

CarefreeCredit guidance on navigating Braemar Finance Fast Track System (lending platform)

The following slides will show a screen by screen step on how to complete the eligibility & affordability checks

Client Eligibility and Affordability assessment

Before the applicant can proceed with their application you need to ensure they are eligible to apply and you have discussed affordability with them.

Eligibility Check:

1. Is the applicant over the age of 18? (If **NO**, they are not eligible to apply)
2. Have an income over £8000? (If **NO**, they are not eligible to apply)
3. Been a UK resident for 3 years or more? (If **NO**, they are not eligible to apply)
4. Do they have any CCJ's in last 3 years? (If **YES**, they are not eligible to apply)
5. Do they have any accounts in default? (If **YES**, they are not eligible to apply)
6. Do they have a UK bank account that supports Direct Debits? (If **NO**, they are not eligible to apply)
7. Do they have an email address? (if **NO**, they must be able to **provide a family/spouse email**)

IMPORTANT: Applicants must be employed or in receipt of full disability or carers allowance. **NO** other benefits are accepted.

Client Eligibility and Affordability assessment

If the applicant is eligible to apply the next step is to discuss the cost of the treatment. You can estimate the costs if treatment has not been completed and amend this at a later date.

We send an 'Affordability Calculator' as part of your resources. Please download this onto each practice computer to ensure easy access.

It is pre-set with terms you can offer and will calculate 1% of the value as this is the minimum deposit set by the lender.

AFFORDABILITY CALCULATOR

carefree CREDIT
Simple. Fast. Paperless.

Treatment Value	£0.00
1% Deposit	£0.00
Loan Value	£0.00

0% APR						
TERM	6	10	12	18	24	
PAYMENT	£0.00	£0.00	£0.00	£0.00	£0.00	

9.9% APR						
TERM	12	18	24	36	48	60
PAYMENT	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00

TOTAL COST	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
TOTAL INTEREST	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00

Client Eligibility and Affordability assessment

All finance offered is subject to age/status and a full credit check carried out on the applicant, which they must be made aware of prior to completing their application. (This is also confirmed at the time of their application).

Once the applicant has had time to choose the most affordable payment, and they have confirmed they are happy to proceed, the next stage is the credit application.

There are 2 options:-

- **Online (Send a link):** This is the most preferred option and the easiest. The lender system is smart phone compatible which enables the applicant to complete the details on their phone in the practice.
- **In-store (face to face):** *This can only be done if the staff member has completed the modules and test.* Staff must ensure they have privacy to obtain the clients personal information for this process.

Client Eligibility and Affordability assessment

Online Application (Send a link)

How client pays:

When an applicant is applying ONLINE (send a link) they also pay the deposit online by entering their bank details. The deposit taken is the amount entered at the time of application (minimum 1%).

How practice gets paid:

When the deposit is paid by the applicant it is held by the lender (Braemar Finance) and released to the practice when payment has been requested by them.

Example

Mr J Bloggs applied for and was Accepted for £1000 over 12 months on Interest Free Credit
Deposit = **£10** (paid by client and held by Lender until payment requested. This will then be included in payment amount.)

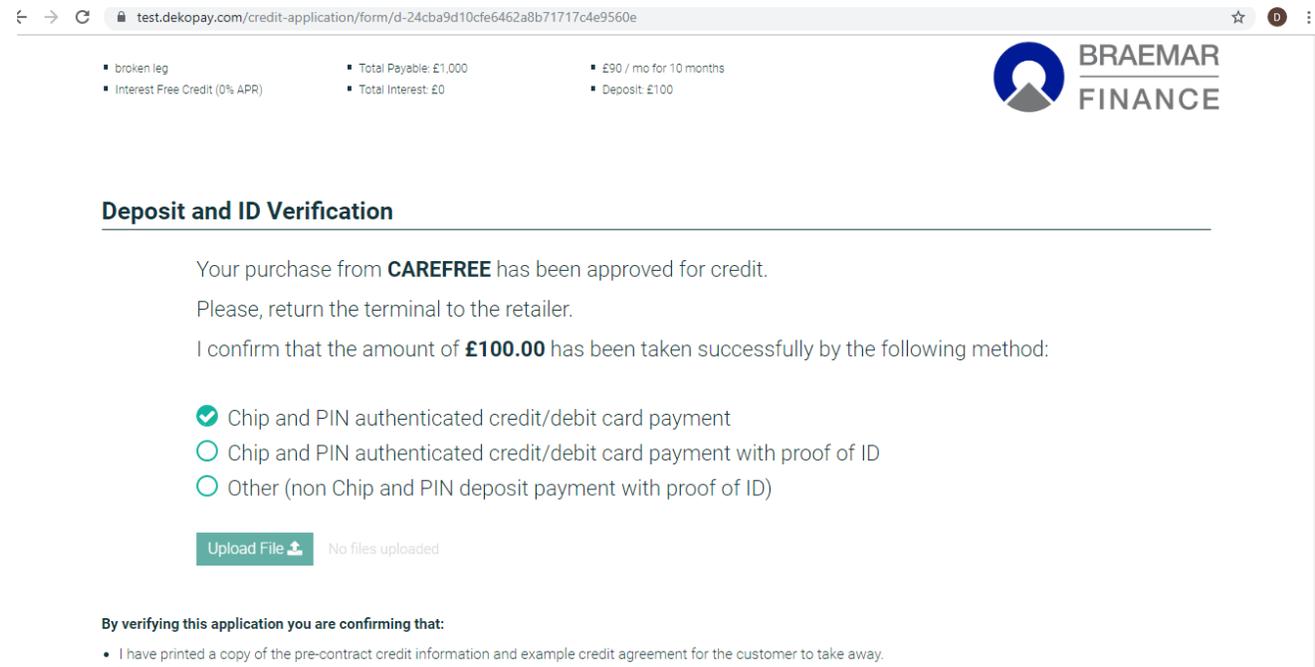
Subsidy is calculated on the remaining **£990 = £80.19** (subsidy) will be deducted by Lender
Practice completes for £1000 and requests payment. £1000 (applied amount) - £80.19 (subsidy) = **£919.81**
will be paid

