutive characters (such as eee, 222) are not allowed.
- You cannot use a password you've used before.
- You cannot use your first, middle, last name or user name.



Invoice Finance Online automatically logs out after 10 minutes of inactivity. Press F5 to return to the log-on screen or clear any error messages.

Forgotten passwords

If you forget your password, click the **Forgot Password?** link on the log-on screen and follow the instructions.

If you are unable to re-set your password or lock yourself out of the system

- If you enter any of your details incorrectly three consecutive times, you will be locked out. If this happens, please refer to a **Primary Admin User**.
- If a Primary Admin User is unavailable, please contact the **Lloyds Bank Invoice Finance Online Service Desk** on 0345 982 5521.
- When you contact the Service Desk you'll be asked questions in order to identify yourself.
- If your email address is not set-up correctly in Invoice Finance Online, please ask your Primary Admin User, or if unavailable, Lloyds Bank Service Desk to update it.

Keeping yourself secure

If you believe your password has been compromised, you can change it yourself at any time from within Invoice Finance Online:

1. Click on **Administration** in the left-hand menu.
2. The Security Maintenance screen confirms your name. Click on **Edit User** at the foot of the screen.
3. On the User Account screen, scroll down and click **Change Password**.
4. In the pop-up window, you can now enter your current password and then enter and re-enter a new password.
5. Click **Save Password**.

You have now successfully reset your password.

To proactively change your password if you think it has been compromised – select **Edit User** and change your password.

The screenshot displays the Lloyds Bank Invoice Finance Online interface. The top navigation bar includes the Lloyds Bank logo and a horse icon. The left-hand menu has three main sections: Debtors, Reporting, and Administration. The Administration section is active, showing the Security Maintenance screen. This screen has tabs for 'Active or Inactive Users' (Active, Inactive, All) and an 'Inactive Reason' dropdown. Below this, there are fields for 'Sign On Name' (0000043SU) and 'User Name' (Second User). At the bottom of the Security Maintenance screen, there are two buttons: 'Edit User' and 'View User', with 'Edit User' circled in red. A pop-up window titled 'User Account' is overlaid on the screen, showing a 'Change Password' form. The form includes fields for 'Current Password *', 'New Password *', 'Re-Enter Password *', 'Password Expiry *' (set to 05/11/17), and 'Password Last Changed:' (05/09/17 12:17). A 'Save Password' button is at the bottom of the pop-up window.

YOUR AGREEMENT SUMMARY

Quickly access all your data and actions from one summary screen

After logging on, use the drop down menu at the top of the page to select the Agreement Summary for your Invoice Discounting facility.

If you have more than one Agreement, you'll first see a page with hyperlinks to each Agreement.

Understanding the Agreement Summary

From the Agreement Summary screen you can:

- View your main balances and sales ledger movements, including available funds, disapprovals, funds in use and any fees and discount charges.
- Request funds.
- See a breakdown of payments you've already received from us.

Information on the Summary screen is organised into categories which are called 'widgets'. You can choose which widgets appear on the screen and where. For how to do this see page 25.

The table below lists the widgets you'll use and what information they provide. See also the screen picture on the next page.




For Asset Based Lending (ABL) agreements, use the **Aggregation Agreement Summary** to see your ABL agreement balance.

Widget name	Description
Main Balances	Shows the current position for your Invoice Discounting facility.
Request Funds	This is where you request a payment from your Available Funds . <i>Note: you will not be able to request payments directly from an Asset Based Lending (ABL) product.</i>
Movements This Month	Shows your current sales ledger movements, including total out-payments this month, and payments requested but not yet approved. Also shows the movements on a Asset Based Lending (ABL) product.
Breakdown	Here you can see how your availability is made up. <ul style="list-style-type: none">▪ Click on Disapproved Breakdown to view items that have been disapproved for funding.▪ The Availability figure does not take your Review Limit into account.▪ Retention on Approved Funding is the balance of the advance rate we retain.
Out-payments Today	Shows payment requests made today. <i>Note: resize your screen to 75% to view all content on the Out-Payment Enquiry tab.</i>
Limits	Shows your Review Limit, which may cap your Available Funds. If you have a Temporary Review Limit this will also show here, with the expiry date.

Click on an **icon in the left hand menu** to return to your **Agreement Summary**, download **reports**, or change your **password**. *Note: you will not use the Debtors icon for your Invoice Discounting facility.*

Use the **tabs** along the top to view transactions and management information.

LLOYDS BANK  Logout

Selected Client: Client Limited - 0000043/001 GBP
 Agreement Type: INVOICE DISCOUNTING

Agreement Summary | Movements | Out-Payment Enquiry | Statistics

Main Balances

<u>Sales Ledger</u>	159,619.31 GBP
<u>Funding Disapproved</u>	42,000.00 GBP
<u>Funds in Use</u>	32,599.44 GBP
<u>Accrued fees</u>	0.00 GBP
<u>Accrued discount</u>	0.00 GBP

Movements This Month

<u>Out-Payments</u>	0.00 GBP
<u>Pending Out-Payments</u>	20,050.00 GBP
Notifications	0.00 GBP
Pending Notifications	0.00 GBP
<u>In-Payments</u>	0.00 GBP

Out-Payments Today

Out-Payment Not Auto Approved	1 item	10,000.00 GBP
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Limits

REVIEW LIMIT	
Limit	490,000.00 GBP
Date Set	02/11/16
Expiry Date	

Request Funds

Available Funds: 35,565.04 GBP

Payment Type: BACS Payment
 Payment Recipient: Main - Barclays
 Amount Requested: 35,565.04 GBP

Breakdown

Availability Breakdown		Disapproved Breakdown		Availability	
Borrowing Base	88,214.48 GBP	Deductions	52,649.44 GBP	=	Availability
					35,565.04 GBP

Additional Information

Retention on Approved Funding	29,404.83 GBP
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Click here to add widget

Click on any **underlined** item to view more detail.

