



Asset Finance Quotation System

Version 8

AFQS

User Guide

Contents

WHAT IS AFQS?	3
CALCULATION FUNCTIONALITY	3
QUOTE MANAGEMENT	4
DESIGN.....	4
ABOUT THIS DOCUMENT	5
LOGIN	6
PERSONAL PREFERENCES	7
QUOTING	9
QUOTE NAVIGATION MENU	9
QUOTE LINKS.....	10
SOLVE FUNCTIONS.....	12
QUOTE RATE.....	13
RATE PREMIUM.....	14
EQUIPMENT	15
DRAWDOWNS.....	17
REPAYMENT STRUCTURES.....	20
<i>Regular Repayments</i>	20
<i>Irregular Repayments</i>	21
<i>Seasonal Repayments</i>	22
SUMMARY	23
SCHEDULE	24
AMORTISATION.....	25
TAX	26
FINANCE COMPARISON.....	27
PAYOUT CALCULATION.....	29
CUSTOMER/GUARANTOR.....	30
BUSINESS NAME.....	33
COMPANY.....	34
INDIVIDUAL.....	35
PARTNERSHIP.....	36
SOLE TRADER.....	37
TRUST.....	38
QUOTE DOCUMENTS.....	39
QUOTE STATUS	40
LOGOUT	42

What is AFQS?

Asset Finance Quotation System (AFQS) is a **web-based quoting tool** for pricing lease, hire purchase and equipment loan types of finance. AFQS can be used to calculate the repayments or find the return for a wide range of equipment finance scenarios, taking into account any tax benefits, and to compare the cost of financing through a lease, hire purchase or loan.

An important addition to the **tax-based calculation** functionality of AFQS is the ability to store the quote and customer details in the central database and produce documentation required at various stages of the loan application process.

AFQS is **simple to use** and can be accessed over the internet by both internal and external users (brokers) to use as a front-end or just a web-based calculator.

The main features of AFQS include:

Calculation Functionality

- Quote on yield, customer rate and lessor rate, calculate yield
- Solve for equipment cost, residual, drawdown fee (brokerage)
- Specify or solve for dealer subsidy rate and dealer subsidy amount
- Vendor subsidy programs
- Multiple assets with different commencement dates and terms
- Deferred and split drawdowns
- Regular, irregular and seasonal repayments
- Quote summary, payment, amortisation and tax schedules
- Finance comparison (lease vs. hire purchase or equipment loan)
- Payout calculation
- Australian and New Zealand jurisdictions
- Goods and services tax (GST) support
- Luxury car tax (LCT) including *fuel-efficient*

Quote Management

- Central quote and customer database
- Central pricing parameters (tax and depreciation rates, cost of funds, margin, residual and term bands, etc.)
- Branch level pricing parameters
- Quote documentation printed or email to customers
- Automatic quote follow-up report emailed to each user
- Quote statistics reports
- Australian Business Register (ABR) searches
- Interface with back-end systems (XML)

Design

- Central, web-based solution
- User access control
- Branch control
- Information security
- Customisation and enhancement according to customer requirements

About This Document

This User Guide presents an overview of the AFQS functionality primarily from a user's perspective and is intended for staff engaged in providing equipment finance quotes to customers.

For information on the architecture, technical requirements, installation and configuration, refer to the Technical Summary of AFQS:

<http://www.afqs.com/Documents/AFQS Tech Summary.pdf>

Login

AFQS is accessed via the web browser. Every user is required to log in unless a single sign-on system is used. When the Login screen appears, enter your login ID and password. If you make a mistake, AFQS will ask you to re-enter the login ID and password.

The number of login attempts is normally limited to three but can be changed by the Administrator. If the limit is exceeded, the user is blocked from further logins for 30 minutes (the timeout period can be changed by the Administrator). If this happens, ask your Administrator to unlock your account by changing your password and then log in using the new password.

Once you have entered the correct login ID and password, the system may ask you to change the password. This may happen in two cases: when the old password has expired or when you have just logged in using a new password created by the Administrator.

To change your password before it expires, press the Change Password button.

The Login screen will be displayed again if the session has been timed out, that is if you have not used AFQS for a certain period of time. This is an additional security feature that will prevent unauthorised use of your login credentials if you forget to log out from AFQS before leaving your computer.

Log in	
Login ID	<input type="text" value="bmgr-4060"/>
Password	<input type="password"/> (case-sensitive)

You will not be required to log in to AFQS and will go straight to the Quote page if you have a single sign-on system and your Windows login matches your AFQS login ID.

Personal Preferences

To set up your personal preferences, click on the Preferences link and enter the following details that will be applied to all your new quotes:

- Your email address (quote follow-up reminders and password reset messages will be sent to this address)
- State for stamp duty (e.g. New South Wales)
- Type of finance (finance lease, hire purchase disclosed, equipment loan, etc.)
- Quote term (default: 48 months)
- Whether brand/make, model, year, serial number and other additional equipment details will be normally required
- Quote status (indicative or firm)
- Quote search status (show all quotes or pending only)
- Open quote page (Quote or Summary)
- Quote follow-up reminder (e.g. 3 days)

The screenshot shows the 'New Quote' form with the following details:

Quote	
Solve for	Repayments
Type of Finance	Hire Purchase (Discl)
State	New South Wales
GST Repayment	None
ITC Entitlement	100 %
	<input type="checkbox"/> Customer <input type="checkbox"/> Lessor <input checked="" type="radio"/> Yield
	<input type="checkbox"/> % <input type="checkbox"/> %

Fees	
Drawdown Fee/Brokerage	\$ <input type="text"/> (excluding GST) or <input type="text"/> %
ASIC Fee	\$ <input type="text"/> (excluding GST)
Document Fee	\$ <input type="text"/> (excluding GST)
Other Fees	\$ <input type="text"/> (excluding GST)
Upfront Fees Financed	<input type="checkbox"/> (document and other fees)

For example:

The screenshot shows a web interface with a sidebar on the left containing buttons for 'Quote', 'Statistics', 'Preferences', and 'Log out'. The 'Preferences' button is highlighted. The main content area is titled 'Preferences' and is divided into two sections: 'User' and 'Quote'.

User	
Name	Matthew Thornton
User Group	Business Banking
Company/Branch	Head Office
Email	<input type="text" value="matthew.thornton@ezyfinance.com"/>

Quote	
State	<input type="text" value="New South Wales"/>
Type of Finance	<input type="text" value="Hire Purchase (Discl)"/>
Term	<input type="text" value="48"/> months
Equipment Details	<input checked="" type="checkbox"/> Show brand/make, model and other details
Status	<input type="text" value="Firm"/> (Firm quotes must commence within 28 days)
Quote Search Status	<input type="radio"/> All <input checked="" type="radio"/> Pending
Open Quote	<input type="radio"/> Quote Page <input checked="" type="radio"/> Summary Page
Follow-up Reminder	<input type="text" value="Never"/> (Email me a list of quotes about to expire)

Your User Group setting (in the top section) determines your access privileges and the Company/Branch your office location. They are set by the Administrator and cannot be changed on the Preferences page.

Press Save to keep any changes to your preferences.

Quoting

Quote Navigation Menu

The navigation bar at the top of the page is used to switch between the main quote pages:

- **Customer.** You can select from existing or enter details of new customers and guarantors. New entities will be looked up in the Australian Business Register to ensure correct details.
- **Quote** link opens the main Quote page where all the equipment finance details can be input.
- **Summary** page shows the calculated amount financed, rates and repayments.
- **Schedule** page contains the monthly payment schedule.
- **Amortisation** page contains the monthly amortisation schedule.
- **Tax** page contains the tax schedule (available for leases only).
- **Comparison** page allows comparing the Net Present Value (NPV) of different finance options.
- **Documents** page is used to generate and view various quote documents. There is also an option to upload external PDF or Word documents.
- **Status** page contains audit trail and other miscellaneous details including quote status, source and introducer as well as payment and supplier details.