Client Eligibility and Affordability assessment Deposits

In-Store Application (Face to Face)

How applicant pays:

When an applicant is applying In-Store (Face to Face) they pay the deposit directly to the practice. The easiest option is by 'Chip and PIN' as other payment methods need the applicants ID to be uploaded.



The screenshot shows a web browser window with the URL `test.dekopay.com/credit-application/form/d-24cba9d10cfe6462a8b71717c4e9560e`. The Braemar Finance logo is in the top right corner. The page displays a summary of loan terms:

- broken leg
- Interest Free Credit (0% APR)
- Total Payable: £1,000
- Total Interest: £0
- £90 / mo for 10 months
- Deposit: £100

Deposit and ID Verification

Your purchase from **CAREFREE** has been approved for credit.
Please, return the terminal to the retailer.
I confirm that the amount of **£100.00** has been taken successfully by the following method:

- Chip and PIN authenticated credit/debit card payment
- Chip and PIN authenticated credit/debit card payment with proof of ID
- Other (non Chip and PIN deposit payment with proof of ID)

Upload File  No files uploaded

By verifying this application you are confirming that:

- I have printed a copy of the pre-contract credit information and example credit agreement for the customer to take away.

Client Eligibility and Affordability assessment Deposits

In-Store Application (Face to Face)

Practice then needs to tick to confirm the applicant has received the Goods/Treatment.

Other (non Chip and PIN deposit payment with proof of ID)

Upload File  No files uploaded

By verifying this application you are confirming that:

- I have printed a copy of the pre-contract credit information and example credit agreement for the customer to take away.
- I have given the customer a verbal explanation of the cost of the credit.
- The customer has confirmed that they have enough information to make an informed decision to accept this agreement.
- I certify that the name and signature on the credit card matches the applicant name and signature on the credit agreement.
- I have no reason to believe that the customer does not have the mental capacity to enter into this credit agreement.

I confirm that the customer has received the goods, and that this order has been fulfilled.

Verify Application



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Client Eligibility and Affordability assessment Deposits

Practice then needs to confirm the next screen:

Other (non Chip and PIN)

test.dekopay.com says

By checking this box, you are confirming that the customer has received their goods, and that this order will be marked as fulfilled. Do you wish to proceed?

Upload File  No files uploaded

By verifying this application you are confirming that:

- I have printed a copy of the pre-contract credit information and example credit agreement for the customer to take away.
- I have given the customer a verbal explanation of the cost of the credit.
- The customer has confirmed that they have enough information to make an informed decision to accept this agreement.
- I certify that the name and signature on the credit card matches the applicant name and signature on the credit agreement.
- I have no reason to believe that the customer does not have the mental capacity to enter into this credit agreement.

I confirm that the customer has received the goods, and that this order has been fulfilled.

 BRAEMAR FINANCE

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Client Eligibility and Affordability assessment Deposits

How practice gets paid:

When the deposit is paid by the client it has been paid directly to the practice and therefore will be deducted from the payment sent by the lender.

Example

Mr J Bloggs applied for and was Accepted for £1000 over 12 months on Interest Free Credit
Deposit = **£100** (paid by client directly to the practice).

Subsidy is calculated on the remaining **£900 = £72.90** (subsidy) will be deducted by **Lender**
Practice completes for £1000 and requests payment. £1000 (applied amount) - £100 (Deposit paid to
practice) - £72.90 (subsidy) = **£827.10** will be paid by the lender to the practice.