Click on the **bell** to view notifications. This provides an audit trail of the actions taken today on Invoice Finance Online.

The order and layout of your Agreement Summary may differ to this example.

VIEWING SALES LEDGER MOVEMENTS

Identify your Sales Ledger balance and browse your transactions within requested date ranges

Main Balances shows you the current balance of your sales ledger.

To see a breakdown of the ledger transactions, click on **Sales Ledger**.

Main Balances	
Sales Ledger	159,619.31 GBP
Funding Disapproved	42,000.00 GBP
Funds in Use	32,532.49 GBP
Accrued fees	0.00 GBP
Accrued discount	0.00 GBP

Points to remember

- You can change the date range for the breakdown, or click the relevant buttons to see the movements for **This Month**, the **Last 30 Days** or the **Year To Date (YTD)**.
- You can download transactions if required.
- You can move between Sales Ledger movements, and other types of movement, such as Funds in Use by selecting options from the drop down menu on the **Account** field.

1. Click here to **display a menu** and view other movements such as funding disapproved and funds in use.

3. Click the **Tick Box** to customise the view of transactions, or the **Down Arrow** to download the data.

Selected Client: Client Limited - 0000043/001 GBP

Agreement Type: INVOICE DISCOUNTING

Account: Sales Ledger | Date Range: From 01/09/17 To 1/10/17 | This Month | Last 30 Days | YTD

Transaction Type Totals for the Date Range		Date Entered	Type	No. Txns	Debit	Credit	
Selected		01/09/17	Sales Ledger Adjustment Increase	1	1,000.00 GBP	0.00 GBP	85,860.10 GBP
Debits		04/09/17	Invoice	2	68,759.21 GBP	0.00 GBP	154,619.31 GBP
Sales Ledger Adjustment Increase	1,000.0	05/09/17	Reassignment - Contra Charge	1	0.00 GBP	1,000.00 GBP	153,619.31 GBP
Invoice	78,759.2	05/09/17	Invoice	1	10,000.00 GBP	0.00 GBP	163,619.31 GBP
Reconciliation Adjustment Debit (Auto Only)	1,000.0	ms in total					

2. Select your **date range**.

4. A **summary** of your sales ledger by transaction type, and by debit and credit, appears on the left.

5. **Individual** ledger transactions by day appear on the right.

VIEWING DISAPPROVED FUNDING

View details of items not currently approved by us for funding purposes

Main Balances shows you the current balance of your disapproved funding.

To see a breakdown, click on **Funding Disapproved**.

Main Balances	
Sales Ledger	159,619.31 GBP
Funding Disapproved	42,000.00 GBP
Funds in Use	32,532.49 GBP
Accrued fees	0.00 GBP
Accrued discount	0.00 GBP

Disapprovals are divided into the following types:

Aged: invoices older than the agreed funding period.

Individual Debtor Funding Limit: a debtor has exceeded their credit limit set by us.

Copy Invoice Requests: a copy invoice has been requested to provide supporting information.

Contras: identifies potential contra trading that we have disapproved.

Reconciliation: any unidentified items between your month end ledger and our sales ledger control.

Other: any item that is not included in the above categories. There will be a reason for disapproval on the screen.

If you have an Asset Based Lending (ABL) facility then further disapproval types may apply.

1. Click here to **display a menu** and view other movements such as sales ledger movements, funds in use and fees and charges.

3. Click the **Tick Box** to customise the view of transactions, or the **Down Arrow** to download the data.

The screenshot shows the 'Funding Disapproved' interface. At the top, there's a 'Selected Client' dropdown set to 'Client Limited - 0000043/001 GBP'. Below that are tabs for 'Agreement Summary', 'Movements', 'Out-Payment Enquiry', and 'Statistics'. The 'Account' is 'Funding Disapproved' and the 'Date Range' is 'From 01/09/17 To 01/10/17'. On the left, a 'Transaction Type Totals for the Date Range' table is visible. On the right, a main table lists transactions with columns for Date Entered, Type, No. Txns, Debit, Credit, and Balance. A 'Tick Box' and a 'Down Arrow' are visible in the top right of the table area.

2. Select your **date range**.

4. Your disapprovals by transaction type, and by debit and credit, appear on the left.

5. **Individual** disapprovals and amounts by day appear on the right.

VIEWING FUNDS IN USE

Funds in Use is the total outstanding balance on your account, which consists of the payments you have taken plus any charges made by us, minus the value of all receipts from your debtors



For a detailed breakdown of cash transaction figures, refer to your Trust Account bank statements

Main Balances shows you the current balance of your funds in use.

To see a breakdown of transactions, click on **Funds in Use**.

