

CoopValue™ System Setup

Pay Code Setup.

The pay code is the master table that control the behaviour of schemes, projects, etc within the system. The following table shows the input requirements

Basic settings.

No	Field	Description
1	Title	Enter the title for the scheme, not more than 50 characters
2	Code	Enter a unique code for the scheme not more than 5 characters.
3	Ledger Account	Select account from the drop down list of account.
4	Type	Select the scheme type from the drop-down list.
5	Interest Account	Select interest account from the list of account.
6	Interest type	Select interest type from the list of interest type. Please refer to interest type section below for more details.
7	Clearing Account	Used where the transaction passes through an intermediary account.
8	Interest rate	Enter the annual interest rate in the box.
9	Deduction Code	Select the payroll deduction code from the drop down list.
10	Secured	Select the secured type from the drop-down list.
11	Penal rate	This rate is applied in the event that the loan has exceeded its repayment term.
12	Account Group	This option is used to group similar pay codes together for the purpose of management.
13	Member group	Use this option to limit scheme to a particular member group. Leave blank if it is available to all member groups.
14	Description	Give a details description of the scheme terms and condition here. Unlimited text.

Request options

No	Field	Description
1	Available options	Check all application options in the box. Refer to table x below for a description of each of the options.
2	Requests per annum	This option determine how many times in a year a member can apply for this scheme.
3	Application period	For schemes that are time bound, specify the start and end for member to apply for the scheme. Leave blank if there is no time restriction.
4	Reasons	Some schemes are limited to certain reasons for application, check all application reasons in the drop-down box.
5	Membership period	To set the minimum membership period to qualify for the scheme, select the number of months from the drop-down box. Leave blank if this does not apply.

6	Required documents	Some schemes require the application to attached certain documents to support the application. Check all required documents for the scheme in the drop-down box.
Handling fees		

Handling fees

No	Field	Description
1	Credit account	Select the account to be credited with the handling, this could be income or creditors account.
2	Fee Amount	Enter the absolute amount to be charged on the principal amount when an application is processed
3	Fee Rate (%)	Where the handling fee is a percentage of the principal amount, enter the rate here.

Surety, Guarantor and witness

No	Field	Description
1	Min. Grade	Select the minimum grade of member who can guarantee loan applications
2	Any value above	Specify the principal amount threshold to require guarantor, if the principal amount is less that the amount, no guarantor will be required.
3	No of person	Specifies the number of guarantor to be required.
4	Guarantor age	This is used to specify the membership period of people who require a guarantor in years. For instance if you require that all member whose membership is less than 5 years to provide guarantors, enter 5 in the box.

Insurance

No	Field	Description
1	Account number	Select the account to be credited when insurance is deducted from the principal amount. This could be an income or creditors account.
2	Insurance rate	Enter the rate to be applied to the principal amount.
3	Insurance payment	Select how the insurance is to be deducted. Default is upfront.

Loan Repayment Options

No	Field	Description
1	Repayment Methods	Select all application repayment methods from the drop down list.
2	Default	Specify the default method where not specified by application.
3	Recovery month	Where the loan is recoverable annually, specify the month of the year.
4	Interest payment	Specify how the loan interest is recovered.
5	Principal payment	Specify how the loan principal is recovered.

Loan Limits

No	Field	Description
1	Maximum Limit	Specifies the maximum amount that can be granted as loan under the scheme.
2	Maximum	Specifies the maximum repayment period.
3	Minimum balance	Where an applicant is expected to have minimum amount in savings to support the scheme.
4	Refinance Rate	Specify the minimum refinance rate for other loans. This is useful when a long term loan is used to re-finance an existing short term loan.

Savings and Deposit Requirements

No	Field	Description
1	Savings Code	Specify the savings pay code attached to the particular scheme.
2	Savings times	Specify the factor to be applied to saving to determine the maximum loan. For instance a factor of 2 means the loan can be up to 2 times savings balance.
3	Minimum Savings	Where a member cannot deplete his or her savings beyond a certain value, specify the amount here.
4	Deposit code	Where the scheme requires a member to make specific deposit towards the scheme, select the deposit account here.
5	Deposit rate	Enter the rate of deposit here.

Interest types

No	Type	Description
1	Daily	Interest is computed on daily basis
2	Weekly	Interest is computed on weekly basis
3	Monthly	Interest is computed on monthly basis
4	Flat	Regardless of tenor the interest is fixed.
5	Annual	Interest is computed based reducing value on annual opening balance.

Request Available Options

No	Item	Description
1	Check existing balance	Check this option to ensure that a member can only have one instance of the code running at a time, top-up not allowed.
2	Requires confirmation	Check this option to ensure that the application requires more than one approval.
3	Request is enabled	This option ensures that the application is available at the backend.
4	Offset similar loans	This option ensures that any outstanding similar loans are deducted from the request amount before arriving at the net payable.
5	Available at frontend	Check this option to make the code available at the members portal.
6	Enforce global limit	