

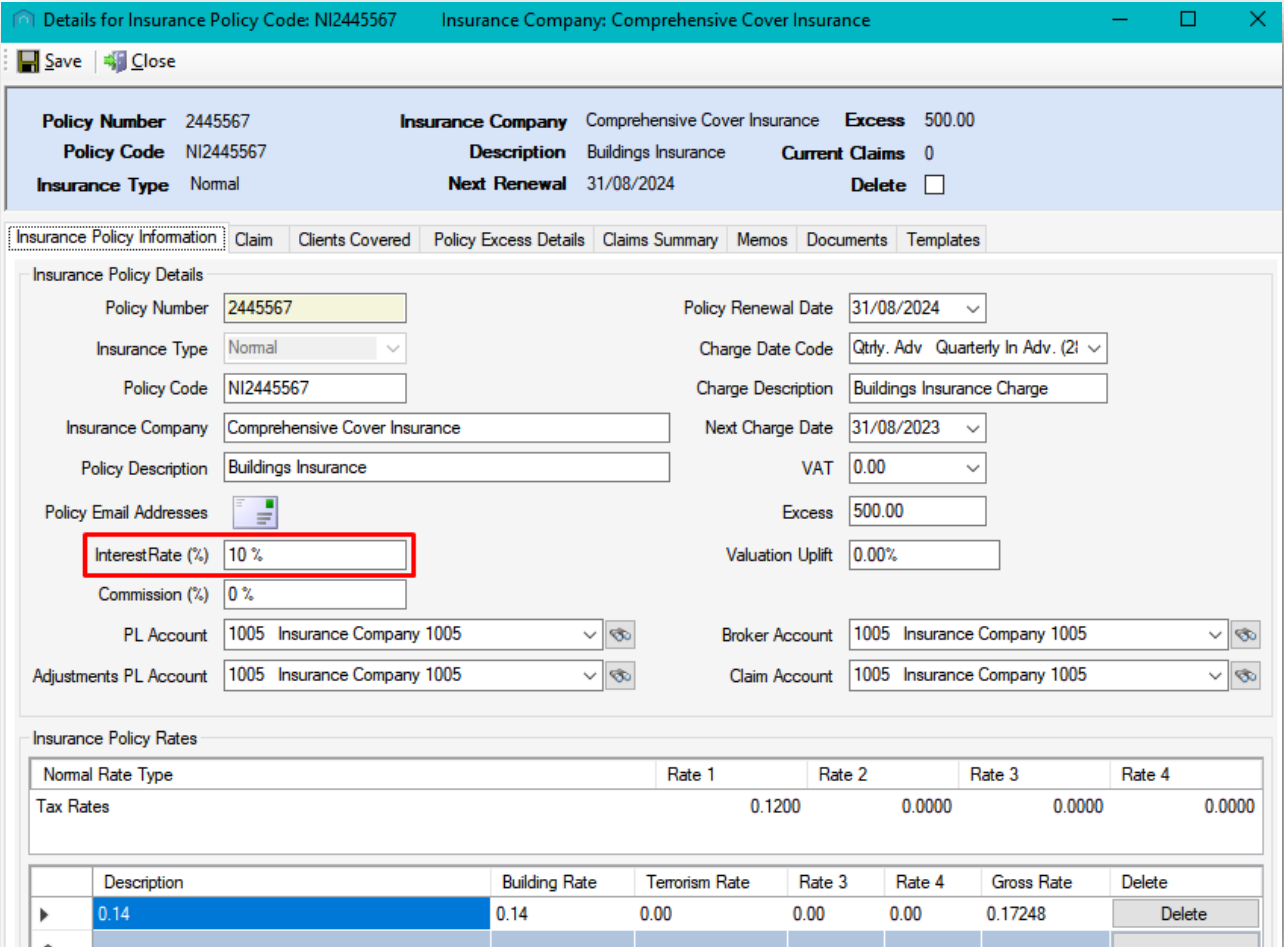
INSURANCE BUILDING POLICY INTEREST CHARGES ADDITION

INTRODUCTION

A new feature has been developed which will help companies offer alternatives to their clients when they are processing their insurance charges. Existing functionality allows for interest to be charged to clients on the policy if relevant when insurance charges are being spread throughout the term but there is now an option to enable some clients on the same policy who may choose to make an annual payment pre-renewal to avoid being charged any interest.