Main Balances ✕	
Sales Ledger	159,619.31 GBP
Funding Disapproved	42,000.00 GBP
Funds in Use	32,532.49 GBP
Accrued fees	0.00 GBP
Accrued discount	0.00 GBP

1. Click here to **display a menu** and view other movements such as sales ledger movements, disapproved funding and fees and charges.

3. Click the **Tick Box** to customise the view of transactions, or the **Down Arrow** to download the data.

Selected Client

Client Limited - 0000043/001 GBP

Agreement Type: INVOICE DISCOUNTING

Agreement Summary | **Movements** | Out-Payment Enquiry | Statistics

000043PA

Account: Funds in Use | Date Range: From 01/09/17 To 01/10/17 | This Month | Last 30 Days | YTD

Transaction Type Totals for the Date Range	
Selected	
Debits	Total
% Service Fee	157.52 GBP
% Service Fee VAT	31.50 GBP
Discount Charge	88.04 GBP

Date Entered	Type	No. Txns	Debit	Credit	Balance
01/09/17	% Service Fee	1	157.52 GBP	0.00 GBP	32,487.47 GBP
01/09/17	Discount C...	1	8.52 GBP	0.00 GBP	32,495.99 GBP
04/09/17	Discount C...	1	2.84 GBP	0.00 GBP	32,498.83 GBP
05/09/17	Discount C...	1	2.84 GBP	0.00 GBP	32,501.67 GBP
06/09/17	Discount C...	1	2.84 GBP	0.00 GBP	32,504.51 GBP
33 items in total					

2. Select your **date range**.

4. Your funds in use by transaction type, and by debit and credit, appear on the left.

5. **Individual** items making up your funds in use figure by day, including fees and discount charges, appear on the right.

VIEWING ACCRUED FEES AND DISCOUNT CHARGES

View details of accrued fees and discount charges that have been applied during the current calendar month or for specified date ranges

Main Balances shows the current balance of accrued fees and accrued discount charges.

To see a breakdown of accrued discount charges, click on **Accrued discount**.

Main Balances ✕	
Sales Ledger	159,619.31 GBP
Funding Disapproved	42,000.00 GBP
Funds in Use	32,532.49 GBP
Accrued fees	0.00 GBP
Accrued discount	0.00 GBP

1. Click here to **display a menu** and view other movements such as sales ledger movements, funds in use and disapproved funding.

You will only see content in the Accrued fees section if you have any fees which are charged monthly.



Fees and charges that have already been applied to your account are included in **your Funds in Use** breakdown.

Any accrued Debtor Protection fees or Service fees will not affect your total Availability figure.

3. Click the **Tick Box** to customise the view of transactions, or the **Down Arrow** to download the data.

2. Select your **date range**.

4. Your charges by transaction type, and by debit and credit, appear on the left.

5. **Individual** discount charge items by day appear on the right – these are charges already made and up to the end of prior day.

SENDING LEDGER UPDATES USING THE EXTRACTOR

Send us updates to your sales ledger through the Gemini ledger extractor software

You can send us sales ledger updates by extracting the data from your accounting package using the sales ledger extractor tool.

You'll need to do this at least weekly in order to ensure our control ledger is reconciled with your sales ledger.

Always make sure that your accounts package is up to date before you do this.

Downloading the Gemini software

Once we have set up your facility on Invoice Finance Online, we will send you an email with a link to download the Gemini software to your computer.

To install, follow the instructions in the email.

For security reasons, the link will be set with an activation time limit of 24 hours.

If you intend to change your accounting software package

Once you have installed Gemini, if you change your accounting software you will need a new software download.

Please call your Daily Contact before you upgrade or change your accounts package. We'll then arrange to send you an email so you can download the extractor immediately following the change to your accounting package.

Before you start

In your accounts package:

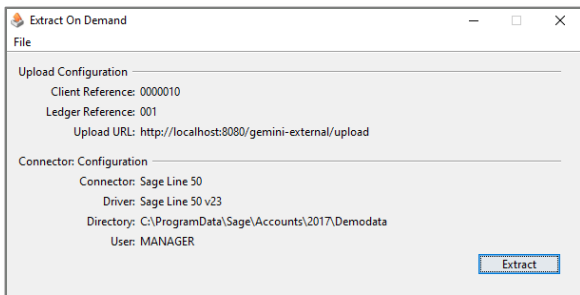
- Always make sure that your accounts package is up to date before uploading a schedule to us.
- Run and print or save a customer receipts report.
- Run and print or save a copy of your debtors report.

Submitting a sales ledger update

To send us an update of your ledger:

1. Locate the **Gemini** icon on your computer desktop and double click.
2. Once you have double clicked on the **Gemini** icon a box will appear and the software will run and extract your sales ledger update.

Click **Extract** to send the update.



You can also run Gemini by right clicking on the icon and selecting **Extract Now**.

3. You will receive an email notification to confirm whether the schedule has been uploaded to us successfully.
4. We recommend that you print and save the confirmation for your own records and audit purposes.

Always allow the software to run and close itself down.

Schedule approval cut-off times – subject to business rules

- Schedules received by 12 noon will be processed the same day and in sufficient time for you to request a same day payment from the availability.
- Schedules received after 12 noon and before 3.30pm will be processed the same day.
- Schedules received after 3.30pm will be processed the next working morning.