The screenshot displays the 'New Quote' form in the Asset Finance Quotation System. At the top, a navigation bar contains links for 'Customer', 'Quote', 'Summary', 'Schedules', 'Documents', and 'Status'. The 'Quote' link is highlighted, and an orange circle is drawn around the entire navigation bar. A callout box with an orange border and a white background points to the navigation bar, containing the text 'Click to switch between different quote pages'. Below the navigation bar, the 'New Quote' form is visible, featuring a table for 'Quote' details and a table for 'Fees'.

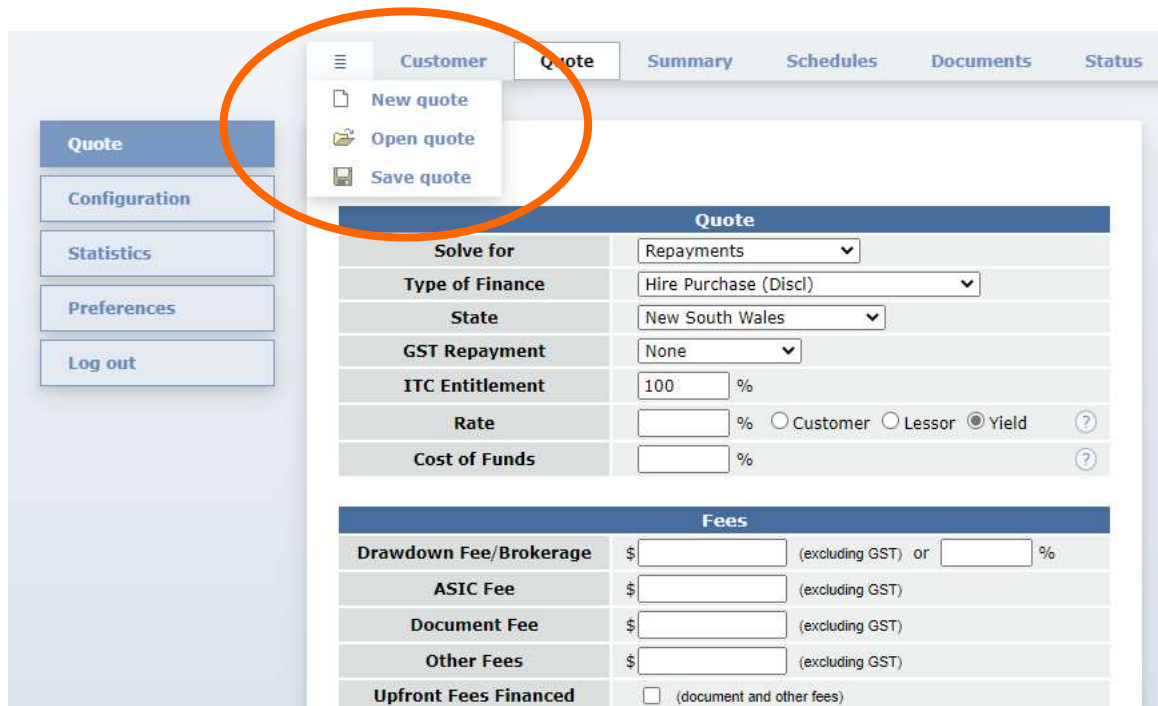
Quote	
Solve for	Repaym
Type of Finance	Hire Pur
State	New Sol
GST Repayment	None
ITC Entitlement	100 %
Rate	% <input type="radio"/> Customer <input type="radio"/> Lessor <input checked="" type="radio"/> Yield ?
Cost of Funds	% ?

Fees	
Drawdown Fee/Brokerage	\$ <input type="text"/> (excluding GST) or <input type="text"/> %
ASIC Fee	\$ <input type="text"/> (excluding GST)
Document Fee	\$ <input type="text"/> (excluding GST)
Other Fees	\$ <input type="text"/> (excluding GST)
Upfront Fees Financed	<input type="checkbox"/> (document and other fees)

Quote Links

The icon links at the top of the page can be used to:

-  Start a new quote.
-  Open an existing quote by the quote number or the customer name.
-  Save the quote. If the same quote is saved repeatedly, each time a variation of the quote is created instead of overwriting the original quote. This adds a variation character (A–Z) to the quote number. For example, if the original quote number is 20117-5, the variations will be saved as 20117-5-**A**, 20117-5-**B**, 20117-5-**C** and so on.



The screenshot shows the 'Quote' form in the system. A dropdown menu is open, highlighting the 'Quote' tab. The menu options are:

- New quote
- Open quote
- Save quote

The form fields include:

Quote	
Solve for	Repayments
Type of Finance	Hire Purchase (Disc)
State	New South Wales
GST Repayment	None
ITC Entitlement	100 %
Rate	% <input type="radio"/> Customer <input type="radio"/> Lessor <input checked="" type="radio"/> Yield ?
Cost of Funds	% ?

Fees	
Drawdown Fee/Brokerage	\$ <input type="text"/> (excluding GST) or <input type="text"/> %
ASIC Fee	\$ <input type="text"/> (excluding GST)
Document Fee	\$ <input type="text"/> (excluding GST)
Other Fees	\$ <input type="text"/> (excluding GST)
Upfront Fees Financed	<input type="checkbox"/> (document and other fees)

The same icons can also be found in the bottom left corner of the page for convenience.



The screenshot shows the bottom left corner of the page with three circular icons: a document icon, a folder icon, and a save icon. These icons are circled in orange.

The form fields include:

GST Free Items	\$ <input type="text"/>
Deposit/Trade-in	\$ <input type="text"/>
Balloon	\$ <input type="text"/> (excluding GST) or <input type="text"/> %
<input type="button" value="Add"/>	

Instalments	
Structure	Regular ?
Start Date	18/02/2022 (dd/mm/yyyy)
Frequency	Monthly
Lagged Balloon	<input type="checkbox"/> (no repayment in last month of term in arrears)




To open an existing quote, click on the  link. When the below page appears, enter the search criteria and press Search.

Search For	
Quote No	<input type="text"/> (without variation character) OR
Given Name	<input type="text"/> (starts with)
Surname	<input type="text"/> (starts with)
Entity Name	<input type="text"/> (starts with)
User	<input type="text"/> ▼
Status	<input type="radio"/> All <input checked="" type="radio"/> Pending

Then select a quote from the displayed list of quotes by clicking on the quote number.

Search For	
Quote No	<input type="text" value="20218-1"/> (without variation character) OR
Given Name	<input type="text"/> (starts with)
Surname	<input type="text"/> (starts with)
Entity Name	<input type="text"/> (starts with)
User	<input type="text"/> ▼
Status	

Click to open quote

Search Results					
Quote No	Status	Given	Customer	Equipment Cost	User
 20218-1	Firm	18 Feb-22 14:43	Brendon Lee / Star Design	\$50,000.00	Matthew Thornton
 20218-1-A	Approved	18 Feb-22 14:44	Brendon Lee / Star Design	\$54,000.00	Matthew Thornton
 20218-1-B	Settled	18 Feb-22 14:45	Brendon Lee / Star Design	\$48,500.00	Matthew Thornton

The quote will open on either the Quote page or the Summary page depending on the setting you selected in Preferences.

Quotes expiring in the next few days will be highlighted in the search results in **red**.

Solve Functions

AFQS can solve for the following unknowns given that the other details are known:

- Dealer subsidy amount
- Dealer subsidy rate
- Drawdown fee (brokerage)
- Equipment cost
- Payout amount
- Repayments
- Residual/balloon
- Yield/rate

The most commonly used function is 'Solve for Repayments'. It calculates the repayments based on the required rate, equipment cost, deposit, residual and other relevant details.

Some of the above solve functions may not be available to certain user groups.

The screenshot displays the 'New Quote' form in the AFQS system. The 'Solve for' dropdown menu is open, showing options: Dealer Subsidy Amount, Dealer Subsidy Rate, Drawdown Fee, Equipment Cost, Payout Amount, Repayments (highlighted), Residual/Balloon, and Yield/Rate. A callout box points to the 'Repayments' option with the text 'Select a solve function'.