In order to be able to make use of this new feature, you would need to ask CPL Support to activate a new System Setting in your database called Bill Insurance Annual In Advance.

When setting up your insurance policy you would add the relevant **Interest Rate** percent.



Details for Insurance Policy Code: NI2445567 Insurance Company: Comprehensive Cover Insurance

Save Close

Policy Number	2445567	Insurance Company	Comprehensive Cover Insurance	Excess	500.00
Policy Code	NI2445567	Description	Buildings Insurance	Current Claims	0
Insurance Type	Normal	Next Renewal	31/08/2024	Delete	<input type="checkbox"/>

Insurance Policy Information | Claim | Clients Covered | Policy Excess Details | Claims Summary | Memos | Documents | Templates

Insurance Policy Details

Policy Number	2445567	Policy Renewal Date	31/08/2024
Insurance Type	Normal	Charge Date Code	Qtrly. Adv. Quarterly In Adv. (21)
Policy Code	NI2445567	Charge Description	Buildings Insurance Charge
Insurance Company	Comprehensive Cover Insurance	Next Charge Date	31/08/2023
Policy Description	Buildings Insurance	VAT	0.00
Policy Email Addresses		Excess	500.00
InterestRate (%)	10 %	Valuation Uplift	0.00%
Commission (%)	0 %	PL Account	1005 Insurance Company 1005
PL Account	1005 Insurance Company 1005	Broker Account	1005 Insurance Company 1005
Adjustments PL Account	1005 Insurance Company 1005	Claim Account	1005 Insurance Company 1005

Insurance Policy Rates

Normal Rate Type	Rate 1	Rate 2	Rate 3	Rate 4
Tax Rates	0.1200	0.0000	0.0000	0.0000

Description	Building Rate	Terrorism Rate	Rate 3	Rate 4	Gross Rate	Delete
0.14	0.14	0.00	0.00	0.00	0.17248	Delete

CONFIGURING A CLIENT ACCOUNT FOR ANNUAL INSURANCE BILLING

Any clients who wished to avoid paying the interest and to pay their whole premium up front would need to have the new **Annual Insurance Billing** option ticked on the Client **Account** tab.

Client Account: 0006024 / Mr R Valentine

Save Close

Account Number	0006024	Float Due	£0.00	Current Balance	£2,827.27	Unit Type	Tenement
Client Name	Mr R Valentine	Float Paid	£0.00	Charge Balance	£154.37		
Property Manager	Karen-Ann	Float O/S	£0.00	Balance Due	£2,827.27		
Payment Type	Normal	Status	Normal	PW Balance	£121.40		

Activity | Diarised Charges | Web Portal Tracking | Invoice Preview | User Defined Fields

Account | Addresses Activity | Transaction Activity | Float Transactions | Charge Transaction | Credit Control | Memos | Letters Documents | Allocations | Maps/Directions | Estimated Charges

Client Account Information

Account Number: 0006024 | Development/Property: 6 - Franciscan Court

Client Name: Mr R Valentine | Default E-mail Address: [] | Send | Request Feedback

Colloquial Name: Mr R Valentine | Address: 0006024 Dev 6 Street | Entry Date: 01/04/2015

Client Category: None | Postcode: SO16 8LS | Insurance Date of Advisment: 31/12/2020

Account Type: Client | Garage Space: 0

Payment Type: Normal

Green Fee (Ex. VAT): 0.00 | Note of Interest: []

Telephone Number: 0

Always Print Invoices | Always Print Documents | Exclude Apportion Fees | Exclude Management Fees | Exclude Annual Calculations | Resident's Association

Opt Out Paperless | Opt In Marketing | Calculate Direct Debit | Annual Insurance Billing

AFFECT ON UPDATING YOUR INSURANCE CHARGES

You will observe from the example below of an **Update Insurance Charges Prelist** that Mr R Valentine, who has opted to pay his insurance charges annually in advance, appears on the list four times (once for each charge date) as he is being charged for all four quarters up front. The value is without the 10% interest at £19.44 per quarter.

All other clients are only being charged for one quarter at a time but with the 10% interest included at £21.39.