Once processed, your Available Funds will update to reflect approved invoices and disapprovals.



The ledger extractor can only run once a day.

Additionally, a sales ledger update will need to have been processed by your Lloyds Bank Daily Contact before any further ledger updates can be submitted.

CHECKING AVAILABLE FUNDS

The maximum amount you can request as a payment from us is known as your **Available Funds**.

Your **Available Funds** are shown under the **Request Funds** section of your Agreement Summary in Invoice Finance Online.

When requesting a payment through Invoice Finance Online, your Available Funds are updated:

- immediately when you request an Out-Payment before 3pm on a working day. If an Out-Payment is requested after 3pm, Availability will be reduced immediately, but the Out-Payment will be processed the following working day.
- within the same day for ledger updates notified to us by 3.30pm on working days, subject to business rules.

Debtor payments into your Trust Account

Once a payment made into your Trust Account has cleared through our systems, it will increase your Available Funds.

Understanding the Availability Breakdown

- Borrowing Base** - your Sales Ledger balance, less any Disapproved Funding, multiplied by the agreed Advance Rate. If you have arranged an Over Advance, the higher rate will be applied to increase your Borrowing Base.
- Deductions** - any funds already drawn down, known as your Funds in Use – plus any Pending Out-Payments and fees and charges.
- Availability** - the Borrowing Base less Deductions – this shows the maximum funds that could be available if your Review Limit permitted.

Availability Breakdown		Disapproved Breakdown	
Borrowing Base	-	Deductions	= Availability
88,214.48 GBP	-	52,649.44 GBP	= 35,565.04 GBP
Borrowing Base		88,214.48 GBP	
Sales Ledger		159,619.31 GBP	
Funding Disapproved		42,000.00 GBP	
Funding Approved Balance		117,619.31 GBP	
Advance Rate		@ 75%	
Deductions		52,649.44 GBP	
Funds in Use		32,599.44 GBP	
Accrued discount		0.00 GBP	
Pending Out-Payments		20,050.00 GBP	
Additional Information			
Retention on Approved Funding			



Any difference in the amount of your **Available Funds** and the **Availability Breakdown** figure is because your Available Funds have been capped by the amount of your **Review Limit**.

Request Funds	
Available Funds	35,565.04 GBP

REQUESTING FUNDS

Request a payment from your Available Funds at any time

You can request a payment from your current Available Funds as shown under **Request Funds** in the Agreement Summary.

1. Select how you want to receive your payment using the menu in the **Payment Type** field. This defaults to the payment method agreed at the outset of your Agreement, but you can change this each time.

The Payment Recipient is your Main default bank account defined within your Agreement. If you have more than one account registered with us, you can select an alternative.

2. Enter the amount of the payment in the **Amount Requested** field.
 - The full amount of your Available Funds will show in the field automatically. To change, overwrite with the amount needed.
 - If a fee is applicable, you will need to have sufficient Available Funds to cover **both** the Amount Requested and the fee.
 - Your Available Funds will be reduced by the Amount Requested **plus** any applicable fee.

For Payment Types and for when fees are chargeable, see page 19.

Example 1 – requesting less than the Available Funds

- Available Funds of **£30,000**.
- Faster Payment request of **£10,000**.
- You receive payment of **£10,000**.
- Available Funds reduced by **£10,005** to £19,995 – the payment request **plus** the Faster Payment fee of £5 in this example.

Example 2 – requesting full Available Funds:

- Available Funds of **£30,000**.
 - A Faster Payment request for the full availability of **£30,000**.
 - You receive payment of **£30,000**.
 - Your **Available Funds** is reduced by **£30,005** to show a negative balance of **-£5**, which takes account of the Faster Payment fee which is £5 in this example.
3. Click **Request Funds** – double check the Amount Requested before confirming.

The **Add Payment Details** box is not required.



When requesting your **full Available Funds**, any payment fee applicable will **also** be deducted.

This will take your account into an overpaid position until you send us your next sales ledger update or cash is paid into your Trust Account.

For current payment fees, please refer to the **Fees and Charges tariff** available within Invoice Finance Online.

Request Funds		×
Available Funds	35,565.04 GBP	
Payment Type	Same Day Payment	
Payment Recipient	Main - Barclays	
Amount Requested	35,565.04	GBP
<button>Add Payment Details</button>		<button>Request Funds</button>

Payment types and fee tariff

Faster payments – you'll be able to request sterling funds up to a value of £99,999 per transaction by requesting a Faster Payment – a chargeable fee applies.

- Requests received before 3pm Monday – Friday (excluding bank holidays) will be credited to your account within 3 hours of receipt by us.
- Requests received after 3pm or on non-working days will be credited by 12 noon the next working day.

Same day CHAPS payment – a chargeable fee applies.

- Requests received before 3pm on a working day will be credited to your account on the same day.

BACS (Automated Clearing System) payment - free of charge:

- Requests submitted by 3pm on a working day will be credited to your account on the third working day.

There are no restrictions on the number of Faster Payments, Same Day Payments (CHAPS) or BACS transactions you can request each day.

In all cases, payment timescales are subject to business rules, including checks and authorisation.