New Quote	
Solve for	Repayments
Type of Finance	Dealer Subsidy Amount
State	Dealer Subsidy Rate
GST Repayment	Drawdown Fee
ITC Entitlement	Equipment Cost
Rate	Payout Amount
Cost of Funds	Repayments
	Residual/Balloon
	Yield/Rate

Fees	
Drawdown Fee/Brokerage	\$ [input] (e)
ASIC Fee	\$ [input] (e)
Document Fee	\$ [input] (e)
Other Fees	\$ [input] (excluding GST)
Upfront Fees Financed	<input type="checkbox"/> (document and other fees)

Quote Rate

Quote rate can be input as customer rate, lessor rate or pre-tax yield/required rate. The calculation varies depending on the selected type of rate:

- **Customer Rate.** The variable rentals/instalments are scaled up or down to attain the required implicit interest rate based on the equipment cost only.
- **Lessor Rate.** The variable rentals/instalments are scaled up or down to attain the required implicit interest rate based on the total amount financed, i.e. the sum of the initial fee and the equipment cost.
- **Pre-tax Yield/Required Rate.** The variable rentals/instalments are scaled up or down so that the lessor's pre-tax yield/rate or after-tax margin is maintained.

If the rate field is left blank, an automatic rate will be used determined as the sum of the applicable cost of funds and margin based on the quote term, residual and amount financed.

Some users do not have access to the rate field and cannot specify the rate explicitly. In this case, AFQS always determines the rate automatically. The same is also true for the cost of funds field below the rate field – it can be, and usually is, left blank and determined automatically.

The screenshot shows the 'New Quote' form with the following fields:

Quote	
Solve for	Repayments
Type of Finance	Hire Purchase (Disc)
State	New South Wales
GST Repayment	None
ITC Entitlement	100 %
Rate	% <input type="radio"/> Customer <input type="radio"/> Lessor <input checked="" type="radio"/> Yield ?
Cost of Funds	% ?

Fees	
Drawdown Fee/Brokerage	\$ <input type="text"/> %
ASIC Fee	\$ <input type="text"/>
Document Fee	\$ <input type="text"/>
Other Fees	\$ <input type="text"/>
Upfront Fees Financed	<input type="checkbox"/> (doc)

Enter a rate or leave blank to calculate automatically

Rate Premium

When the user's access privileges do not allow quoting on the user specified rate, the rate is determined automatically based on the cost of funds and margin for the term, residual and amount financed. This automatic rate is driven by the pricing parameters and cannot be changed by the user. However, the user (usually a dealer) can choose to increase the customer rate by a *rate premium*. The benefit of the higher rate will be shared between the Lessor and the Dealer in the proportion specified through the Lessor Rate Premium Share parameter for each company or branch.

For example, suppose the customer rate applicable to the transaction is 7%, the rate premium specified by the user is 1% and the Lessor's share of the rate premium is 30%. The program will solve for the rentals and brokerage amount so that:

- The customer rate becomes 8% (7% + 1 %).
- The Lessor's yield is x%, where x% is the yield that will give the customer rate of 7.3% (7.0% + 0.3%) when there is no brokerage.

In this way, the Lessor gets the benefit of the customer rate going up to 7.3% (as reflected in a higher yield). The Dealer has the remainder of the benefit with the customer rate going up to 8.0% (in brokerage).

Access to the Rate Premium function can be turned on and off by the Administrator for each user group.

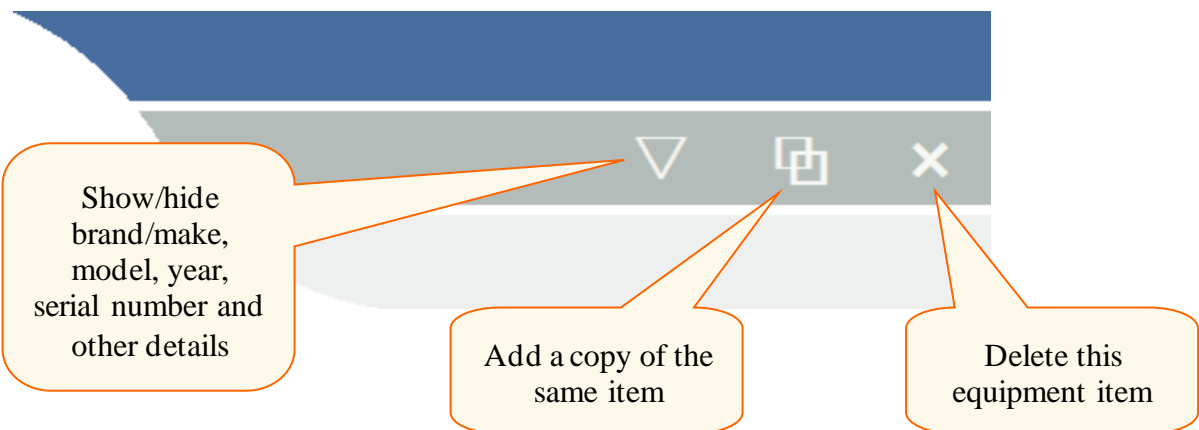
Equipment

Equipment details can be input in the central section of the Quote page. The content of this section will change automatically depending on whether the selected equipment item is a *motor vehicle* to allow input of body type, registration number, engine number and VIN/chassis number, if required.

Equipment	
Item 1 △ □	
Commencement Date	<input type="text" value="20/06/2022"/> (dd/mm/yyyy)
Term	<input type="text" value="48"/> (1–240 months)
Equipment	<input type="text"/> ▼
New	<input checked="" type="checkbox"/>
Brand/Make	<input type="text"/>
Model	<input type="text"/>
Year	<input type="text"/>
Serial Number	<input type="text"/>
Identification Number	<input type="text"/>
Location of Goods	<input type="text"/>
GST	<input checked="" type="checkbox"/> (on equipment purchase by Financier)
Selling Price	\$ <input type="text"/> (including GST)
GST Free Items	\$ <input type="text"/>
Deposit/Trade-in	\$ <input type="text"/>
Balloon	\$ <input type="text"/> (excluding GST) or <input type="text"/> %

The icons in the top right-hand corner of each equipment item can be used to:

- Show/hide the additional equipment details used in the quote documents (brand/make, model, year, serial number, etc.) Whether these details will be initially displayed for new items will depend on the state of the Equipment Details checkbox on the Preferences page.
- Create a copy of the same item. This function will replicate all the input details except for those that need to be filled in for each item of equipment separately (serial number and identification number for general items and registration number, engine number and VIN/chassis number for motor vehicles).
- Delete the equipment item. This icon is only displayed if the quote has multiple items of equipment.



Drawdowns

AFQS allows creating drawdown schedules when either the drawdown date has to be different from the commencement date (deferred drawdown) or the required funds need to be divided into multiple drawdowns made on different dates.

The drawdown schedule appears just under the equipment section, provided that this feature is turned on by the Administrator for your user group.

If no drawdown schedule is specified (default), it is assumed that the full drawdown is made on the commencement date.

Equipment	
Item 1	
Commencement Date	<input type="text" value="20/06/2022"/> (dd/mm/yyyy)
Term	<input type="text" value="48"/> (1–240 months)
Equipment	<input type="text" value="Air conditioning plant"/>
New	<input checked="" type="checkbox"/>
GST	<input checked="" type="checkbox"/> (on equipment purchase by Financier)
Selling Price	\$ <input type="text" value="25000"/> (including GST)
GST Free Items	\$ <input type="text"/>
Deposit/Trade-in	\$ <input type="text" value="10000"/>
Balloon	\$ <input type="text" value="9000"/> (excluding GST) or <input type="text"/> %
<input type="button" value="Add"/>	
Drawdowns	
<input type="button" value="Add"/>	

Click to add a drawdown

The first drawdown added to the schedule will be automatically set to the full amount required equal to equipment cost minus deposit.