Insurance Global Actions

Create Insurance History Date of Advisement Update Update Insurance Charges Update Sum Insured

Process Insurance Charges

All Policies For Type

Insurance Charge Code: Quarterly In Adv. (28/02, 31/05, 31/08, 30/11) Insurance Policy: 2445567 - NI2445567

Client Transaction Date: 31 August 2023 PL Transaction Date: 31 August 2023

Invoice Number: NI89874 Annual in Advance only

Policy Code	PL Acc. No.	Client Name	Property Address	Development Name	Charge Date	Next Charge Date	From Date	To Date	Sum Insured	Premium Amount	Tax Amount	Total Amount
NI2445567	1005	0006024 - Mr R Valentine	0006024 D...	Franciscan Court	Quarterly In Adv...	31/08/2023	31/08/2023	29/11/2023	£55,555.56	£19.44	£2.33	£21.77
NI2445567	1005	0006024 - Mr R Valentine	0006024 D...	Franciscan Court	Quarterly In Adv...	28/02/2024	28/02/2024	30/05/2024	£55,555.56	£19.44	£2.33	£21.77
NI2445567	1005	0006024 - Mr R Valentine	0006024 D...	Franciscan Court	Quarterly In Adv...	30/11/2023	30/11/2023	27/02/2024	£55,555.56	£19.44	£2.33	£21.77
NI2445567	1005	0006024 - Mr R Valentine	0006024 D...	Franciscan Court	Quarterly In Adv...	31/08/2023	31/08/2023	29/11/2023	£55,555.56	£19.44	£2.33	£21.77
NI2445567	1005	0006001 - Mr D Leonard	0006001 D...	Franciscan Court	Quarterly In Adv...	31/08/2023	31/08/2023	29/11/2023	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	0006028 - Miss S MacKay & Mr ...	0006028 D...	Franciscan Court	Quarterly In Adv...	31/08/2023	31/08/2023	29/11/2023	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	00060251 - Sharon Smilie	00060251 ...	Franciscan Court	Quarterly In Adv...	31/08/2023	31/08/2023	29/11/2023	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	00060232 - Mr Ireneusz Grocho...	00060232 ...	Franciscan Court	Quarterly In Adv...	31/08/2023	31/08/2023	29/11/2023	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	00060211 - Mrs Sandra Smith	00060211 ...	Franciscan Court	Quarterly In Adv...	31/08/2023	31/08/2023	29/11/2023	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	0006029 - Mr J Guild	0006029 D...	Franciscan Court	Quarterly In Adv...	31/08/2023	31/08/2023	29/11/2023	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	00060202 - Mr Matthew Forth & ...	0006020 D...	Franciscan Court	Quarterly In Adv...	31/08/2023	31/08/2023	29/11/2023	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	00060161 - Eduardo Pia	00060161 ...	Franciscan Court	Quarterly In Adv...	31/08/2023	31/08/2023	29/11/2023	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	00060152 - Mr Tommy Campbell	00060151 ...	Franciscan Court	Quarterly In Adv...	31/08/2023	31/08/2023	29/11/2023	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	00060081 - Joseph Harrington	00060081 ...	Franciscan Court	Quarterly In Adv...	31/08/2023	31/08/2023	29/11/2023	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	0006006 - Mrs E Murray	0006006 D...	Franciscan Court	Quarterly In Adv...	31/08/2023	31/08/2023	29/11/2023	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	000006000503 - Oliver Pratchet	00060051 ...	Franciscan Court	Quarterly In Adv...	31/08/2023	31/08/2023	29/11/2023	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	0006004 - Fiona and John Grey	0006004 D...	Franciscan Court	Quarterly In Adv...	31/08/2023	31/08/2023	29/11/2023	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	00060031 - Safia Ahmed	00060031 ...	Franciscan Court	Quarterly In Adv...	31/08/2023	31/08/2023	29/11/2023	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	0006002 - Mr J Wilkie	0006002 D...	Franciscan Court	Quarterly In Adv...	31/08/2023	31/08/2023	29/11/2023	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	0006019 - Ms M Brannan	0006019 D...	Franciscan Court	Quarterly In Adv...	31/08/2023	31/08/2023	29/11/2023	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	00060301 - Mr Mattieu Sagan	00060301 ...	Franciscan Court	Quarterly In Adv...	31/08/2023	31/08/2023	29/11/2023	£55,555.56	£21.39	£2.57	£23.96

21 Insurance Charge Update Details Displayed. Total Sum Insured: £1,000,000.00
Grand Total: £494.40

Finished

Prelist Report Refresh Prelist Process Charges

The **Next Charge Date** on the policy itself will be updated to the relevant date, related to the charge date code which has been selected.