Currencies and currency conversions

- If your Agreement is held in Sterling, Euros or US Dollars, payments made in the Agreement currency are subject to the same payment terms as above.
- For Agreements held in any other currency, for guaranteed same day payment your request must be received by 10:30am. Requests received after this are not guaranteed same day.
- For currency conversions, please get in touch with your Daily Contact who will organise this for you. Currency conversions are guaranteed same day if the request is received by 10.30am.

Out-Payment Enquiry

You are able to check the progress of your payment by using the **Out Payment Enquiry** tab.

Your request for funds will be given an out-payment status to monitor progress from authorisation to release to your bank account:

Out-Payment status	Description
Out-Payment Auto Approved	Not Applicable.
Out-Payment Not Auto Approved	Pending approval by Lloyds Bank.
Manually Approved	Approved for release.
Rejected	Request rejected.
Deleted	Request deleted.
Out-Payment Posted	Out-Payment sent and Funds In Use balances updated.
'External' status	Not applicable.

1. Select the **Out-Payment Enquiry** tab or **Out-Payment link** from your Agreement Summary.
Resize your screen to 75% to see all content.
2. Select an **Out-Payment** status or select the **blank field** to search for all Out-Payments.
3. Select a **value range** and/or **date range** for the Out-Payment.
4. Tick the **tick box** to view the transactions, or the **Download Arrow** to download the data.
5. Click on an Out-Payment transaction to **highlight it**, in order to view the Payment Details in a table.

Points to remember

- When you request a payment, your Available Funds will be updated immediately.
- The Funds in Use figure on the Agreement Summary will update once the payment has been approved and released.

MONTH END RECONCILIATION

Please close down your sales ledger at month end, and reconcile your sales ledger to our control ledger by the 15th of the following month

The purpose of the monthly reconciliation is to reconcile the difference between your financed ledger and our control ledger.

Each calendar month when you close down your sales ledger, you'll need to:

- Notify your Lloyds Bank Daily Contact of the month end date.
- Reconcile any differences in balances between your financed ledger and our control ledger, and send us a completed **Reconciliation Report**.



To avoid charges for late submission, the reconciliation report must be completed and submitted before the 15th of the **following month**.

For example, the November month end reconciliation must be completed before December 15th.

Completing the Reconciliation report

Your Lloyds Bank Daily Contact will send you the **Reconciliation Report** and help you to complete it the first time you do it. Your Contact will continue to offer guidance until you are comfortable with the process.

The excel **Reconciliation Report**, is divided into six sections and is explained over the following pages:

1. Sales Ledger Balance.
2. Schedules processed by us after calendar month end.
3. The balance of uncleared cash items in the trust account at calendar month end.
4. Cash items posted to the sales ledger and in the trust account after calendar month end.
5. Cash items in the trust account before calendar month end and not posted to the month end sales ledger.
6. Any other adjustments and comments.

1. Sales Ledger Balance

This includes:

- Client Month End Gross Sales Ledger Balance - the total sales ledger balance from the Aged Debtors Report.
- Non-notified Balances – the total excluded figure.
- Client Month End Financed Sales Ledger - the Financed Ledger is then automatically calculated based on the Gross Ledger minus the Exclusions.
- LBCF (Lloyds Bank Commercial Finance) Calendar Month End Sales ledger Balance - this figure is the Commercial Finance month end sales ledger balance.


This figure should always be the sales ledger balance up to the last working day of the calendar month and will only include invoices, credit notes, cash and adjustments received up to this point.

This figure is found on your monthly Client Statement as the **Gross Debtors Closing Balance**.

2. Schedules posted by us after month end

Enter the figures from the schedules which have been sent to us after the calendar month end up to when you have closed down for the month.

Section 1: Sales Ledger Balances

LLOYDS BANK 		MONTH END SALES LEDGER RECONCILIATION	
CLIENT	<input type="text"/>	CM	<input type="text"/>
		CC	<input type="text"/> Rec completed by
DATE OF LEDGER	<input type="text"/>	ACC. NO.	<input type="text"/>
CLIENT MONTH END GROSS SALES LEDGER BALANCE (as per hard copy provided)			<input type="text"/>
NON NOTIFIED BALANCES			<input type="text"/>
CLIENT MONTH END FINANCED SALES LEDGER BALANCE			<input type="text" value="0.00"/>
LBCF CALENDAR MONTH END SALES LEDGER BALANCE			<input type="text"/>

Section 2: Schedules processed by us after month end

SCHEDULES PROCESSED BY LBCF AFTER MONTH END (ENTER +/- FOR ADJUSTMENTS ONLY)						
DATE	SCH NO	INVOICES	C/NOTES	ADJUSTMENT	SETT DISC	TOTAL
		0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00
TOTAL		0.00	0.00	0.00	0.00	0.00

3. The balance of uncleared cash items in the trust account at month end

Enter the uncleared balance from the trust account as at month end.

You can find this on the far right column on your trust account statement.

Then:

- Print the trust account statements for the month you're reconciling and also the following month.
- Obtain a Debtor Receipt Report for each notified schedule up to your month-end close down date.
- Mark off each receipt which appears on your Debtor Receipt Report against receipts on the trust account statement up to your month-end close down date.

4. Cash items posted to the ledger and in the trust account after calendar month end

If you have ticked any cash which appears in the trust account in the following calendar month then you will need to enter the details in this section.