For the above example, the following drawdown will be added:

Drawdowns	
Drawdown 1	
Drawdown Date	<input type="text" value="20/06/2022"/> (dd/mm/yyyy)
Amount	\$ <input type="text" value="15000"/>
<input type="button" value="Add"/>	

To add more drawdowns, reduce the drawdown amount to be less than the full amount required and click Add. The new drawdown added will be equal to the balance between the amounts already in the schedule and the full amount.

Repeat until all the drawdowns have been created as necessary. The total of all drawdown amounts for the equipment item will always equal the equipment cost minus the deposit.

Adjust the drawdown dates if needed.

Equipment	
Item 1 ▼ ☰	
Commencement Date	<input type="text" value="20/06/2022"/> (dd/mm/yyyy)
Term	<input type="text" value="48"/> (1–240 months)
Equipment	<input type="text" value="Air conditioning plant"/> ▼
New	<input checked="" type="checkbox"/>
GST	<input checked="" type="checkbox"/> (on equipment purchase by Financier)
Selling Price	\$ <input type="text" value="25000"/> (including GST)
GST Free Items	\$ <input type="text"/>
Deposit/Trade-in	\$ <input type="text" value="10000"/>
Balloon	\$ <input type="text" value="9000"/> (excluding GST) or <input type="text"/> %
<input type="button" value="Add"/>	
Drawdowns	
Drawdown 1 ×	
Drawdown Date	<input type="text" value="20/06/2022"/> (dd/mm/yyyy)
Amount	\$ <input type="text" value="15000"/>
<input type="button" value="Add"/>	

Adjust the amount and click Add to add remaining balance

For example, the following drawdown schedule has three drawdowns spread over three consecutive months.

The effect of multiple (split) drawdowns will be reduced repayments compared to financing the full amount on the commencement date.

Drawdowns	
Drawdown 1 ✕	
Drawdown Date	<input type="text" value="20/06/2022"/> (dd/mm/yyyy)
Amount	<input type="text" value="\$ 2000"/>
Drawdown 2 ✕	
Drawdown Date	<input type="text" value="20/07/2022"/> (dd/mm/yyyy)
Amount	<input type="text" value="\$ 5000"/>
Drawdown 3 ✕	
Drawdown Date	<input type="text" value="20/08/2022"/> (dd/mm/yyyy)
Amount	<input type="text" value="\$ 8000"/>
<input type="button" value="Add"/>	

Repayment Structures

AFQS supports **regular**, **irregular** and **seasonal** repayment options. The content of the repayment section of the Quote page varies depending on the selected option.

Instalments	
Structure	Regular ?
Start Date	Regular (dd/mm/yyyy)
Frequency	Irregular
Lagged Balloon	<input type="checkbox"/> (no repayment in last month of term in arrears)

Select repayment structure

Regular Repayments

Regular is the most common repayment option. The pattern of the repayments (*rentals* for lease and *instalments* for hire purchase or equipment loan) is determined by the start date and the frequency (monthly, quarterly, half-yearly and yearly).

If the repayment start date coincides with the quote commencement date, the repayments are made *in advance*. A start date deferred by one frequency unit indicates that the repayments are *in arrears*.

Instalments	
Structure	Regular ?
Start Date	23/02/2022 (dd/mm/yyyy)
Frequency	Monthly
Lagged Balloon	<input type="checkbox"/> (no repayment in last month of term in arrears)

This simple scenario may result in the following repayments calculation.

Instalments					
Start Date	Number of Instalments	Interval (mth)	Base Instalment	Balloon	Gross Instalment
Feb 2022	48	1	\$1,645.20	\$0.00	\$1,645.20
Feb 2026	1		\$0.00	\$32,727.27	\$32,727.27
Total			\$78,969.60	\$32,727.27	\$111,696.87

Irregular Repayments

The irregular repayment option is used to split the repayments into segments with different amounts and/or frequency. In the example below, there are 12 monthly *fixed* repayments of \$1,500. The repayments for the remainder of the term will be calculated.

Instalments					
Structure		Irregular ▼ ?			
Schedule					
Segment No	Start Date	Number	Interval (mth)	Amount/Ratio	Fixed
1	23/02/2022	12	1	\$ 1500	<input checked="" type="checkbox"/>
2	23/02/2023	36	1	\$	<input type="checkbox"/>

The resulting calculation has one fixed segment followed by 36 repayments of \$1,702.67.

Instalments					
Start Date	Number of Instalments	Interval (mth)	Base Instalment	Balloon	Gross Instalment
Feb 2022	12	1	\$1,500.00	\$0.00	\$1,500.00
Feb 2023	36	1	\$1,702.67	\$0.00	\$1,702.67
Feb 2026	1		\$0.00	\$32,727.27	\$32,727.27
Total			\$79,296.12	\$32,727.27	\$112,023.39

When solving for repayment, at least one of the repayment segments must not be fixed.

In addition to fixed amounts, it is possible to specify repayment ratios. For example, if there are two segments with the ratios 1 and 1.05, this means that the calculated repayment amount of the second segment has to be 5% higher than the first segment.

Irregular repayments are often used to specify *rental holidays*. For example, 12 monthly repayments starting from February 2022, then 30 monthly repayments starting from August 2023, with no repayments from February 2023 to July 2023.

Irregular repayment segments must not overlap.

Seasonal Repayments

The seasonal repayment option can be used to specify a repayment pattern repeated for every year of the quote term. In the example below, there is a repayment in every month of the year except for November and December.

The same repayment structure can be specified through the irregular repayment option. However, the seasonal option is more convenient when there is an annual pattern.

Instalments				
Structure	Seasonal ?			
Start Date	23/02/2022 (dd/mm/yyyy)			
Lagged Balloon	<input type="checkbox"/> (no repayment in last month of term in arrears)			
Schedule	<input checked="" type="checkbox"/> January	<input checked="" type="checkbox"/> April	<input checked="" type="checkbox"/> July	<input checked="" type="checkbox"/> October
	<input checked="" type="checkbox"/> February	<input checked="" type="checkbox"/> May	<input checked="" type="checkbox"/> August	<input type="checkbox"/> November
	<input checked="" type="checkbox"/> March	<input checked="" type="checkbox"/> June	<input checked="" type="checkbox"/> September	<input type="checkbox"/> December

Seasonal repayments have a more segmented structure and are typical of agricultural equipment finance.

Instalments					
Start Date	Number of Instalments	Interval (mth)	Base Instalment	Balloon	Gross Instalment
Feb 2022	9	1	\$1,962.84	\$0.00	\$1,962.84
Jan 2023	10	1	\$1,962.84	\$0.00	\$1,962.84
Jan 2024	10	1	\$1,962.84	\$0.00	\$1,962.84
Jan 2025	10	1	\$1,962.84	\$0.00	\$1,962.84
Jan 2026	1		\$1,962.84	\$0.00	\$1,962.84
Feb 2026	1		\$0.00	\$32,727.27	\$32,727.27
Total			\$78,513.60	\$32,727.27	\$111,240.87

Summary

The calculated amount financed, rates and repayments are displayed on the Summary page.

In the example below, there are 48 monthly instalments of \$927.51 followed by a 40% balloon payment. The repayment structure can be more complex in case if the irregular or seasonal repayment option is selected on the Quote page.

