

# Topical Software

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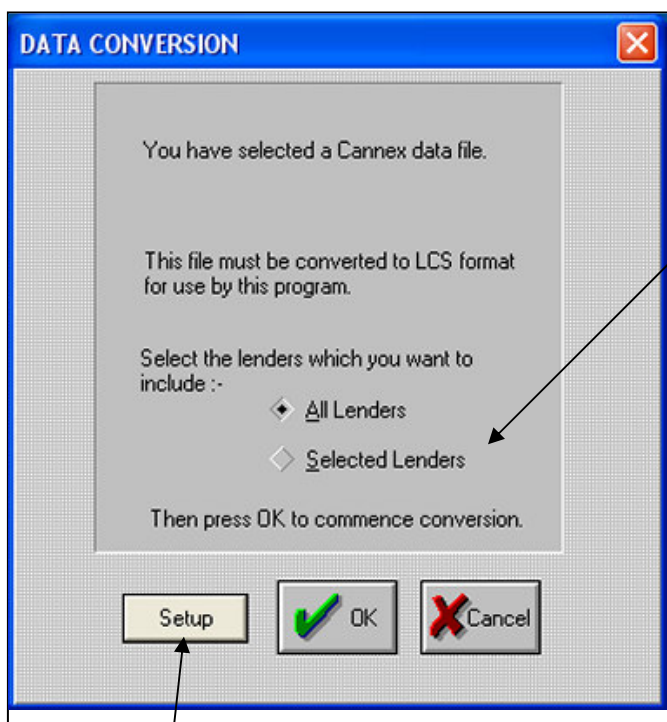
## Loan Comparison System - Setup

Run **setup.exe** to install.

The install routine has placed a **light blue icon** on your desktop labeled **LCS**

Please complete your setup as follows -

- 1) Run the program using the **LCS** icon.
- 2) Select **Settings | Preparer Details** from the menu bar.
- 3) Enter your **name and phone** number (this will appear on print outs). Press Ok.
- 4) Select **State** from the main menu bar.
- 5) Select the state in which you do most of your business.
- 6) There is a data service for **loan product data**. For evaluators example data is provided, but you can download the latest via the internet.
- 7) Select **File | Data Service** and press **Start**. The next screen to appear is where you specify the lenders you want included in your product data file.



Click on **All Lenders** if you want to transfer all the lenders in the Cannex database. Most of the time you will have **Selected Lenders** ticked. This means your lender panel will be limited to that which you specify using the **Setup** button.



8) Press the **Setup** button. An asterisk next to the lender name means that the lender will be included. A double click toggles the status of the lender. Once you have specified your panel press **OK**. Then make sure you have **Selected Lenders** ticked and press **OK**.

9) The conversion process can take a few seconds up to a minute depending on how many lenders you have in your panel. Once the conversion is done your download is complete.

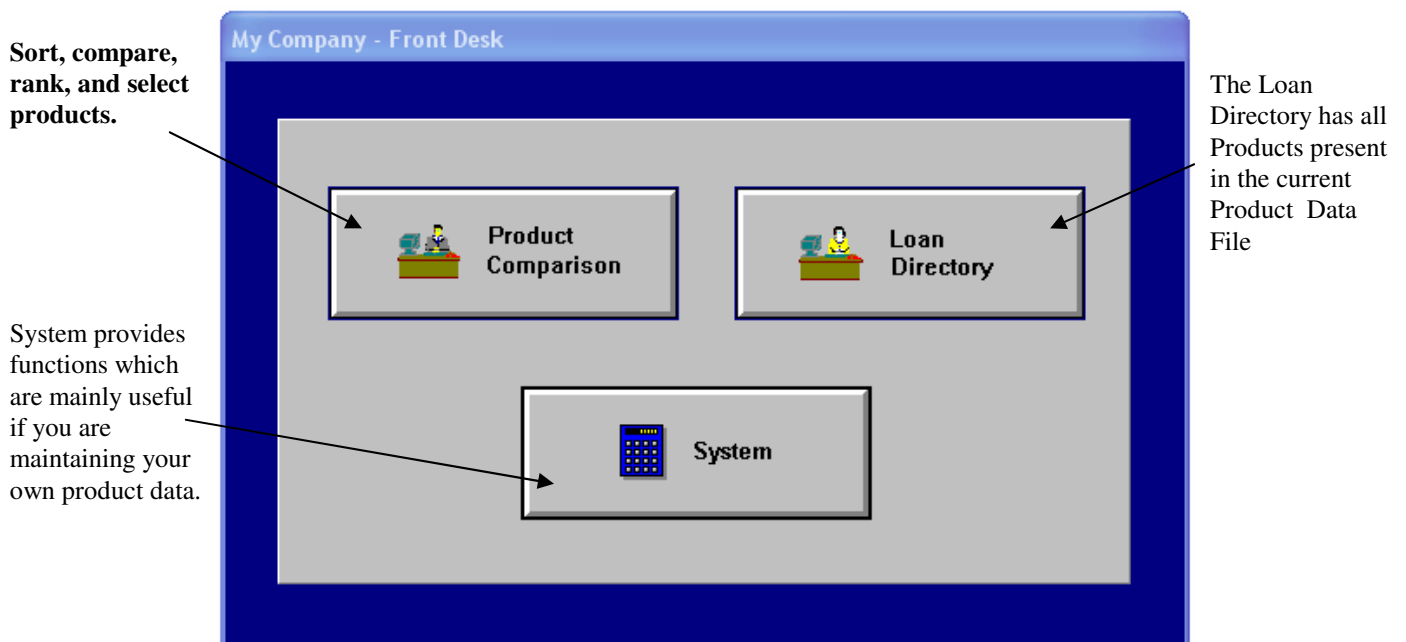
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## Loan Comparison System - Familiarisation

1) Run LCS using the light blue icon.