5. Cash items in the trust account before calendar month end and not posted to the month end sales ledger

Identify receipts that have been paid into the trust account but not applied to your sales ledger at the time of closing down for the month.

Section 3: Uncleared cash items in Trust Account at month end.

UNCLEARED BALANCE IN TRUST ACCOUNT AT MONTH END	0.00
--	------

Section 4: Cash items posted to the ledger and in the trust account after month end.

ITEMS POSTED TO CLIENT SALES LEDGER APPEARING ON TRUST ACCOUNT AFTER CALENDAR MONTH END						If still a difference....
B/S DATE	AMOUNT	B/S DATE	AMOUNT	B/S DATE	AMOUNT	TOTAL
						0.00

Section 5: Cash items in the trust account before calendar month end and not posted to the month end ledger.

ITEMS ON TRUST ACCOUNT BEFORE CALENDAR MONTH END NOT POSTED TO CLIENT MONTH END SALES LEDGER						TOTAL
B/S DATE	AMOUNT	B/S DATE	AMOUNT	B/S DATE	AMOUNT	TOTAL
						0.00

6. Any other adjustments and comments

Enter underpayments, overpayments, contras and any other figures which do not apply and don't directly fit into the above boxes.

Enter these figures as either a negative or positive figure - an overpayment will need to be a positive figure and an underpayment will need to be a negative figure.

Final figures

If everything within the month has been accounted for the final figures should balance. If there is a difference, there is a notes area to provide an explanation.

If there is a positive reconciliation difference, this will be disapproved whilst this is investigated.

What to do if there's a reconciliation difference

- Check your cut-off date at month end. Have you allowed for items in transit?
- Does your Aged Debtors Report add up correctly, including any unallocated cash?
- Does our month end Sales Ledger Statement show that we have processed everything you have sent us?
- If there are excluded accounts/invoices, have these changed since last month? Have items relating to these accounts been sent to us inadvertently?
- If customers have paid by BACS into the trust account at month end, have you posted these to your ledger?
- Do any remittances credited to your own bank account need transferring to the trust account?
- Have all unpaid cheques or refunds to customers been accounted for correctly?
- Have you notified us of all customer settlement discounts you have allowed?
- Have you notified us of all journal adjustments and write offs you have applied to your ledger?
- Have all currency exchange differences been accounted for?

When you've completed your report, please send it to your Lloyds Bank Daily Contact.

Section 6: Other adjustments and comments

OTHER ADJUSTMENTS (ENTER +/- AS REQUIRED)			
ALL NEGATIVE ADJUSTMENTS SHOULD BE ADJUSTED OR RESERVED			
COMMENT	AMOUNT	ACTION	DATE
SUB TOTAL	0.00		
ADJUSTED LBCF SALES LEDGER BALANCE	0.00		
CLIENTS BALANCE	0.00		
DIFFERENCE BETWEEN CLIENT & LBCF (POSITIVE AMOUNT WILL BE RESERVED)	0.00	If still a difference....	
PLEASE PROVIDE EXPLANATION FOR ANY DIFFERENCE			
% DIFFERENCE			
COMMENTS			
DIFFERENCE B/FWD FROM PREVIOUS MONTHS RECONCILIATION MOVEMENT	0.00		
	0.00		

VIEWING AND DOWNLOADING REPORTS

You can view and download your month end reports directly from Invoice Finance Online

You can view and download your month end statements and also request new reports for specific date ranges, directly from Invoice Finance Online.

Month end reports

Three client reports will be generated automatically each month and available for download from the first of every calendar month.

1. Client Invoice:

This lists all charges made by us on a daily basis, including VAT to include on your VAT returns.

2. Client Statement:

For standard Invoice Discounting facilities, this lists:

- All sales ledger transactions for the month as submitted to us on ledger updates, including all cleared cash balances swept from the trust account.
- All payments drawn from your facility – the funds in use.

For Asset Based Lending facilities the statement records the assets held and any movements.

Use the Client Statement report to reconcile with your own accounts and to complete the Sales Ledger Reconciliation.

3. Client Statistics:

This provides useful management information such as net in-payments and net out-payments.

You can also obtain data and graphs for your main balances by clicking on the **Statistics** tab from your Agreement Summary screen.

Requesting new reports

At any time you can request a Client Statement or Client Statistics report to cover a specific date range.

Trust Account statements

Trust Account statements can be viewed through LloydsLink online. You will also receive Trust Account statements in the post. These detail all the payments received from your debtors.

We recommend that you reconcile these to your own records on a monthly basis.



To view reports on-screen, please change your browser settings to 'Always open pop ups in a new tab'.

To view or download a client report

To view or download a report that has been generated automatically or has been requested through Invoice Finance Online:

1. Click **Reporting** in the left hand menu.
2. Select the **View** tab.
3. Select the Output Strategy as **Invoice Finance Online**.
4. Select the **date range** for which you would like to view your client reports – the range defaults to the previous seven days.
5. Click **Refresh**.
The reports for the requested date range will be listed in the viewing pane.
6. **Tick the box** next to a report to highlight and select it. The format will default to Printable Document Format (PDF).
7. Click the **Download** button.
8. A pop-up message will ask you whether you would like to **open** or **save** the report – select the option as appropriate.
9. Save a copy for your own records.

