CREDIT ADMINISTRATOR
CREDIT AT BUILD IT

TRAINING MANUAL

Contents

Introduction – Who we are

We are contracted to a number of Build It stores to take full responsibility for the in-house finance division of each store. Our responsibilities include, but are not limited to:

- Representing Build It in a professional manner
- Manning the Credit Kiosk
- Promoting and marketing the Build It finance division outside the store
- Processing all credit applications
- Liaising with the Credit clients, the hardware store staff and the lenders
- Handling all other administrative tasks necessary to service the Credit clients

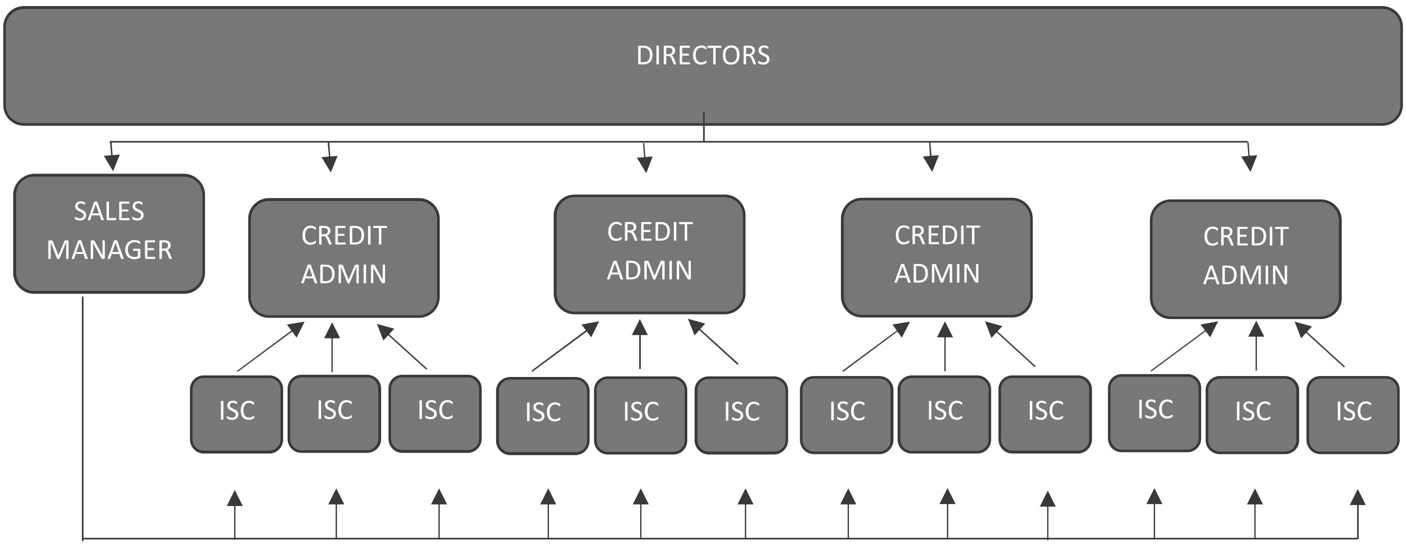
We specialise in on-the-ground sales and marketing techniques, with our core focus being on finding and assisting people who are building or looking to build. We are professional, and with our business being spread across various areas of the Eastern Cape, we rely heavily on communication. We communicate primarily via email and telephone calls.

Company Structure

Our customer is Build It.

Our suppliers are Nedbank, Real People (now Evolution Finance), Thuthukani and Lendcor (now Kanga Finance).

We have a team of Independent Sales Consultants (ISC's) who are recruited, trained and managed by our Sales Manager. These ISC's work from various areas and fall under various Credit Admins' territories. The Credit Admin is expected to work with these ISC's, together with the Sales Manager to develop business in his/her area. The Directors of the company are charged with managing the Sales Manager (and ISC's under his management) as well as the Credit Admins. Weekly progress reports from the Sales Manager and all Credit Admins are expected, and any issues/problems encountered must be communicated to the Directors in order to assist and resolve.