2) Check that you are using the product file **Cannex.lcs** - you will see the file name at the top left of screen in the title bar. If not, use File | Data Service from the main menu bar to download the latest data.

On the Front Desk button panel illustrated below you will most often use the **Product Comparison** button.



3) Press **Product Comparison**. The **Property values** you see in the top left hand corner is that specified in the Qualify screen or if left unknown in Qualify, it defaults to the loan amount + 20 %. In our example you should see a Purchase (and total security value) of \$450K, and a loan amount of \$ 400K, figures carried through from the Qualifier. Please take the time now to view all the options available in the drop down selectors. It is also a good time to read the Help which describes the controls in detail.

If you choose **Multiple Properties** you will get pop-up forms when you click on Purchase and Security value fields.

Profile – specify product types and features.

Category relates to the nature of the security properties.

Text Search of Comparison Table

Number of loans being considered.

Scroll to the right to see more columns.

4) Note the **Category and Calculation mode** at the top of the screen and change them as required.

5) Note the **number of loans** in the database which are being considered at the bottom left of screen.

6) Press **Compare**. You now have a list of loans in order of best **loan comparison rate**. You can sort by other criteria – see the **sort selector** below the Chart button on the right of screen. Take a look at each column heading in the table to see the information available. **Scroll to the right** to see more data. Press the **Help** button at bottom of screen and read about the capabilities of the Product Comparison screen in detail.

7) Double click on a table entry to see a **Loan Data Sheet** for the a particular product.

The Loan data sheet presents product data and also calculates payments and Comparison rates.

The screenshot shows the 'Loan Data Sheet No. 2366 - Mortgage Investment (NSW) - Source: CANNEX' window. It contains several sections:
 

- Header:** States, Limits, Features, Comments, Utils, Cpd, FeeTim, CurrLoan, Help.
- Input Fields:** Lender (St George Bank), Loan Type (Investment 3 year Fixed), No Split (dropdown), Properties (One), Invest (dropdown), Purchase (dropdown), Building (Existing).
- Financial Data:** Purchase Value \$ 450,000.00, Security Value \$ 450,000.00, Loan Amount \$ 400,000.00, Loan Period 25.00 Years, Payment Period Monthly, Up Front \$ 700.00, Insurance \$ 9,346.44, Exit After 25.00 Years, Fee \$ 0.00, Ongoing \$ 10.00, Discharge \$ 350.00.
- Interest Rates:** 7.35 % for the first 36 Months, 7.82 % for the next 22.00 Years.
- Payments:** \$ 2,917.05, \$ 3,029.86.
- Results Table:**

	Full Term	25.00 Year Exit
Comparison Rate	7.74 %	7.74 %
No. of Payments	300	300
Interest Total	\$ 504,895	\$ 504,895
Fees Total	\$ 4,050	\$ 4,050
Payments Total	\$ 908,945	\$ 908,945
- Navigation and Controls:** LVR 88.9 %, Normal P&I (dropdown), Arrears (dropdown), Payments (radio button), Amount (radio button), Period & p1 (radio button), Period p1=p2 (radio button), Period (radio button), Calculate (button), ...Prev, Next... (buttons), Costs (button), Print (button), Save (button), Close (button), Help (button).

 Annotations point to various elements:
 

- 'These settings and values reflect those entered in to Front Desk and were loaded when you hit Compare.' points to the Lender and Loan Type fields.
- 'Initial interest rate (fixed or variable).' points to the 7.35% rate.
- 'Ongoing or revert rate.' points to the 7.82% rate.
- 'Split loan options include Fixed/Var & Var/Var loans.' points to the 'No Split' dropdown.
- 'The Comments button presents additional product data .' points to the 'Comments' button.
- 'Move to Next data sheet.' points to the 'Next...' button.
- 'Costs are non lender charges (Stamp Duty, etc)' points to the 'Costs' button.
- 'Here it is. Please take a look.' points to the 'Help' button.

Total Payments includes regular payments and fees.

Print the loan data sheet by pressing the Print button in the bottom right hand corner. Press the Help button in the bottom right hand corner to read about the capabilities of the Loan Data Sheet in detail.

Press each button on this screen to see its function.

8) **Close** the loan data sheet and return to Product Comparison.

9) Select the **Profile** button (just above the Compare button).

The Profiler allows you to home in on your client's specific needs by specifying rate types and product features.

The more Rate Types you have selected, the more loans will be presented.

Split Fixed/Var – The program will find variable loans which have the split loan feature, and then find a matching fixed component from the same lender.

A tick means that loans presented must have the feature. No tick means “don't care”.

The more Features you have selected, the fewer loans will be presented.

Select the **type of loan** and **features** which meet your client's needs. Then press **OK**.

10) Note the **number of loans which meet the profile** at the bottom left of screen.

11) Press **Compare**.

12) Press **Report** and generate some print outs. Try both styles a) and b). For b) it is beset to specify landscape.

**This is a very brief introduction to the power of LCS. Please read the Help available on most screens and explore the program's full capabilities**

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