Quote		Customer	Quote	Summary	Schedules	Documents	Status
Quote							
Configuration							
Statistics							
Preferences							
Log out							
Quote 20218-1							
Hire Purchase (Discd) Summary¹							
Selling Price (incl. GST)	\$50,000.00	Commencement Date	18 Feb 2022				
Less Input Tax Credit	-\$4,545.45	Term	48 months				
Less Deposit/Trade-in	\$0.00	Balloon Date	18 Feb 2026				
Plus GST Free Amount	\$0.00	Balloon	\$18,181.82				
Plus GST Financed	\$5,700.21	Balloon	40.000%				
Plus Luxury Car Tax	\$0.00	Interest Rate to Hirer	8.252%				
Plus Upfront Fees Financed	\$0.00	Interest Rate to Lessor	7.850%				
Plus GST on Upfront Fees	\$0.00	Required Rate	7.850%				
Total Amount Financed (Hirer)	\$51,154.76	Cost of Funds	6.000%				
Plus Drawdown Fee/Brokerage	\$500.00	Margin	1.850%				
Plus GST on Drawdown Fee	\$50.00	Notional Profit	\$2,375.62				
Less Dealer Subsidy	\$0.00						
Less GST on Dealer Subsidy	\$0.00						
Amount Payable to Dealer	\$50,550.00						
Less Drawdown Fee ITC	-\$50.00						
Less Vendor Subsidy	\$0.00						
Less GST on Vendor Subsidy	\$0.00						
Total Amount Financed (Lessor)	\$51,654.76						
¹ All amounts are exclusive of GST, except for equipment cost and deposit.							
Equipment							
Item	Description	Cost (incl. GST)	Commence Date	Balloon Date	Balloon		
1	Air conditioning plant	\$50,000.00	18 Feb 2022	18 Feb 2026	-\$18,181.82		
Instalments							
Start Date	Number of Instalments	Interval (mth)	Base Instalment	GST	Stamp Duty	Balloon	Gross Instalment
Feb 2022	48	1	\$927.51	\$0.00	\$0.00	\$0.00	\$927.51
Feb 2026	1		\$0.00	\$0.00	\$0.00	\$18,181.82	\$18,181.82
Total			\$44,520.48	\$0.00	\$0.00	\$18,181.82	\$62,702.30

Schedule

The monthly payment schedule can be viewed on the Schedule page.

Payment Schedule						
Date	Capital & Balloon	Instalment Income	Fees	GST/ITC Cashflow	Tax	Investment Balance
Feb 2022	-\$45,454.55	\$927.51	-\$500.00	-\$4,595.45	\$0.00	\$49,622.49
Mar 2022	\$0.00	\$927.51	\$0.00	-\$1,104.76	\$0.00	\$50,124.34
Apr 2022	\$0.00	\$927.51	\$0.00	\$0.00	\$0.00	\$49,524.72
May 2022	\$0.00	\$927.51	\$0.00	\$0.00	\$0.00	\$48,921.18
Jun 2022	\$0.00	\$927.51	\$0.00	\$0.00	\$0.00	\$48,313.69
Jul 2022	\$0.00	\$927.51	\$0.00	\$0.00	\$0.00	\$47,702.23
Aug 2022	\$0.00	\$927.51	\$0.00	\$0.00	\$0.00	\$47,086.76
Sep 2022	\$0.00	\$927.51	\$0.00	\$0.00	\$0.00	\$46,467.27
Oct 2022	\$0.00	\$927.51	\$0.00	\$0.00	\$0.00	\$45,843.73
Nov 2022	\$0.00	\$927.51	\$0.00	\$0.00	\$0.00	\$45,216.11
Dec 2022	\$0.00	\$927.51	\$0.00	\$0.00	\$0.00	\$44,584.38
Jan 2023	\$0.00	\$927.51	\$0.00	\$0.00	\$0.00	\$43,948.52
Feb 2023	\$0.00	\$927.51	\$0.00	\$0.00	\$0.00	\$43,308.50
Mar 2023	\$0.00	\$927.51	\$0.00	\$0.00	\$0.00	\$42,664.30
Apr 2023	\$0.00	\$927.51	\$0.00	\$0.00	\$0.00	\$42,015.88
May 2023	\$0.00	\$927.51	\$0.00	\$0.00	\$0.00	\$41,363.22
Jun 2023	\$0.00	\$927.51	\$0.00	\$0.00	\$0.00	\$40,706.29

...

Jul 2028	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Aug 2028	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sep 2028	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Oct 2028	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Nov 2028	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Dec 2028	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Jan 2029	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Feb 2029	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Mar 2029	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Apr 2029	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
May 2029	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Jun 2029	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	-\$27,272.73	\$44,520.48	-\$500.00	-\$5,700.21	\$0.00	

Asset Finance Quotation System © 2012-2022 Xelberg alpa.com

Amortisation

The monthly amortisation schedule can be accessed through the Amortisation page.

Customer
Quote
Summary
Schedules
Documents
Status

Quote

Configuration

Statistics

Preferences

Log out

Quote 20218-1

Amortisation Schedule						
Date	Drawdown	GST Financed	Instalment & Balloon	Interest	Principal	Balance
Feb 2022	\$45,454.55	\$5,700.21	\$927.51	\$0.00	-\$50,227.25	\$50,227.25
Mar 2022	\$0.00	\$0.00	\$927.51	\$345.38	\$582.13	\$49,645.11
Apr 2022	\$0.00	\$0.00	\$927.51	\$341.37	\$586.14	\$49,058.98
May 2022	\$0.00	\$0.00	\$927.51	\$337.34	\$590.17	\$48,468.81
Jun 2022	\$0.00	\$0.00	\$927.51	\$333.29	\$594.22	\$47,874.58
Subtotal	\$45,454.55	\$5,700.21	\$4,637.55	\$1,357.38		
Jul 2022	\$0.00	\$0.00	\$927.51	\$329.20	\$598.31	\$47,276.27
Aug 2022	\$0.00	\$0.00	\$927.51	\$325.08	\$602.43	\$46,673.85
Sep 2022	\$0.00	\$0.00	\$927.51	\$320.94	\$606.57	\$46,067.28
Oct 2022	\$0.00	\$0.00	\$927.51	\$316.77	\$610.74	\$45,456.54
Nov 2022	\$0.00	\$0.00	\$927.51	\$312.57	\$614.94	\$44,841.60
Dec 2022	\$0.00	\$0.00	\$927.51	\$308.34	\$619.17	\$44,222.44
Jan 2023	\$0.00	\$0.00	\$927.51	\$304.09	\$623.42	\$43,599.01
Feb 2023	\$0.00	\$0.00	\$927.51	\$299.80	\$627.71	\$42,971.30
Mar 2023	\$0.00	\$0.00	\$927.51	\$295.48	\$632.03	\$42,339.27
Apr 2023	\$0.00	\$0.00	\$927.51	\$291.14	\$636.37	\$41,702.90
May 2023	\$0.00	\$0.00	\$927.51	\$286.76	\$640.75	\$41,062.15
Jun 2023	\$0.00	\$0.00	\$927.51	\$282.35	\$645.16	\$40,417.00
Subtotal	\$0.00	\$0.00	\$11,130.12	\$3,672.53		

...