Insurance Policy Information Claim Clients Covered Policy Excess Details Claims Summary Memos Documents Templates

Insurance Policy Details

Policy Number: 2445567 Policy Renewal Date: 31/08/2024

Insurance Type: Normal Charge Date Code: Qtrly. Adv Quarterly In Adv. (21

Policy Code: NI2445567 Charge Description: Buildings Insurance Charge

Insurance Company: Comprehensive Cover Insurance Next Charge Date: 30/11/2023

Policy Description: Buildings Insurance VAT: 0.00

Policy Email Addresses Excess: 500.00

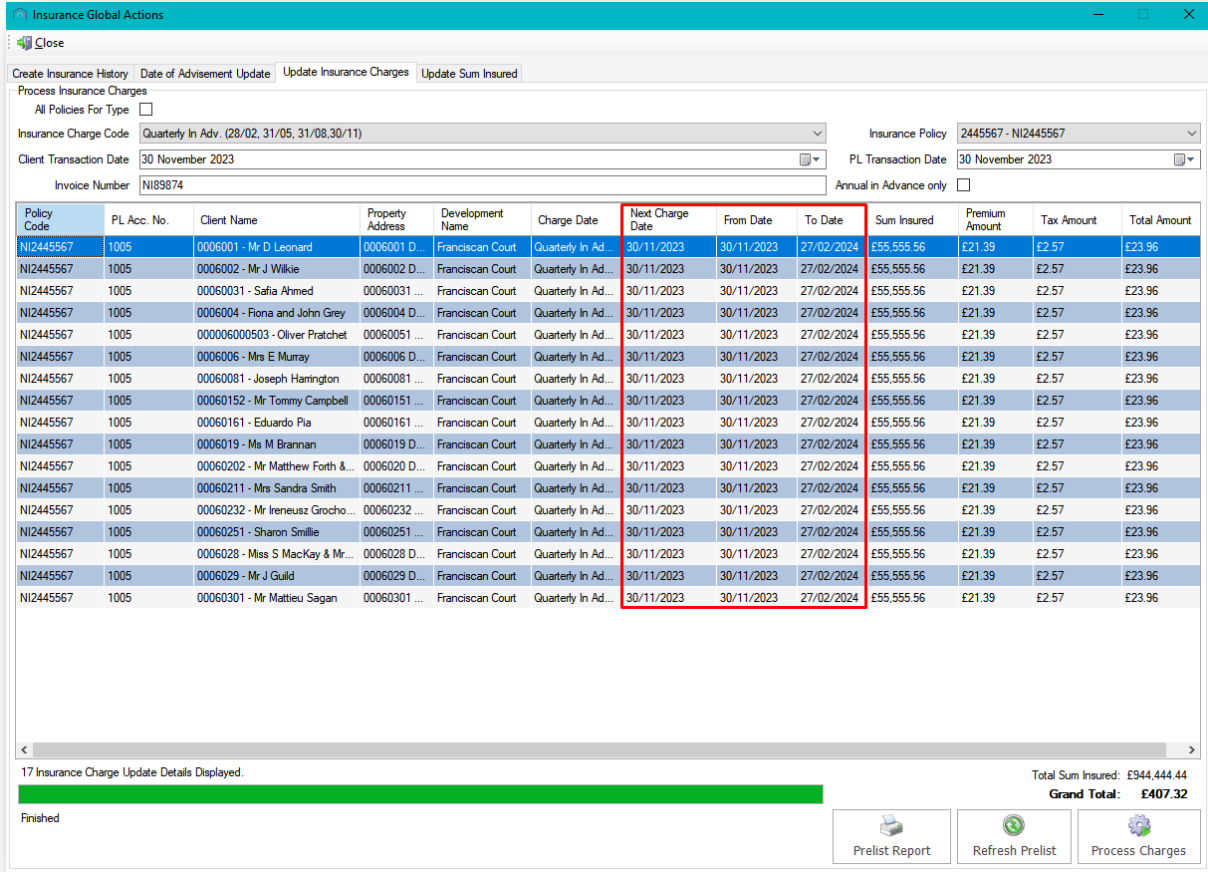
InterestRate (%): 10 % Valuation Uplift: 0.00%

