

Manage Periodic Credit Instructions



▼ Overview

The following procedure is used when a customer request is received to Create; Amend or Close a Periodic Credit Instruction on their loan account.

The Periodic Credit Instruction is initiated on the loan account to draw funds from an external account only.

Where the Customer wishes to set-up their Loan Repayments from a Suncorp Account Refer to Procedure: **Transfer Payments (BPM)**

If the Customer wishes to set up a once off payment to payout their loan on maturity Refer to Procedure: **Manage Payment Instruction**



▼ Guiding Principles

Pre-Requisites

The following pre-requisites must be completed before commencing this procedure:

Summary	Pre-Requisite
Tasks	<p>Customer Search completed and profile viewed in CRM. Refer to procedure: Search and Prepare Customer/Party Profile</p> <p>Linked account (source account of the credit instruction) must be already setup, maintained and verified. Refer to procedure: Set up Linked Account</p> <p>Customer has been identified and authenticated. Refer to procedure :Identifying a Customer - Branch& Phon</p>

Rules

The following rules must be understood before completing this procedure:

Summary	Rule
Search / Retrieve and Upload Ad Hoc Documents	<ul style="list-style-type: none">• A paper Security Packet is no longer required for Unsecured Personal Loans. All loan submission documentation is to be uploaded to Ignite, where a virtual Security Packet is created. The following must be completed:• Check the quality of all documentation uploaded to the loan submission to ensure all text, signatures and alignment of documents are displaying correctly <p>Note: Where the quality of documents do not display correctly, re-upload documents to the loan submission. Refer to procedure: Search/Retrieve & Upload Ad Hoc Documents</p> <ul style="list-style-type: none">• Documents must be securely stored until destroyed• All documents uploaded to the loan submission must be kept for five working days post settlement completion date <p>Note: Where the Hindsight team do not contact the originating Lender to upload a new copy of any documents submitted as part of the loan submission, after five working days all documents for the loan submission must be securely destroyed.</p>

Information

Customer Phone Request to Store / Contact Centre

- A customer can Add, Delete or Change the Periodic Credit Instruction details via a phone request providing the Customer Locate and Customer Identification requirements are met and details recorded in CRM
- A Direct Debit Request form must be completed for Store - in person requests
 - This form must also be completed for Add/Change/Delete requests
- When closing/updating/re-opening existing Periodic Credit Instructions, first clear the screen of existing details (by clicking on the clear link) prior to moving between these actions
- As **Ignite** unable to perform a balance check on the external FROM account all Periodic Credit Instructions will be successful unless the status of the Suncorp Loan is closed, user status of stop credits, PMI stage, the loan maturity date is less than the system date, or the BSB of the external account becomes invalid
- Automatic Retry does not apply to Periodic Credit Instructions
- A lodgement reference cannot be entered for a Periodic Credit Instructions
- Fixed Repayments are only available (repayment amount that changes in accordance with balance is not available)
- When updating an existing Periodic Credit Instruction, all fields except the following can be changed:
 - Start Date (cannot be changed until the first DD has occurred)
 - Next Execution Date

Note: To change these two fields the Periodic Credit Instruction has to be expired and a new Periodic Credit Instruction established the next business day.

- Expired Periodic Credit Instruction will state No Further Execution in the Next Execution Date field and are unable to be reopened. A new Periodic Credit Instruction will need to be created
- The account holder of the external account must request the Periodic Credit Instruction cancellation
- At the time of setting up Transfer Payment/Periodic Credit Instruction, customer to be informed:
 - When first repayment is due
 - Repayment amount
 - To have sufficient funds available in their account
- When setting up Transfers/Periodic Credit Instruction, ensure that:
 - Weekly/fortnightly repayments commence on a date which will result in the FULL repayment amount being made before the monthly repayment due date, i.e.; loan settles 31 May, weekly repayments to commence on 07 June to make full minimum monthly repayment by monthly repayment due date
 - A one off transfer may be required to the loan account to ensure regular transfer amount is sufficient to meet full scheduled repayment
 - A Transfer Payment and Periodic Credit Instruction can only be set-up after the day of Settlement

Check to ensure all previous Periodic Credit Instructions have been **expired**, as only one payment instruction can be active at any time

Periodic Credit Instruction exists in **Ignite** for update/close/expired requests

Cautions

The following cautions must be understood before completing this procedure:

Risk	Caution
Customer Experience	Failure to follow this procedure correctly could cause delays and result in poor customer experience

Related Items

The following tools, folder locations, websites or documents, are required for this process:

Tools, Folder or Document	Location
Ignite	<i>Intranet Home Page>Tools>Tools for Banking>Systems / Sites(A-O)>Ignite</i>

Related Tasks

The following procedures are linked as related processes within this procedure:

Procedure	Procedure Manual
Direct Debit Prin + Int Loans - General Information	<i>Bank Procedure Manual</i>
Direct Debit Prin and Int Loans - Add	<i>Bank Procedure Manual</i>
Direct Debit Prin and Int Loans - Change	<i>Bank Procedure Manual</i>
Direct Debit Prin and Int Loans - Delete	<i>Bank Procedure Manual</i>
Identifying a Customer - Banking Contact Centre	<i>Bank Procedure Manual</i>
Identifying a Customer - Branch & Phone	<i>Bank Procedure Manual</i>
Search and Prepare Customer/Party Profile	<i>Ignite Procedure Manual</i>
Search/Retrieve & Upload Ad Hoc Documents	<i>Ignite Procedure Manual</i>
Set up linked Account	<i>Ignite Procedure Manual</i>



▼ Step 1: Receive and Validate Customer's Request

Step	Action	Notes						
a	<p>View the customer's request details and refer to their Customer Profile and Accounts in CRM to validate the following:</p> <ul style="list-style-type: none"> ● Signature/s of authorised signatory/ies ● Account operating instructions ● Account Status ● Transaction Details <p>Refer to the following procedures:</p> <ul style="list-style-type: none"> ● Identifying a Customer - Banking Contact Centre ● Identifying a Customer - Branch & Phone 							
b	<p>From the Product Snapshot, identify the system where the loan account is maintained.</p> <table border="1" data-bbox="203 788 1671 1198"> <thead> <tr> <th data-bbox="203 788 958 852">If</th> <th data-bbox="965 788 1671 852">Then</th> </tr> </thead> <tbody> <tr> <td data-bbox="203 857 958 1134">Existing Hogan Loan</td> <td data-bbox="965 857 1671 1134"> <p>Refer to existing DDR procedures:</p> <ul style="list-style-type: none"> ● Direct Debit Prin + Int Loans - General Information ● Direct Debit Prin and Int Loans - Add ● Direct Debit Prin and Int Loans - Change ● Direct Debit Prin and Int Loans - Delete <p>End of Procedure.</p> </td> </tr> <tr> <td data-bbox="203 1139 958 1198">Ignite Loan</td> <td data-bbox="965 1139 1671 1198">Proceed to Step 1c</td> </tr> </tbody> </table>	If	Then	Existing Hogan Loan	<p>Refer to existing DDR procedures:</p> <ul style="list-style-type: none"> ● Direct Debit Prin + Int Loans - General Information ● Direct Debit Prin and Int Loans - Add ● Direct Debit Prin and Int Loans - Change ● Direct Debit Prin and Int Loans - Delete <p>End of Procedure.</p>	Ignite Loan	Proceed to Step 1c	<p>Ignite accounts will display Ignite at the beginning of the account title.</p>
If	Then							
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Ignite Loan	Proceed to Step 1c							
c	<p>Identify the channel in which the customer request has been received.</p> <table border="1" data-bbox="203 1264 1671 1513"> <thead> <tr> <th data-bbox="203 1264 958 1327">If</th> <th data-bbox="965 1264 1671 1327">Then</th> </tr> </thead> <tbody> <tr> <td data-bbox="203 1332 958 1437">Store - in person</td> <td data-bbox="965 1332 1671 1437"> <p>Access the DDR form and complete with customers.</p> <p>Proceed to Step 2</p> </td> </tr> <tr> <td data-bbox="203 1442 958 1513">Contact Centre</td> <td data-bbox="965 1442 1671 1513"> <p>Record Notes in the customer's CRM profile confirming request was received via phone.</p> </td> </tr> </tbody> </table>	If	Then	Store - in person	<p>Access the DDR form and complete with customers.</p> <p>Proceed to Step 2</p>	Contact Centre	<p>Record Notes in the customer's CRM profile confirming request was received via phone.</p>	
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Store - in person	<p>Access the DDR form and complete with customers.</p> <p>Proceed to Step 2</p>							
Contact Centre	<p>Record Notes in the customer's CRM profile confirming request was received via phone.</p>							

or
Store - over the phone

- From the customer's profile, locate the **Heads up display bar** and click on the **Notes** link
- Click on **New**
- Subject = DDR
- In the **Comments** field, include the following DDR details:
 - Start Date
 - End Date
 - Frequency
 - Amount requested
 - External BSB and Account details (new request)
 - Reason for Cancellation/Change (close request)
- Click on **Save**. Note will now appear in the Customer's profile