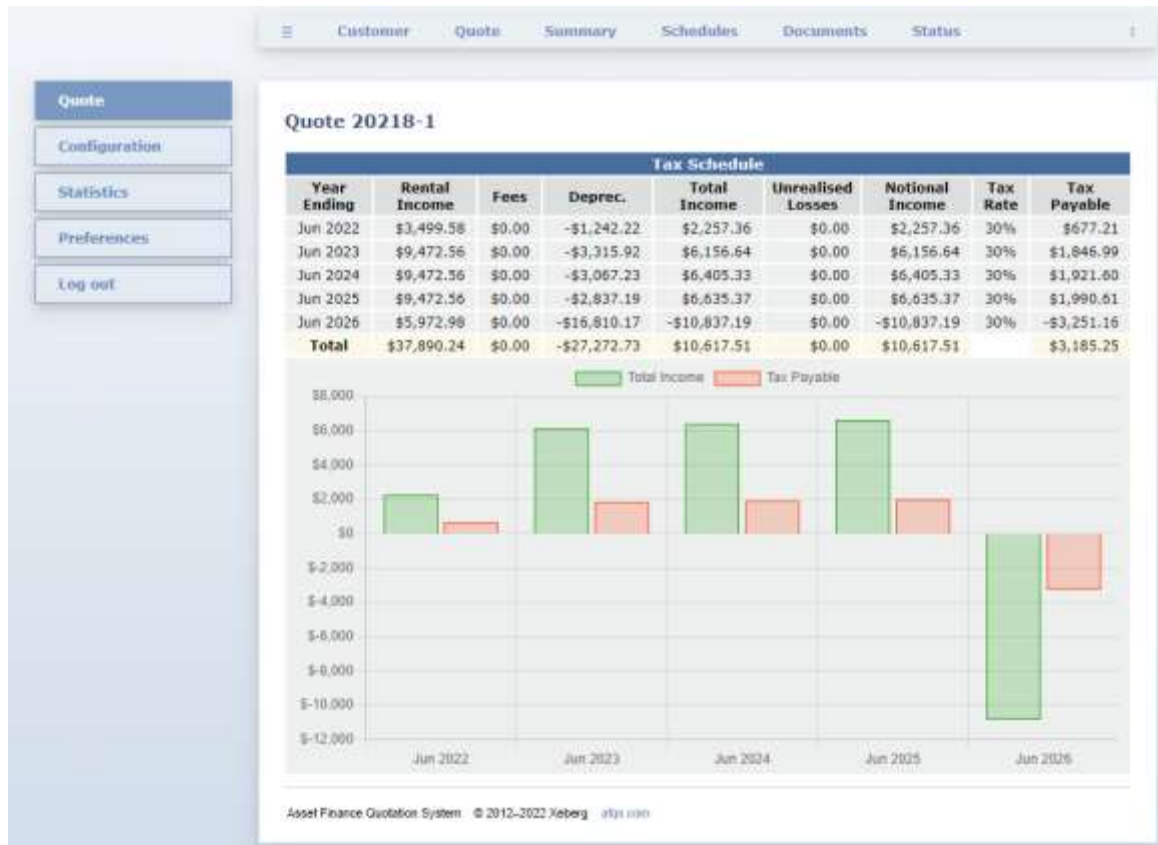
Jul 2025	\$0.00	\$0.00	\$927.51	\$161.80	\$765.71	\$22,763.78
Aug 2025	\$0.00	\$0.00	\$927.51	\$156.53	\$770.98	\$21,992.80
Sep 2025	\$0.00	\$0.00	\$927.51	\$151.23	\$776.28	\$21,216.52
Oct 2025	\$0.00	\$0.00	\$927.51	\$145.89	\$781.62	\$20,434.90
Nov 2025	\$0.00	\$0.00	\$927.51	\$140.52	\$786.99	\$19,647.91
Dec 2025	\$0.00	\$0.00	\$927.51	\$135.10	\$792.41	\$18,855.50
Jan 2026	\$0.00	\$0.00	\$927.51	\$129.66	\$797.85	\$18,057.65
Feb 2026	\$0.00	\$0.00	\$18,181.82	\$124.17	\$18,057.65	\$0.00
Subtotal	\$0.00	\$0.00	\$24,674.39	\$1,144.89		
Total	\$45,454.55	\$5,700.21	\$62,702.30	\$11,547.54		

Balance

Asset Finance Quotation System © 2012-2022 Xeberg afqs.com

Tax

The tax schedule is only available for leases.



Finance Comparison

The comparison function can be used to compare the Net Present Value (NPV) of different finance options. For example, lease vs. hire purchase.



...

Jul 2028	\$0.00	\$4.06	\$1,543.96	\$0.00	-\$5.12	-\$1,948.00
Aug 2028	\$0.00	\$4.07	\$1,548.02	\$0.00	-\$5.13	-\$1,953.73
Sep 2028	\$0.00	\$4.08	\$1,552.10	\$0.00	-\$5.15	-\$1,958.88
Oct 2028	\$0.00	\$4.09	\$1,556.19	\$0.00	-\$5.16	-\$1,964.04
Nov 2028	\$0.00	\$4.10	\$1,560.29	\$0.00	-\$5.17	-\$1,969.21
Dec 2028	-\$1,564.39	\$4.11	\$0.00	\$1,974.40	-\$5.19	\$0.00
Jan 2029	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Feb 2029	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Mar 2029	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Apr 2029	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
May 2029	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Jun 2029	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subtotal	-\$1,564.39	\$24.49		\$1,974.40	-\$30.91	
Total	-\$20,523.81	\$169.33		-\$20,682.94	\$293.90	

Assumptions			
Commencement Date	Feb 2022	Analysis Method	Internal Rate of Return (IRR)
Resale Date	Feb 2026	Pre-tax Sinking Fund Rate	N/A
Resale Amount	\$25,000.00	Pre-tax Cost of Funds	N/A
Pre-tax Discount Rate	4.500%	GST Period	Monthly
Balance Month	June	GST Lag	1 month
Rental Treatment	Cash	GST Accounted	Non-cash basis (accrual)

Asset Finance Quotation System © 2012-2022 Xebeg afqs.com

Payout Calculation

To perform a payout calculation, open an existing quote, set 'Solve for' to 'Payout Amount' on the Quote page, click on the Summary link and complete the payout details: the payout date, the payout method and the additional parameter.

AFQS has four alternative methods to calculate termination amounts. Depending on the chosen method, a different additional parameter will be required as shown below.

Payout	
Payout Date	<input type="text" value="18/02/2024"/> (dd/mm/yyyy)
<input checked="" type="radio"/> Maintain pre-tax yield/required rate	<input type="text" value="5.850"/> %
<input type="radio"/> Discount at customer rate less margin	<input type="text"/> %
<input type="radio"/> Actuarial balance plus damages	<input type="text"/> extra payments
<input type="radio"/> Discount at interest rate	<input type="text"/> %

Pressing the Solve button will display the Summary page with the payout details added at the bottom.

Customer/Guarantor

Although a quote can be calculated without inputting the customer details, to save the quote or to create a quote document, it is necessary to enter the customer details and (optionally) the guarantor details.

You should always try to avoid duplication by locating *existing* customers in the AFQS database instead of re-entering their details:

The screenshot shows the 'New Quote' form with the 'Customer' tab selected. Under the 'Customer' heading, there are two radio buttons: 'New (select business type)' and 'Existing (search AFQS database)'. The 'Existing' option is selected and circled in orange. Below these are input fields for 'Given Name', 'Surname', and 'Entity Name', each with a '(starts with) or' label. A 'Search' button is located at the bottom of the form. A callout box with an orange border points to the 'Existing' radio button and contains the text: 'Select Existing, enter name(s) and press Search'.

For *new* customers, you will need to select the business type as shown below. For all types other than Individual, a search of the Australian Business Register (ABR) will be performed (either by the ABN or by the entity name) to pre-populate the customer or guarantor details where possible.

The screenshot shows the 'New Quote' form with the 'Business Type' dropdown menu open. The dropdown is circled in orange and lists the following options: 'Company', 'Individual', 'Partnership', 'Sole Trader', 'Trust', and 'Other'. There is an 'Add' button next to the dropdown. The form also shows the 'New' radio button selected under the 'Customer' heading. At the bottom of the page, there is a footer: 'Asset Finance Quotation System © afqs.com'.

The information downloaded from the ABR includes:

- Registered entity name (business name, company name, etc.)
- Trading name (until phased out)
- ABN
- State
- Postcode
- Registration date

The following example shows a fragment of search results for “Pacific Brands”.

The screenshot displays the 'Customer' search interface. The 'Quote 20218-1' header is visible. The search criteria are: Business Type: Company, ABN Registered: checked, ABN: (empty), Entity Name: Pacific Brands. The search results table lists various entities with their ABNs, states, and postcodes. An orange oval highlights the search input fields, and a callout box points to them with the text: 'Enter either ABN or Entity Name and press Search'.