Commission (%): 0 %

PL Account: 1005 Insurance Company 1005 Broker Account: 1005 Insurance Company 1005

Adjustments PL Account: 1005 Insurance Company 1005 Claim Account: 1005 Insurance Company 1005

Once the insurance charges are processed and they are due to be charged as per the next relevant charge date, the prelist will list all clients who have not been billed for this quarter. This will exclude Mr R Valentine, who will not appear on the list to be charged as in this scenario he has been charged for all four quarters up front.



The screenshot shows the 'Insurance Global Actions' window with the following details:

- Process Insurance Charges
- Insurance Charge Code: Quarterly In Adv. (28/02, 31/05, 31/08, 30/11)
- Insurance Policy: 2445567 - NI2445567
- Client Transaction Date: 30 November 2023
- PL Transaction Date: 30 November 2023
- Invoice Number: NI89874
- Annual in Advance only:

Policy Code	PL Acc. No.	Client Name	Property Address	Development Name	Charge Date	Next Charge Date	From Date	To Date	Sum Insured	Premium Amount	Tax Amount	Total Amount
NI2445567	1005	0006001 - Mr D Leonard	0006001 D...	Franciscan Court	Quarterly In Ad...	30/11/2023	30/11/2023	27/02/2024	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	0006002 - Mr J Wilkie	0006002 D...	Franciscan Court	Quarterly In Ad...	30/11/2023	30/11/2023	27/02/2024	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	00060031 - Safia Ahmed	00060031 ...	Franciscan Court	Quarterly In Ad...	30/11/2023	30/11/2023	27/02/2024	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	0006004 - Fiona and John Grey	0006004 D...	Franciscan Court	Quarterly In Ad...	30/11/2023	30/11/2023	27/02/2024	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	000006000503 - Oliver Pratchet	00060051 ...	Franciscan Court	Quarterly In Ad...	30/11/2023	30/11/2023	27/02/2024	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	0006006 - Mrs E Murray	0006006 D...	Franciscan Court	Quarterly In Ad...	30/11/2023	30/11/2023	27/02/2024	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	00060081 - Joseph Harrington	00060081 ...	Franciscan Court	Quarterly In Ad...	30/11/2023	30/11/2023	27/02/2024	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	00060152 - Mr Tommy Campbell	00060151 ...	Franciscan Court	Quarterly In Ad...	30/11/2023	30/11/2023	27/02/2024	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	00060161 - Eduardo Pla	00060161 ...	Franciscan Court	Quarterly In Ad...	30/11/2023	30/11/2023	27/02/2024	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	0006019 - Ms M Brannan	0006019 D...	Franciscan Court	Quarterly In Ad...	30/11/2023	30/11/2023	27/02/2024	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	00060202 - Mr Matthew Forth & ...	0006020 D...	Franciscan Court	Quarterly In Ad...	30/11/2023	30/11/2023	27/02/2024	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	00060211 - Mrs Sandra Smith	00060211 ...	Franciscan Court	Quarterly In Ad...	30/11/2023	30/11/2023	27/02/2024	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	00060232 - Mr Ieneusz Grocho...	00060232 ...	Franciscan Court	Quarterly In Ad...	30/11/2023	30/11/2023	27/02/2024	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	00060251 - Sharon Smilie	00060251 ...	Franciscan Court	Quarterly In Ad...	30/11/2023	30/11/2023	27/02/2024	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	0006028 - Miss S MacKay & Mr...	0006028 D...	Franciscan Court	Quarterly In Ad...	30/11/2023	30/11/2023	27/02/2024	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	0006029 - Mr J Guild	0006029 D...	Franciscan Court	Quarterly In Ad...	30/11/2023	30/11/2023	27/02/2024	£55,555.56	£21.39	£2.57	£23.96
NI2445567	1005	00060301 - Mr Mattheu Sagan	00060301 ...	Franciscan Court	Quarterly In Ad...	30/11/2023	30/11/2023	27/02/2024	£55,555.56	£21.39	£2.57	£23.96

17 Insurance Charge Update Details Displayed. Total Sum Insured: £944,444.44
Grand Total: £407.32

Finished

Buttons: Prelist Report, Refresh Prelist, Process Charges

Mr R Valentine as an annually billed client will not appear on the prelist until the following year.