To view or download a report that has been generated automatically or that has been requested, use the **View** tab.

To request a new report

To request a report through Invoice Finance Online that has not previously been generated:

1. Click **Reporting** in the left hand menu.
2. Select the **Request Report** tab.
3. Select the client **agreement report** type required.
4. Select the Output Strategy – **Invoice Finance Online**.
5. Select the **As At Date** or **Date Range**.
6. Click **Request Report** – a pop-up message will confirm that the report was submitted for creation.

7. Select the **View** tab. The report will then automatically appear in the viewing pane – follow steps 6 to 9 in previous column to view or download the report.

Report Name	Report Number	Request Timestamp	Request Status	Output Strategy
<input type="checkbox"/> CLIENT STATISTICS	2165	16/07/18 10:23	Report generated successfully	Invoice Finance Online
<input type="checkbox"/> Client statement, portrait, SL, FIU & summary	2520	16/07/18 10:23	Report generated successfully	Invoice Finance Online
<input checked="" type="checkbox"/> Client Invoice	2660	16/07/18 10:23	Report generated successfully	Invoice Finance Online

CUSTOMISING YOUR AGREEMENT SUMMARY

By changing the layout of the widgets on the Agreement Summary you can easily see and access the information most important to you

The first time you log into Invoice Finance Online the widgets of your Agreement Summary are visible one beneath the other. You can position widgets in two or three columns, decide which widget goes where and remove any that aren't useful.

The following widgets are applicable for an Invoice Discounting Agreement:

- Main Balances.
- Request Funds.
- Breakdown.
- Movements this Month.
- Out-Payments Today.
- Review Limit.

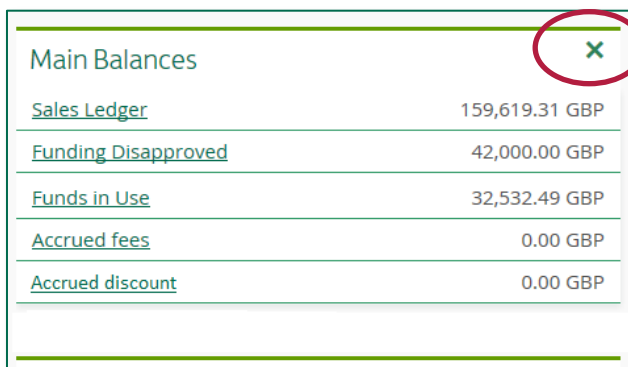
Removing and adding widgets

1. Start by removing any widgets you don't need. To do this:
Click on the **X** at the top right hand of a widget.
The widget will close and you'll see an empty field with dashes around it.
2. Now add a widget to the field by clicking inside it and then selecting the one you want from the list.
3. Continue adding and removing widgets to the remaining fields on the screen.
4. When you have set the layout how you want it, click the **noticeboard pin** at the top right of your screen to confirm the setting as your default view.

Adjusting the layout

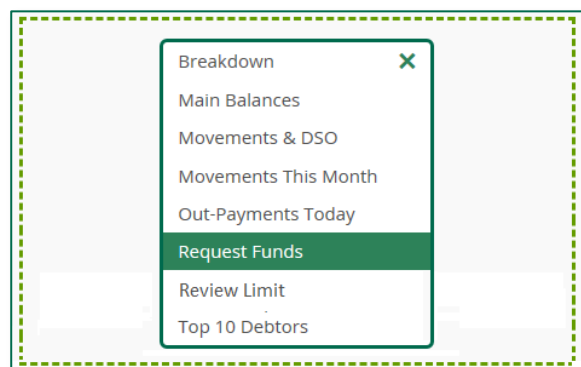
If you'd like to position widgets in two columns, expand the window to its full size. The widget fields will appear side by side and you can add and remove widgets as required.

Click the **X** to remove a widget...



Main Balances	
Sales Ledger	159,619.31 GBP
Funding Disapproved	42,000.00 GBP
Funds in Use	32,532.49 GBP
Accrued fees	0.00 GBP
Accrued discount	0.00 GBP

... then click in the field to choose a new one from the list.



GLOSSARY OF TERMS

Agreement

The legal document that sets out all the arrangements between us. This is called the Receivables Finance Agreement including its Standard Terms and Conditions.

Your Agreement is allocated an Agreement Number for identification of your facility within Invoice Finance Online. This consists of a seven-digit number which identifies your business, followed by the number of the specific Agreement and the currency. For example:

0000043/001/GBP

Advance Rate

The percentage advanced against the approved Sales Ledger - also known as initial percentage (IP%) or pre-payment (PP%). Any agreed Over Advance will be used to calculate the Borrowing Base.

Aggregation Agreement

If you hold more than one Agreement, an Aggregation Agreement enables you to see an aggregated view of all the Agreements held.

Assignments

The Sales Ledger movements assigned to us as a schedule. Also known as Notifications.

Available Funds

The amount, under the terms of your facility, you may draw from us, taking into account the agreed Review Limit.

Availability

A calculation of the maximum funds that could be available if your Review Limit permitted.

BACS payment

A payment can be made to you by BACS free of charge. This will be in the receiving bank account on the third working day.

Borrowing Base

The value of your Sales Ledger less Disapproved Funding multiplied by the agreed Advance Rate or Over Advance Rate.