How we Operate

Our business operates as follows:

- We bring clients to the store OR find clients in the store that are looking to build, but need access to funds
- We process credit applications for these clients inside the store – this involves:
    - Explaining the product to the client
    - Presenting the various offers from the various lenders
    - Completing the application
    - Submitting all supporting documentation required
    - Following up until paid out
    - Opening the client's account at the Build It

Lead Follow Ups & Appointment Setting

Each ISC is given access to a link which they use in the field (https://form.jotform.com/210103876141041) . They are charged with speaking to potential clients, explaining the product, and if the potential client is interested, sending through the client's details to the relevant store's leadsheet.

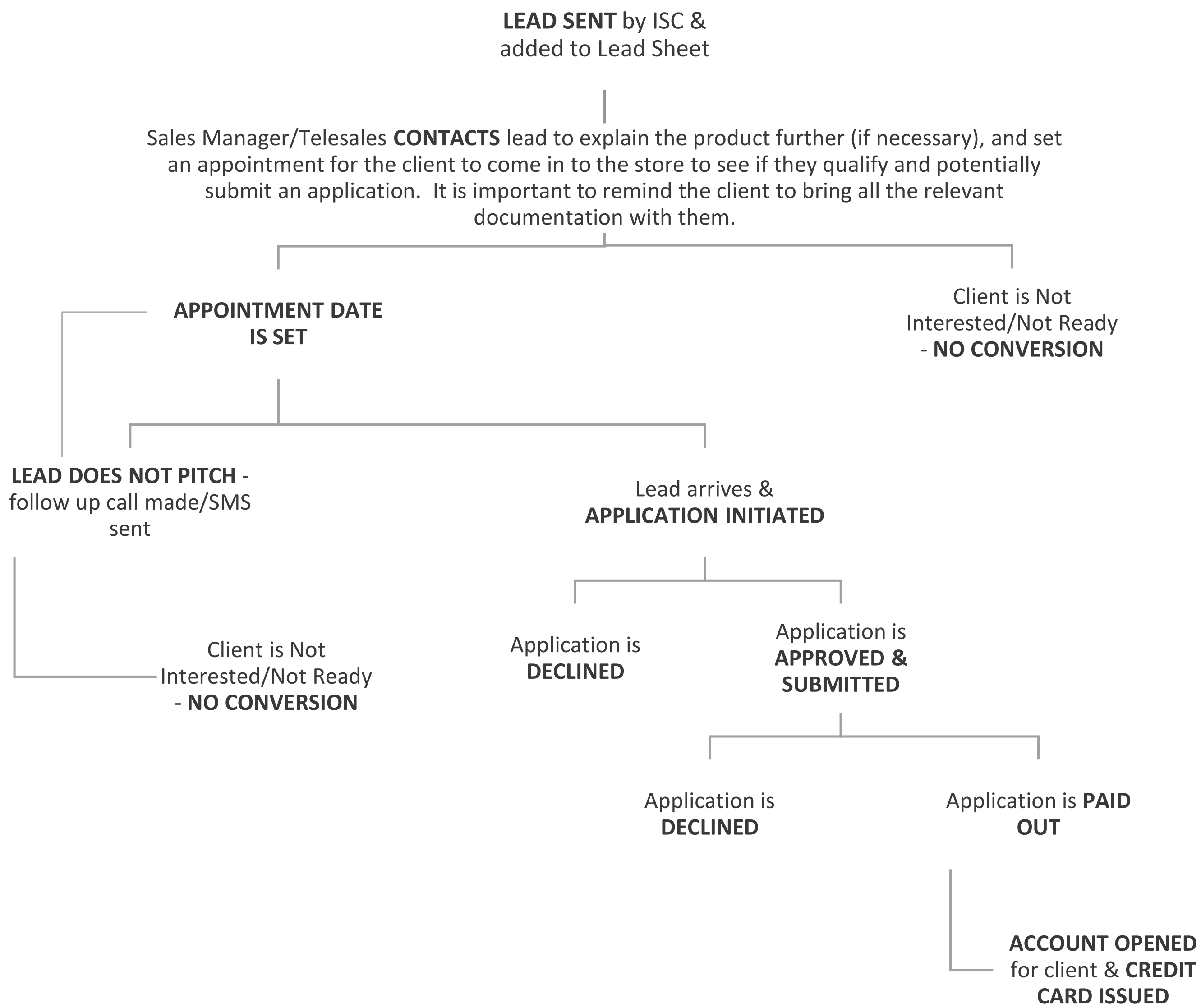
This information is sent in real time to the relevant store's online Lead Sheet, and looks something like this:

Status	Submission Date	Sales Person	Are you a SASSA Pensioner?	When are you building?	First Name	Last Name	Phone Number	Best time to contact
PAID OUT	2021-03-26 12:48:31	Anezwa	No	Now	Zuziwe	Vuyo	(083) 798-2650	Naw
APPOINTMENT SET	2021-03-26 13:05:14	Sanele	No	Now	Siyabulela	Beke	(073) 779-8984	Anytime Tuesday
APPOINTMENT MISSED	2021-03-26 14:11:55	Anezwa	No	Now	Lizo	Tokwe	(065) 844-3855	08:00 - 10:00
APPOINTMENT MISSED	2021-03-26 15:13:42	Noluthando	No	Now	Sesethu	Mashiqi	(065) 914-5609	14:00 - 17:00
APPOINTMENT MISSED	2021-03-26 15:19:46	Anezwa	No	Now	Phumlani	Dywili	(060) 431-3816	14:00 - 17:00
DECLINED	2021-03-26 15:40:19	Anezwa	No	Now	Themba	Mabena	(060) 563-1162	Anytime
DECLINED	2021-03-26 16:03:36	Sanele	No	Now	Lionel	Botha	(073) 843-8486	Client will bring documents tom
DECLINED	2021-03-27 8:43:08	Olona	No	Now	Mlondolozi	Wase	(073) 499-5607	Anytime
APPOINTMENT SET	2021-03-27 9:02:01	Anezwa	No	Now	Lungelo	Nongoqoto	(083) 207-1661	Anytime Monday
DECLINED	2021-03-27 10:38:59	Olona	No	Now	Vuyani	Kipati	(083) 365-8124	Monday after 9
NO PROGRESS	2021-03-27 11:03:05	Lelethu	No	Now	Nikelwa	Tshantshi	(076) 707-2643	10:00 - 12:00
APPOINTMENT MISSED	2021-03-27 11:05:15	Lelethu	No	Now	Zimazile	Buyana	(061) 451-2284	12:00 - 14:00
NO PROGRESS	2021-03-27 11:18:06	Anezwa	Yes	Now	Babalwa	Mbuso	(071) 906-5786	Anytime Tuesday
PAID OUT	2021-03-27 12:11:57	Olona	No	Now	Chumani	Madlokazi	(063) 157-6679	Customer has his documents n
NO CONVERSION	2021-03-27 12:39:31	Sanele	No	Now	Nozuko	Sifumba	(081) 365-0149	Anytime
APP SUBMITTED	2021-03-29 11:43:02	Olona	No	Now	Luzuko	Noah	(063) 022-9528	Anytime but customer Will go to
DECLINED	2021-03-29 11:53:10	Sanele	No	Now	Siyabulela	Maxheghwana	(073) 505-1111	Now
PAID OUT	2021-03-29 14:20:52	Olona	No	Now	Siphokazi	Gcezengana	(073) 106-7285	Anytime client will bring his doc

You will notice that there are various "Statuses":

- **NO PROGRESS** - lead has been submitted by ISC, awaiting contact from Sales Manager/Telesales
- **APPOINTMENT SET** - lead has been contacted and an appointment has been made
- **APPOINTMENT MISSED** - lead missed his/her set appointment date
- **APP SUBMITTED** – an application has been submitted for this lead
- **DECLINED** – the lead was not creditworthy and was declined at all lending houses
- **PAID OUT** – the application was successful and has paid out
- **NO CONVERSION** – the lead did not result in an appointment being made or successful application

The process for following up on these leads is as follows:



In-store Service

This is the most important aspect of the Credit Admin's job. This is where you interact with the client, you process applications, you interact with the hardware store and you solve all the other issues that come up in between.