RUNNING ANNUAL CLIENTS UPDATE INSURANCE CHARGES SEPARATELY

There is also an option in the **Update Insurance Charges** screen to enable you to only run the charges for the clients paying on an annual basis separate from the rest of your charges. You can see that the **Annual in Advance only** box has been ticked and only Mr R Valentine appears listing the charges for each of the four quarters.

Insurance Global Actions

Close

Create Insurance History | Date of Advisement Update | Update Insurance Charges | Update Sum Insured

Process Insurance Charges

All Policies For Type

Insurance Charge Code: Quarterly In Adv. (28/02, 31/05, 31/08,30/11) | Insurance Policy: 2445567 - NI2445567

Client Transaction Date: 31 August 2023 | PL Transaction Date: 31 August 2023

Invoice Number: NI89874 | Annual in Advance only

Policy Code	PL Acc. No.	Client Name	Property Address	Development Name	Charge Date	Next Charge Date	From Date	To Date	Sum Insured	Premium Amount	Tax Amount	Total Amount
NI2445567	1005	0006024 - Mr R Valentine	0006024 D...	Franciscan Court	Quarterly In Ad...	31/08/2023	31/08/2023	27/02/2024	£55,555.56	£19.44	£2.33	£21.77
NI2445567	1005	0006024 - Mr R Valentine	0006024 D...	Franciscan Court	Quarterly In Ad...	30/11/2023	30/11/2023	27/02/2024	£55,555.56	£19.44	£2.33	£21.77
NI2445567	1005	0006024 - Mr R Valentine	0006024 D...	Franciscan Court	Quarterly In Ad...	28/02/2024	28/02/2024	30/05/2024	£55,555.56	£19.44	£2.33	£21.77
NI2445567	1005	0006024 - Mr R Valentine	0006024 D...	Franciscan Court	Quarterly In Ad...	31/05/2024	31/05/2024	30/08/2024	£55,555.56	£19.44	£2.33	£21.77

All charges updated.

Finished

Total Sum Insured: £55,555.56
Grand Total: £87.08

Prelist Report | Refresh Prelist | Process Charges

After the charges have been processed for this one annual client, you will note that the **Next Charge Date** field on the Insurance Policy will not move to the next quarter as all other clients who are not paying by annual charge have yet to have their charges processed.

Insurance Policy Information | Claim | Clients Covered | Policy Excess Details | Claims Summary | Memos | Documents | Templates

Insurance Policy Details


Policy Number: 2445567 | Policy Renewal Date: 31/08/2024

Insurance Type: Normal | Charge Date Code: Qtrly. Adv. Quarterly In Adv. (21)

Policy Code: NI2445567 | Charge Description: Buildings Insurance Charge

Insurance Company: Comprehensive Cover Insurance | **Next Charge Date: 31/08/2023**

Policy Description: Buildings Insurance | VAT: 0.00

Policy Email Addresses:  | Excess: 500.00

InterestRate (%): 10 % | Valuation Uplift: 0.00%

Commission (%): 0 %

PL Account: 1005 Insurance Company 1005 | Broker Account: 1005 Insurance Company 1005