Collateral

A sales ledger control account kept by us based upon information provided by you.

Debtor

The entity you transact with (your customer) and who you ultimately invoice, for the supply of goods or the provision of services to them with an obligation to pay for the goods or services provided.

Debtor concentration limit

This is also known as Credit Limit or Individual Debtor Funding Limit.

A set maximum percentage and/or value allocated to a Debtor typically managed via a specific funding limit. The concentration level is calculated based upon the Debtor balance divided by the value of the sales ledger.

As an example a Debtor balance of £40,000 on a sales ledger of £100,000 would result in a 40% ledger concentration for the Debtor.

Disapprovals

Debts or amounts not approved for funding purposes.

The main types of Disapproval for Invoice Discounting Agreements are as follows:

- Reconciliation - any unidentified items between your month end ledger and our sales ledger control
- Copy Invoice Requests - a copy invoice has been requested to provide supporting information.
- Individual Debtor Funding Limit - customer balances exceeding a credit limit set by us.
- Contras - identifies potential contra trading that we have disapproved.

Discount charge

A charge against the amount outstanding on funds in use, typically calculated in a similar way to interest at a margin over a base/lending rate and applied to your facility in line with your Agreement.

Exclusions

These are debtors excluded from the arrangements between us.

Faster payments

A payment up to £99,999 can be made to you to arrive within the same working day, usually within three hours, subject to cut off times and compatibility with the receiving account. A fee is levied.

Funds in Use

The total outstanding balance on your facility, being the amounts drawn down by you along with any charges made by us less all receipts from your debtors.

Gemini

Gemini is a software tool that automatically extracts your sales ledger from your accounting package and sends an update to us at the push of a button.

Invoice Finance Online

The system used to view information, upload schedules and request payments from your invoice discounting facility.

Non-notified

Debtors that are excused from notification (unless instructed) BUT are captured under the Agreement.

Notifications

The Sales Ledger movements notified as a schedule. Also known as Assignments.

Over Advance

An agreed temporary increase in the percentage advanced against the approved sales ledger.

Payment Authority Level

The maximum payment amount that can be requested by a user in Invoice Finance Online.

Permissions

Permissions are what users can see and do in Invoice Finance Online. For example, make payments, view sales ledger information.

Portfolio restrictions

The level of access given to system users at Agreement (portfolio) level.

Primary Admin User

An Invoice Finance Online user responsible for creating and maintaining additional users. There can be more than one Primary Admin User.

Reassignment

Whilst your Agreement arranges for all your debts (unless formally excluded from the Agreement) to be assigned to us, we may occasionally pass back to you debts we no longer require to support the facility.

Review limit

The maximum amount you may draw down under your facility. At your request, we will review this limit as and when your business requires it.

Same Day Payment

We can make same day payments, paid to your bank by close of day, subject to cut-off times and a fee levied. Also known as CHAPs.

Service fee

A charge for providing the service element of an Invoice Finance product. The fee is typically charged as a percentage of the invoices sold to Lloyds Bank Commercial Finance or may be a fixed fee.

Trust Account

Any bank account into which remittances from customers in respect of invoices are required to be paid which is unencumbered and declared in trust for us and on which we are the only authorised signatory.

Widgets

Areas of the Agreement Summary, available based on your user permissions. You can use the widgets to customise your Agreement Summary page.

SUPPORT FOR YOU

If you experience any problems accessing or using Invoice Finance Online there's a number of ways you can get help

Problems can be divided into three categories:

- Problems getting to Invoice Finance Online over the Internet.
- Problems logging in to Invoice Finance Online.
- Problems using or interpreting Invoice Finance Online.

Problems with internet access

Please contact your IT department or your Internet Service Provider if you can't establish a connection to the Internet.

If you can log on to the Internet, but cannot access Invoice Finance Online, contact your Lloyds Bank Daily Contact.

Problems logging in

If you are a **Primary Admin User** of Invoice Finance Online and are locked out, please contact the Lloyds Bank Invoice Finance Online Service Desk on 0345 982 5521.

As a **Primary Admin User** you are the primary contact for other users should they have difficulties logging in. Please refer to the Primary Admin User guide for help in supporting other system users.

If you are absent from work and the only Primary Admin User, other **system users** can contact the Lloyds Bank Service Desk for locked accounts.

All callers will be asked for details of the Invoice Discounting facility in order to verify their identity.

Problems with using or interpreting Invoice Finance Online

If you do not understand the information on Invoice Finance Online, please contact your Lloyds Bank Daily Contact who will be able to help you.

Please call us if you'd like this information in an alternative format such as Braille, large print or audio

If you have a hearing or speech impairment you can use the Next Generation Text (NGT) Service (previously Text Relay/Typetalk).

Important information

No part of this publication may be reproduced, stored in a retrieval system, transmitted or distributed in any form or by any means electronic, mechanical or otherwise, including photocopying and recording, for any purpose other than in connection with your Invoice Finance facility without the prior written consent of Lloyds Bank Commercial Finance Ltd.

Calls may be monitored or recorded in case we need to check we have carried out your instructions correctly and to help improve our quality of service.

Factoring and Invoice Discounting facilities may be provided by either Lloyds Bank Commercial Finance, Lloyds Bank plc or Bank of Scotland plc.

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