Entity Name	ABN	State	Postcode
Pacific Brands Limited	773 059	VIC	3101
AMORE PACIFIC BRANDS PTY LTD.			14
ASIA PACIFIC BRANDS P/L			26
PACIFIC BRANDS CLOTHING PTY LTD.			01
PACIFIC BRANDS DISTRIBUTORS PTY LTD.			11
PACIFIC BRANDS FOOTWEAR PTY LTD.			07
PACIFIC BRANDS HOLDINGS PTY LTD.			101
PACIFIC GROUP OF BRANDS PTY. LTD.	85 100 163 413	NSW	2216
PACIFIC MANAGEMENT OF BRANDS PTY. LTD.	76 086 395 155	VIC	3182
Pacific Brands (Australia) Pty Ltd	82 107 285 049	VIC	3122
SOUTH PACIFIC BRANDS PTY LIMITED	63 131 539 609		
SOUTH PACIFIC BRANDS PTY LIMITED	82 319 860 242	NSW	2010
UNITED PACIFIC BRANDS PTY LTD.	16 617 451 519	VIC	3031
BRANDS PACIFIC PTY LTD.	72 636 701 847	QLD	4116
Brands Pacific Pty Ltd.	63 102 208 677	QLD	4113
ASIA PACIFIC BRANDS AUSTRALIA LIMITED	47 613 922 035		0632
BRANDS CO PTY LTD.	54 642 974 801	NSW	2220
BRANDS PTY. LTD.	78 060 783 315	SA	5031
CORPORATION BRANDS PTY LTD.	17 099 299 665	VIC	3931
LIMITED BRANDS PTY LTD.	90 113 304 546	NSW	2480

To add a customer without searching the ABR, untick the ABN Registered checkbox.

Unless the entity is not registered for ABN, it is not recommended to bypass the ABR search to ensure that the registered name is correctly spelled in the quote documentation.

To select one of the records displayed in the search results, click on the corresponding entity name.

The customer/guarantor details have a slightly different structure depending on the business type (business name, company, individual, partnership, solo trader or trust). However, they all require a contact name and at least one of the following contact details: phone number, mobile number or email address.

The ANZSIC pair of fields is used to select the division and the class as defined by the Australian and New Zealand Standard Industrial Classification. For example, division: Manufacturing; class: Synthetic Textile Manufacturing.

Business Name

Customers	
Customer 1 X	
Business Name	<input type="text"/>
Trading as	<input type="text"/>
ABN	<input type="text"/>
ANZSIC	<input type="text"/> (Division)
	<input type="text"/> (Class)
Title	Mr <input type="text"/>
Given Name	<input type="text"/>
Middle Name	<input type="text"/>
Surname	<input type="text"/>
Phone	<input type="text"/>
Mobile	<input type="text"/>
Email	<input type="text"/>
Address	<input type="text"/>
City/Suburb	<input type="text"/>
State	<input type="text"/>
Postcode	<input type="text"/>
	<input type="checkbox"/> Different mailing address
Established	<input type="text"/> (dd/mm/yyyy)
Customer No	<input type="text"/>
Risk Rating	<input type="text"/>

Company

Customers	
Customer 1 X	
Company	<input type="text"/>
Trading as	<input type="text"/>
ABN	<input type="text"/>
ACN	<input type="text"/>
Directors	<input type="radio"/> Sole <input type="radio"/> Multiple
ANZSIC	<input type="text" value=""/> (Division)
	<input type="text" value=""/> (Class)
Title	<input type="text" value="Mr"/>
Given Name	<input type="text"/>
Middle Name	<input type="text"/>
Surname	<input type="text"/>
Phone	<input type="text"/>
Mobile	<input type="text"/>
Email	<input type="text"/>
Address	<input type="text"/>
City/Suburb	<input type="text"/>
State	<input type="text"/>
Postcode	<input type="text"/>
	<input type="checkbox"/> Different mailing address
Established	<input type="text"/> (dd/mm/yyyy)
Customer No	<input type="text"/>
Risk Rating	<input type="text"/>

Individual

Customers	
Customer 1 X	
Title	<input type="text" value="Mr"/>
Given Name	<input type="text"/>
Middle Name	<input type="text"/>
Surname	<input type="text"/>
Phone	<input type="text"/>
Mobile	<input type="text"/>
Email	<input type="text"/>
Address	<input type="text"/>
City/Suburb	<input type="text"/>
State	<input type="text"/>
Postcode	<input type="text"/>
	<input type="checkbox"/> Different mailing address
Date of Birth	<input type="text"/> (dd/mm/yyyy)
Licence No	<input type="text"/>
Customer No	<input type="text"/>
Risk Rating	<input type="text"/>
<input type="button" value="Add"/>	

Partnership

Customers	
Customer 1 X	
Partnership	<input type="text"/>
Trading as	<input type="text"/>
ABN	<input type="text"/>
ANZSIC	<input type="text" value=""/> (Division)
	<input type="text" value=""/> (Class)
Title	<input type="text" value="Mr"/>
Given Name	<input type="text"/>
Middle Name	<input type="text"/>
Surname	<input type="text"/>
Phone	<input type="text"/>
Mobile	<input type="text"/>
Email	<input type="text"/>
Address	<input type="text"/>
City/Suburb	<input type="text"/>
State	<input type="text"/>
Postcode	<input type="text"/>
	<input type="checkbox"/> Different mailing address
Established	<input type="text"/> (dd/mm/yyyy)
Customer No	<input type="text"/>
Risk Rating	<input type="text"/>

Sole Trader

Customers	
Customer 1 X	
Sole Trader	<input type="text"/>
Trading as	<input type="text"/>
ABN	<input type="text"/>
ANZSIC	<input type="text" value=""/> (Division)
	<input type="text" value=""/> (Class)
Title	<input type="text" value="Mr"/>
Given Name	<input type="text"/>
Middle Name	<input type="text"/>
Surname	<input type="text"/>
Phone	<input type="text"/>
Mobile	<input type="text"/>
Email	<input type="text"/>
Address	<input type="text"/>
City/Suburb	<input type="text"/>
State	<input type="text"/>
Postcode	<input type="text"/>
	<input type="checkbox"/> Different mailing address
Date of Birth	<input type="text"/> (dd/mm/yyyy)
Licence No	<input type="text"/>
Customer No	<input type="text"/>
Risk Rating	<input type="text"/>

Trust

Customers	
Customer 1 X	
Trust	<input type="text"/>
Trading as	<input type="text"/>
ABN	<input type="text"/>
Trustee	<input type="text"/>
Entity	<input type="radio"/> Corporate <input type="radio"/> Sole director <input type="radio"/> Individual
ANZSIC	<input type="text" value=""/> (Division)
	<input type="text" value=""/> (Class)
Title	<input type="text" value="Mr"/>
Given Name	<input type="text"/>
Middle Name	<input type="text"/>
Surname	<input type="text"/>
Phone	<input type="text"/>
Mobile	<input type="text"/>
Email	<input type="text"/>
Address	<input type="text"/>
City/Suburb	<input type="text"/>
State	<input type="text"/>
Postcode	<input type="text"/>
	<input type="checkbox"/> Different mailing address
Established	<input type="text"/> (dd/mm/yyyy)
Customer No	<input type="text"/>
Risk Rating	<input type="text"/>

Quote Documents

AFQS can be used to create quote documents by merging document templates designed in Microsoft Word with the quote data. Such documents may include application forms, letters of offer, asset finance agreements, etc. Each company or branch can be given access to a different set of documents available depending on the type of finance and the quote status.

You can choose to **download** a new document (for viewing or printing), **upload** a PDF or Word document, or **email** a new document to the customer and/or to yourself.

All created documents are saved in the database unless the Save checkbox is unticked. If a quote has multiple variations (the quote number has a variation character at the end: A, B, C, D ...), the created documents will be linked to the selected variation; the uploaded documents will be shared by all the variations of the same quote.