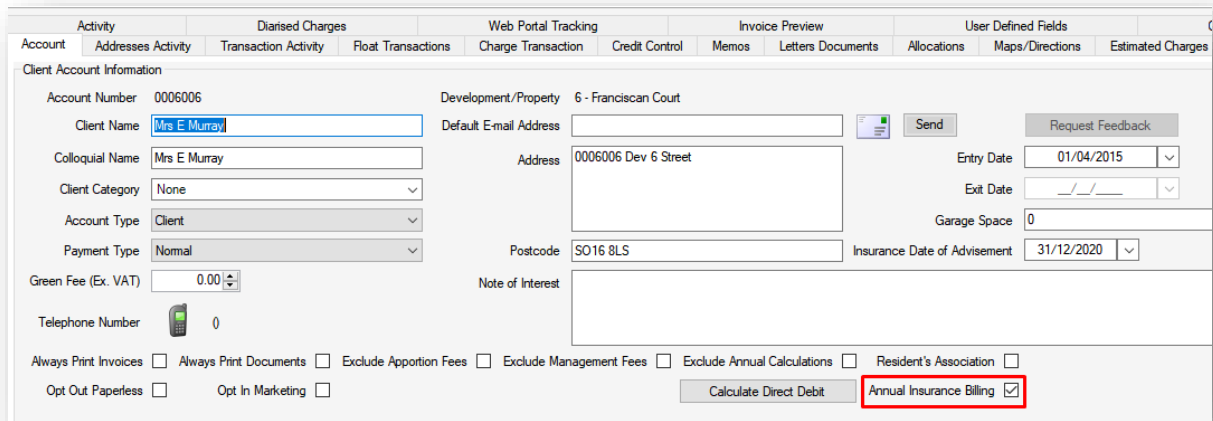
Adjustments PL Account: 1005 Insurance Company 1005 | Claim Account: 1005 Insurance Company 1005

OPTING INTO ANNUAL BILLING PART-WAY THROUGH A TERM

There is also functionality to allow for clients to decide part-way through the insurance term that they would like to opt in to the annual billing.

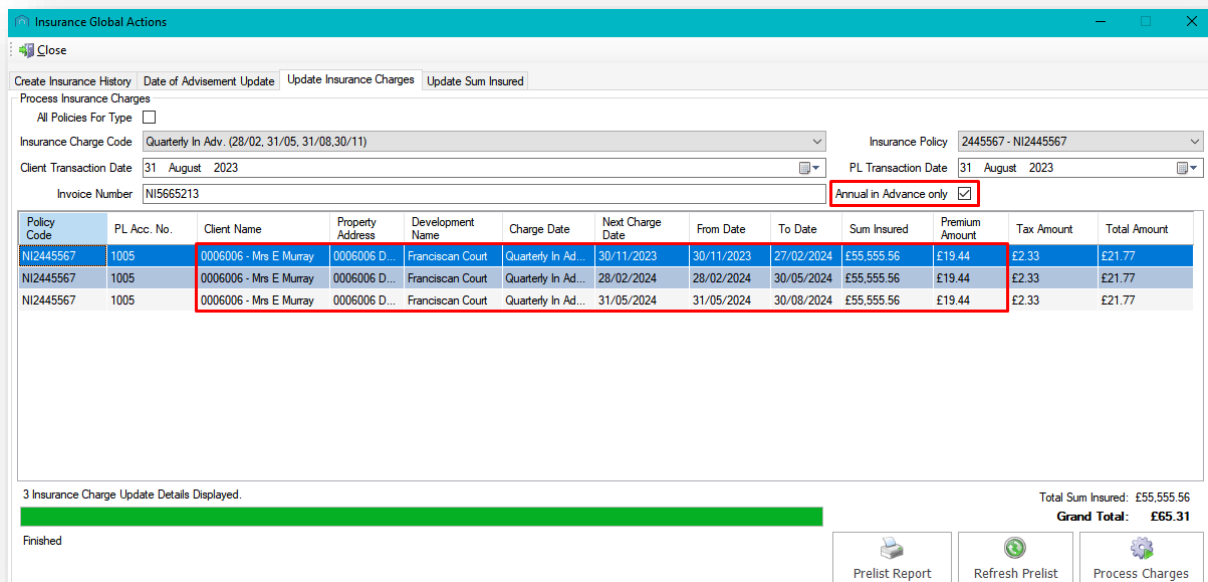
In the example below, Mrs Murray has already been billed for the first quarter before deciding to pay for the remainder of the insurance term in one charge.

Annual Insurance Billing is then ticked on her client account screen.



The screenshot shows the 'Client Account Information' screen for Mrs E Murray. The 'Annual Insurance Billing' checkbox is checked and highlighted with a red box. Other visible fields include Account Number 0006006, Client Name Mrs E Murray, Address 0006006 Dev 6 Street, and Insurance Date of Advisement 31/12/2020.

When the next quarter insurance charges are prelisted with the **Annual in Advance only** option ticked, you can see that the charges appear for the three remaining quarters of the insurance term excluding the 10% interest.