Conversation with the Client

It is important to build a relationship with each client or potential client that you interact with. In order to best assist a client, you need to know what they need – understand the problem to help solve the problem. In addition to this, by building relationships with your clients, you develop referral business. Those clients will tell people about the good experience that they had, and how you were able to help them. Even if you weren't able to help them – they'll still appreciate the effort and value the connection.

What sort of information do you need from the client?

- **WHAT** – What are you building? What do you need?

- **WHERE** – Where are you building? I can assist you with finance, but you will need to shop IN THIS STORE.
- **HOW MUCH** – How much do you need for your building project? How much can you afford to pay as a monthly instalment? Do you need everything at once, or could you perhaps build in stages, keeping your instalments down?

Application Process

We work with four lenders, all with different focusses and different advantages and disadvantages. It is absolutely vital to understand what your client is looking for BEFORE processing an application, as your client's needs may be better suited to a specific lender.

Before starting a credit application for a client, we need to find out more about them and their project, as well as record all their details. We do this by capturing all their information on our online CLIENT INFO FORM (https://form.jotform.com/223334793620556). The information captured, once submitted, is immediately emailed as a PDF to the relevant credit admin's email address, and automatically populated on the CLIENT INFO ONLINE SHEET – as seen below. It is then the role of the credit admin to fill in the details of each check for each client, say if submitted, and if not submitted, provide a reason why.

CLIENT INFORMATION SHEET

LIBODE

STATUS	DATE	NAME	SURNAME	NEDBANK		EVOLUTION		KANGA		THUTHUKANI		SUBMITTED	REASON IF OFFER NOT TAKEN	RESULT
				RESULT	OFFER	RESULT	OFFER	RESULT	OFFER	RESULT	OFFER			
PAID OUT	1/3/2023 11:55:44	Luphetho	Maranga	Not Checked		Not Checked		Approved	R4,000.00	Not Checked		KANGA		Paid Out
DECLINED	1/4/2023 16:54:53	Jonga	Daniso	Not Checked		Not Checked		Approved	R4,000.00	Not Checked		KANGA	Affordability failed- insufficient surplus.	Declined
PAID OUT	1/6/2023 14:28:26	Maseyilana	Maciko	Not Checked		Not Checked		Approved	R16,000.00	Not Checked		KANGA		Paid Out
PAID OUT	1/7/2023 10:09:12	Sibulele Khanya	Kupelo	Approved	R42,000.00	Not Checked		Not Checked		Not Checked		NEDBANK		Paid Out
SUBMITTED	1/10/2023 12:28:37	NOLINDILE TH(	MTILENI	Not Checked		Not Checked		Approved	R4,000.00	Not Checked		KANGA	Client will come to store to sign contract.	

Below is a little more information on each lender:

NEDBANK

- Offer up to R300,000.00
- Offer consolidations
- Offer up to 72-month terms
- Offer interest rates as low as 24%
- Offer to those that are self-employed – as long as the client has a registered company, and transfers at least R3,500.00 per month to his/her personal bank account, he/she must be able to create a payslip that corresponds with the amount transferred per month
- Offer to monthly and weekly earners, DO NOT offer to fortnightly earners
- Offer cash portion (not limited)
- Basic salary needs to be at least R3,500.00 per month
- Net salary needs to be at least R3,500.00 per month
- Age limit of 65 years old
- Generally take 2 days to a week to pay out (can be a couple of hours if clean application)
- If the employer does not have a landline, the client will have to produce a letter confirming employment (letter must be on a company letterhead, dated, stamped and signed)
- Are stricter when it comes to creditworthiness – and will not give an offer if the client has applied or is in the process of applying for finance elsewhere

As Nedbank are generally the strictest, but also offer the best rates – we tend to check the client on their system first (unless there is an obvious reason that they should be processed on another lender's system). By checking a client at Nedbank, we are essentially starting the application process. The offer that comes back from Nedbank (if there is one) is valid for 7 days, after that it will fall away and the client will have to reapply. The client is not guaranteed to receive the same offer the next time.