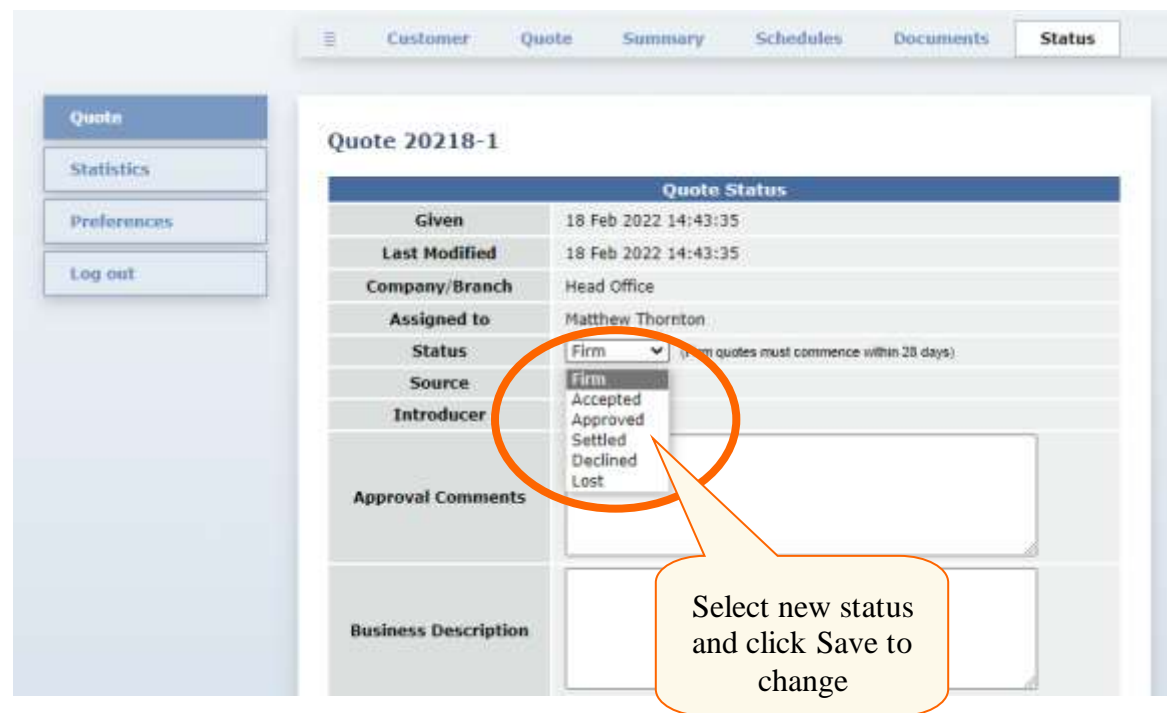
In the example below, quote 20218-1 has three documents: one Word document created in AFQS and two uploaded PDFs.

The screenshot displays the 'Quote Documents' interface for quote 20218-1. The interface includes a navigation menu on the left with options like 'Quote', 'Configuration', 'Statistics', 'Preferences', and 'Log out'. The main content area shows the 'New Document' form with radio buttons for 'Download', 'Upload', and 'Email'. Below this, a 'Document' section has radio buttons for 'Asset Finance Agreement' and 'Letter Of Offer', which are circled in orange. A 'Save' checkbox is checked. Below the form is a 'Recent Documents' table with columns 'No', 'Document', and 'Created'. A callout box points to the 'Document' radio buttons with the text 'Configurable list of documents'.

No	Document	Created
1	Letter Of Offer	21 Feb-22 11:51
2	Supplier Documents	21 Feb-22 11:53
3	Application Form	21 Feb-22 11:54

Quote Status

Quote status can be viewed and changed on the Status page.



The status of each quote stored in the AFQS database can be one of the following:

- **Indicative**

Quotes subject to change. New quotes are saved as Indicative if the Quote Status is set to Indicative in the preferences. The Indicative status can be changed to Firm on the Status page.

- **Firm**

Firm quotes given but not yet accepted by the customer or expired. Quotes that do not commence within 28 days from the current date will be saved as Indicative even if the Quote Status has been set to Firm in the preferences.

- **Accepted**

Quotes accepted by the customer but not approved yet.

- **Approved**

Approved quotes waiting to be settled.

- **Settled**

Quotes remain Settled from the moment their status is changed to Settled by the user till they are deleted from the database.

- **Declined**

Firm quotes declined by the customer.

- **Lost**

Firm quotes marked by the user as Lost.

- **Expired**

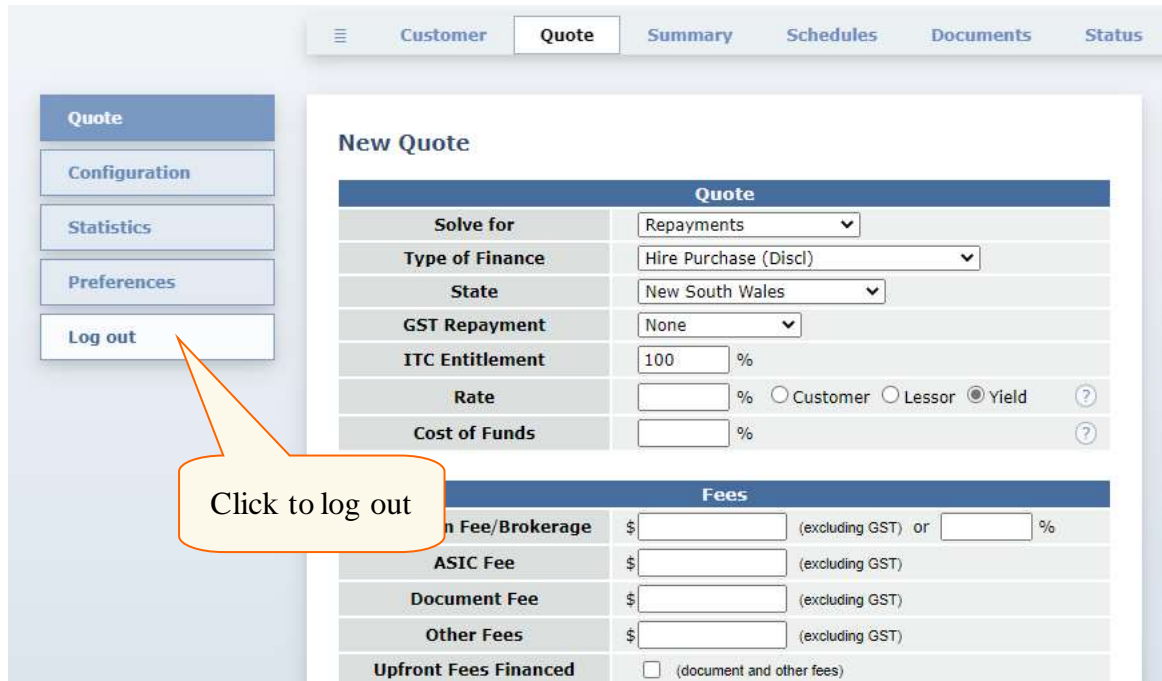
Indicative, Firm, Accepted and Approved quotes that have been automatically marked by the system as Expired after the corresponding grace period.

Status change is irreversible. For example, the status cannot be changed from Settled, Lost or Expired back to Indicative or Firm. However, the grace periods can be adjusted by the Administrator to allow for the quotes to remain Firm, Accepted and Approved as long as required.

Quote status determines what documents can be created for the quote. Each type of document can apply to Indicative, Firm, Accepted or Approved quotes only.

Logout

For protection of the customer and quote information, it is recommended to log out from AFQS before leaving your computer unattended. This can be done by clicking on the Log out link or simply closing the web browser.



The screenshot shows the 'New Quote' form in the AFQS system. The 'Log out' button in the left-hand navigation menu is highlighted with a callout box that says 'Click to log out'. The form contains the following sections:

Quote	
Solve for	Repayments
Type of Finance	Hire Purchase (Discl)
State	New South Wales
GST Repayment	None
ITC Entitlement	100 %
Rate	% <input type="radio"/> Customer <input type="radio"/> Lessor <input checked="" type="radio"/> Yield ?
Cost of Funds	% ?

Fees	
Commission Fee/Brokerage	\$ (excluding GST) or %
ASIC Fee	\$ (excluding GST)
Document Fee	\$ (excluding GST)
Other Fees	\$ (excluding GST)
Upfront Fees Financed	<input type="checkbox"/> (document and other fees)

AFQS automatically logs out users after a certain period of time in case if they forget to log out. How soon this happens, as well as the other security parameters, can be changed by the Administrator.