The screenshot shows the 'Insurance Global Actions' screen. The 'Annual in Advance only' checkbox is checked. Below is a table of insurance charges:

Policy Code	PL Acc. No.	Client Name	Property Address	Development Name	Charge Date	Next Charge Date	From Date	To Date	Sum Insured	Premium Amount	Tax Amount	Total Amount
NI2445567	1005	0006006 - Mrs E Murray	0006006 D...	Franciscan Court	Quarterly In Ad...	30/11/2023	30/11/2023	27/02/2024	£55,555.56	£19.44	£2.33	£21.77
NI2445567	1005	0006006 - Mrs E Murray	0006006 D...	Franciscan Court	Quarterly In Ad...	28/02/2024	28/02/2024	30/05/2024	£55,555.56	£19.44	£2.33	£21.77
NI2445567	1005	0006006 - Mrs E Murray	0006006 D...	Franciscan Court	Quarterly In Ad...	31/05/2024	31/05/2024	30/08/2024	£55,555.56	£19.44	£2.33	£21.77

At the bottom right, the 'Grand Total' is £65.31.

When these charges are processed, you can see that the system confirms it has processed the three quarters and a refund to Mrs Murray.

Insurance Global Actions

Create Insurance History | Date of Advisement Update | Update Insurance Charges | Update Sum Insured

Process Insurance Charges

All Policies For Type

Insurance Charge Code: Quarterly In Adv. (28/02, 31/05, 31/08,30/11) | Insurance Policy: 2445567 - NI2445567

Client Transaction Date: 31 August 2023 | PL Transaction Date: 31 August 2023

Invoice Number: NI5665213 | Annual In Advance only:

Policy Code	PL Acc. No.	Client Name	Property Address	Development Name	Charge Date	Next Charge	Fee Date	Date	Sum Insured	Premium Amount	Tax Amount	Total Amount
NI2445567	1005	0006006 - Mrs E Murray	0006006 D...	Francisca				02/2024	£55,555.56	£19.44	£2.33	£21.77
NI2445567	1005	0006006 - Mrs E Murray	0006006 D...	Francisca				05/2024	£55,555.56	£19.44	£2.33	£21.77
NI2445567	1005	0006006 - Mrs E Murray	0006006 D...	Francisca				08/2024	£55,555.56	£19.44	£2.33	£21.77

Insurance Charge Update Successful

Total Sum Insured: £55,555.56
Grand Total: £65.31

Buttons: Prelist Report, Refresh Prelist, Process Charges

You can see from the client charge file that Mrs Murray has been refunded the interest she has already been charged as part of her first quarter charge.

Client Account: 0006006 / Mrs E Murray

Save | Close

Account Number	0006006	Float Due	£0.00	Current Balance	£2,483.54	Unit
Client Name	Mrs E Murray	Float Paid	£0.00	Charge Balance	£178.33	
Property Manager	Karen-Ann	Float O/S	£0.00	Balance Due	£2,483.54	
Payment Type	Normal	Status	Normal	PW Balance	£115.95	

Activity	Diarised Charges	Web Portal Tracking	Invoice Preview	User Defined Fields					
Account	Addresses Activity	Transaction Activity	Float Transactions	Charge Transaction	Credit Control	Memos	Letters Documents	Allocations	Maps/Directions
Charge Transaction Information									
Trans Date	Batch/DBN	Description	PL Account	Amount	Inv				
31/08/2023	10914/28340505	Buildings Insurance Charge - 31/05/2024 to 30/08/2024. Sum Insured: £55555.56	Insurance Company 1005	21.77					
31/08/2023	10914/28340504	Buildings Insurance Charge - 28/02/2024 to 30/05/2024. Sum Insured: £55555.56	Insurance Company 1005	21.77					
31/08/2023	10914/28340503	Buildings Insurance Charge - 30/11/2023 to 27/02/2024. Sum Insured: £55555.56	Insurance Company 1005	21.77					
31/08/2023	10914/28340502	Building Insurance Interest Charge Refund	Insurance Company 1005	-1.94					

When processing a property sale, if the Annual Insurance Billing option is set on the seller's account and if the annual insurance has already been charged to them, the option will be copied from the seller to the buyer. If the Annual Billing option is not ticked, the insurance charges per period will pro-rate as normal.