EVOLUTION FINANCE (REAL PEOPLE)

- Offer up to R175,000.00
- Offer up to 60-month terms
- Have higher interest rates
- Offer to weekly, fortnightly and monthly earners
- Offer Flexibuild Loan (see below)
- Offer up to 30% cash out option
- Offer to those who are self-employed – client must make monthly deposits into his/her personal bank account of at least R3,500.00, client will need 3 consecutive months' bank statements to show this
- Age limit of 65 years old
- Can pay out in under 2 hours
- Are not as strict with documentation & creditworthiness

Evolution finance are a big player in the Home Improvement Finance game and are generally the most "generous" in their offerings. This means that they sometimes do offer clients more than they can actually afford, and their high interest rates also do put some pressure onto the clients. The Flexibuild Loan that they offer, however, can assist with this, and is quite unique. A client could qualify for say, R100,000.00 but only need R50,000.00 for now. They'll use the other R50,000.00 but only need it in say, 3 months' time. The client can take the full R100,000.00 on a Flexibuild option, meaning that only when they "draw down" from the account, will the loan and instalments kick in. The client therefore does not have to make any payments until the money is spent, and if only half is spent, the instalments are calculated on the R50,000.00, instead of the full R100,000.00. This is really nice for people building in stages, or people worried about the monthly instalments as you are able to provide them with the ability to access more funds if necessary, but only pay for what they need in the meantime. The Flexibuild access stays open for 6 months.

THUTHUKANI

- Offer up to R80,000.00 for monthly earners
- Offer up to R50,000.00 for weekly or fortnightly earners
- Offer up to 48-month terms
- Similar interest rates to Real People
- Offer to weekly, fortnightly and monthly earners
- Offer up to 30% cash out
- Age limit of 75 years old
- Do not offer to those who are self-employed
- Can provide quick approvals for government employees and GEPF earner

Thuthukani is smaller than Real People, and their offer is not always as solid. A quick check will generate an offer, but that offer may change significantly or be declined once the application is submitted and the client's affordability checked – so this is something to watch out for. The Thuthukani system pulls information from a government payment system that assists with providing more tailored offers to government employees and GEPF earners. These deals are quick to be approved and paid out, provided all the relevant documentation has been submitted and the application has been processed properly.

In addition to this, Thuthukani profiles a client according to his/her credit risk. They have five different risk analysis categories and each has a different colour:

1. **RED**: Very High Risk
2. **ORANGE**: High Risk
3. **YELLOW**: Average Risk
4. **GREEN**: Low Risk
5. **PURPLE**: No Credit Score

Clients are likely to qualify from categories 3, 4 and 5; however, category 5 will only be offered a maximum of R10,000.00 over a 12-month term in order to boost his/her credit score. These colours are visible to you when busy with the application, so will provide a clear indication as to whether the application has a high or low chance of qualifying, and will assist with setting a realistic expectation for the client.

KANGA FINANCE (LENDCOR)

- Offer up to R75,000.00
- Offer up to 36-month terms
- Have slightly more competitive interest rates
- Offer to weekly and monthly earners, DO NOT offer to fortnightly earners
- Offer up to 30% cash out
- Age limit is 81 years old
- Offer to SASSA pensioners

Kanga is our go-to lender for all SASSA pensioners, as they are the only lender that offers this. They generally take a little longer to process applications, and the client has to come in once to submit an application, and a second time to sign the generated contract (it can take a few days for a contract to come back after submitting an application).

OVERVIEW

As you can see, it is not a straight forward process deciding which lender will be best for which client. As a rule of thumb, I would say the following:

- Is this client a SASSA pensioner? – Yes, Kanga
- Is this client self-employed with formal documentation? – Yes, start with Nedbank
- Is the client self-employed (more informally)? – Yes, Evolution Finance
- Is this client looking for a consolidation? – Yes, start with Nedbank
- Is this client looking for a large amount? – Yes, start with Nedbank
- Is this client looking to build in stages? – Yes, start with Evolution Finance Flexibuild
- Is the client in a hurry and looking for an amount less than R175,000.00? – Yes, start with Evolution Finance as this can pay out same day

For everything else, I would suggest checking the client first at Nedbank – if the client qualifies, this should be your highest offer at the best interest rate; if the client doesn't qualify, he/she may still qualify at one of the other lenders and you can check them at Evolution Finance, Thuthukani and Kanga. Note, if you begin an application at any lender before checking a client at Nedbank, your application will automatically be declined at Nedbank.

Documentation Required

It is crucial to collect ALL the required documentation from the client at the point of processing his/her application. This documentation must be scanned in and saved on your computer. It must be visible, current (ie recent/not old) and complete. The basic documentation required for any application is:

- Valid South African ID – either the green book or ID card (back & front)

- Latest Payslip – if the client is a weekly or fortnightly earner, all the payslips for the entire month are required; if the client is self-employed, they might not have a payslip to submit
- 3 Months' Bank Statements (not older than 7 days) – stamped by the bank, and reflecting the last 3 months' salary deposits

With regards to payslips, different lenders have different rules to be adhered to:

- Thuthukani
    - Monthly payslip must not be older than 45 days, one payslip is sufficient, unless client receives allowances
    - Fortnightly payslip must not be older than 15 days (the latest payslip), two payslips are required
    - Weekly payslip must not be older than 10 days (the latest payslip), four payslips are required

- Nedbank
    - Latest payslip cannot be older than two months, however, government, parastatals and some high-profile private employees may submit payslips as old as 6 months (print outs must be submitted with an original – even if original is old)
- Evolution Finance
    - Payslip must not be older than 90 days

Please see the back of this manual for examples of documentation required.

Process on Payout

Email

On receiving the Remittance Advice or Proof of Payment from the lender, you will need to put an email together to go to: natalie@buildtoday.co.za; brad@buildtoday.co.za; support@buildtoday.co.za and the Build It Store administrator (unless they request a physical copy in order to create the account). Ensure that your email is professional, includes the client's name and has the remittance advice or proof of payment attached.

Status Report

DEAL DATE (yyyy/mm/dd)	LENDER	NAME	SURNAME	ID NO	AMOUNT	ALES PERSOI	CONTRACT NO	CELL NO	APPROVAL/POP SUBMITTED (yyyy/mm/dd)	CARD NO	ACCOUNT CREATED	DATE CREATED (yyyy/mm/dd)	CARD ISSUED	STATUS	SPENT	BALANCE
2022/10/13	RP	SIVUYILE	GINYA	8901295742085	R 20,000.00	ABENATHI	HFS784608	673141991	2022/10/13	9500200030019450	YES	2022/10/13	YES	COMPLETE	R 20,000.00	R -
2022/10/24	RP	MPUMELELO	MOMOTI	7308095944088	R 25,000.00	HOUSE - LIB	HFS789249	795299293	2022/10/24	9500200030019440	YES	2022/10/24	YES	CARD ISSUED	R 24,392.61	R 607.39
2022/10/24	RP	NOLWAZI	NGWE	9310151011081	R 15,700.00	HOUSE - LIB	1607576	731768525	2022/10/24	9500200030019430	YES	2022/10/24	YES	COMPLETE	R 15,700.00	R -
2022/11/04	LEN	NOWETHU	BODOZA	6204020328086	R 4,000.00	HOUSE - LIB	1615310	738601385	2022/11/04	9500200030019420	YES	2022/11/04	YES	CARD ISSUED	R -	R 4,000.00
2022/11/09	LEN	NOMATAYI	MBALEKI	6109150143082	R 4,000.00	HOUSE - LIB	1616736	630253236	2022/11/09	9500200030019410	YES	2022/11/09	YES	CARD ISSUED	R 3,999.44	R 0.56
2022/11/07	LEN	MHLANGABEZI	DINGINDAWO	5409075209088	R 7,641.00	HOUSE - LIB	1615339	733917068	2022/11/07	9500200030019400	YES	2022/11/07	YES	COMPLETE	R 7,641.00	R -
2022/11/09	LEN	TEMBEKA	MPENGESI	6011270926083	R 17,243.00	HOUSE - LIB	1617520	739693776	2022/11/09	9500200030019390	YES	2022/11/09	YES	CARD ISSUED	R 17,242.66	R 0.34
2022/11/11	LEN	KHUTHALA	ZAMXAKA	9507090936084	R 10,430.00	HOUSE - LIB	1616764	634907990	2022/11/11	9500200030019380	YES	2022/11/11	YES	CARD ISSUED	R -	R 10,430.00

Every paid-out client needs to be added to the online status report. A few pointers:

- the Deal Date is the date of pay out (on the remittance advice/proof of payment)
- type in any numbers without formatting (eg R3,000.00 deal value should be typed in as 3000)
- loan amount is the amount paid to the hardware store (excl cash portion)
- sales person – a walk-in client is a house deal, any leads sent by sales people is recorded as his/her sale (a lead is a lead sent via the tablet)
- cell phone number is very important to enter correctly, as this is used to send the client his/her pin
- all dates must follow the format – yyyy/mm/dd

- the card number must correlate with the number on the front of your next available card

Card & Pin Process

We have our own "credit card" – this card does not have any funds on it, the funds are with the hardware store, it does however have credits of the same value as the funds (eg R20,000.00 loan will show up on the customer's card as R20,000.00 credits that can be spent at the hardware store in which they received their credit). The card looks like below. Please note, this card can only be used in the hardware store in which the credit was processed, it will not work anywhere else, as it is made for our POS device only.

Once the email with the remittance has been received, and the information loaded on the Status Report, you will need to wait for the Credit Card to be loaded and the account to be created at the store. While you wait, create the client's file on the computer to keep all his/her documents, it is important to have everything neatly saved in order to refer to it should we need to again in the future.

Head office is responsible for loading the client's Credit Card – and will confirm via email and on the Status Report once done. The Build It store staff are responsible for creating client accounts (in store) and will confirm either via email, or in person. Please note: the pin for the Credit Card will be sent at this point (via SMS, straight to the client), you need to stress to the client how important it is to write this pin down, or keep it safe, as they will need it each time they shop.

Build It Process

All Credit Clients will receive a Credit Card, however, they can only shop once their Build It account is created. The reason for this is that the money on the Credit Card is not in fact actual money, it is merely credits representing the value (in Rands) that they have available to spend at the hardware store. The money for the client's account is paid directly to the hardware store, and only once this money is in the hardware store's account, are they happy to release materials to the client. The Credit Card is used to track spend and allow the client to have something tangible to represent his/her loan. The client will need to remember his/her pin for this card as well as present his/her ID at checkout.

Cancellation Process

Every lender has his/her own process and own documentation that the client will need to come in and sign. We also have a cancellation form that the client will need to sign in order to cancel the Credit card. Once the client has signed these cancellation forms, the lender cancellation form will need to be presented to the Build It administrative staff, who will then need to refund the lender the amount per cancellation form (this is generally the full amount of the loan, but it is possible that a partial cancellation is made). Once this refund has been done, you will need to get the proof of payment from the Build It store. This proof of payment, together with the signed lender cancellation documentation then need to be sent to the lender in order for them to process the cancellation. All documentation must be sent to the directors in order to cancel the card as well as to remove the account.

Conclusion

You have a very important role to play in the company as you are the face of the business to the client, the hardware store as well as the lenders. It is imperative that you are professional, look smart and communicate as much as possible. The directors and sales team act as a support structure for every store, however, you are in your store every day and have a far better idea of what is going on, what is going well and what you may need help with. We rely on you to provide us with this feedback, so that we can build your store and grow your sales.