Proceed to Step 2



▼ Step 2: Record Periodic Credit Instructions in Ignite

Step	Action	Notes
As the Party context switch from CRM to Ignite has occurred, Ignite will automatically display the customer's details in the LN100 Manage Loan Account screen.		Mandatory fields will be highlighter with an asterisk* Linked Account
a	Navigate to the Instructions section in LN100	
	Determine the customer's request type.	
	If	Then
	View existing Periodic Credit Instructions	<ul style="list-style-type: none"> ● Click on Edit next to Periodic Credit Instructions ● Click on Retrieve Instruction in view existing instruction details <p>End of Procedure.</p>
	Create a new Periodic Credit Instructions	<ul style="list-style-type: none"> ● Click on Edit next to Periodic Credit Instructions <p>Proceed to Step 3</p>
	Update an existing Periodic Credit Instruction	<ul style="list-style-type: none"> ● Click on Edit next to Periodic Credit Instructions

		Proceed to Step 4	
	Close an existing Periodic Credit Instruction	<ul style="list-style-type: none"> Click on Delete next to Periodic Credit Instructions 	Use this option to delete an existing Periodic Credit Instruction Immediately
		Proceed to Step 5	
	Expire an existing Periodic Credit Instruction	<ul style="list-style-type: none"> Click on Edit next to Periodic Credit Instructions 	Use this option to delete an existing Periodic Credit Instruction for a date in the future
		Proceed to Step 6	



▼ Step 3: Create a New Periodic Credit Instruction

Step	Action	Notes						
a	Refer to the following table for specific details required for completion of fields.							
	<table border="1"> <thead> <tr> <th>Field Name</th> <th>Additional Field Details</th> </tr> </thead> <tbody> <tr> <td>Amount</td> <td>Periodic Credit amount cannot be greater than the loan amount</td> </tr> <tr> <td>Recurrence</td> <td> Select Week Based or Month Based <ul style="list-style-type: none"> Week Based = Number of transfers based on Weeks <ul style="list-style-type: none"> Where Week Based is selected, to transfer funds each Week, type 1 in the Transfer Funds every Week(s) field. This will indicate for the Ignite to Transfer Funds every week Where Week Based is selected, to transfer funds each Fortnight, type 2 in Transfer Funds every Week(s) field. This will indicate for the Ignite to Transfer Funds every 2 weeks. Month Based = Number of transfers based on Months </td> </tr> </tbody> </table>	Field Name	Additional Field Details	Amount	Periodic Credit amount cannot be greater than the loan amount	Recurrence	Select Week Based or Month Based <ul style="list-style-type: none"> Week Based = Number of transfers based on Weeks <ul style="list-style-type: none"> Where Week Based is selected, to transfer funds each Week, type 1 in the Transfer Funds every Week(s) field. This will indicate for the Ignite to Transfer Funds every week Where Week Based is selected, to transfer funds each Fortnight, type 2 in Transfer Funds every Week(s) field. This will indicate for the Ignite to Transfer Funds every 2 weeks. Month Based = Number of transfers based on Months 	DO NOT select Year Based . This only applies to Business Banking and Interest Only loans.
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		<ul style="list-style-type: none"> Where Month Based is selected type 1 in the Transfer Funds every Month field 															
Start Date		<ul style="list-style-type: none"> Cannot be greater than or equal to loan maturity date 															
End Date		<ul style="list-style-type: none"> Cannot be greater than loan maturity date Select from either of these options Specify End Date Specify Number of Transfers Where Specify Number of transfers is selected, a field will populate to record the number of transfers required For one-off payments, this date must be the same as the Start date or 1 Transfer specified in the Number of Transfers field 															
b	<p>Complete the fields in the Settlement Instruction Details section.</p> <ul style="list-style-type: none"> From the Settlement Through column, select Linked Account from the drop down list <p>Complete the Collection fields</p> <table border="1"> <thead> <tr> <th>Field Name</th> <th>Additional Field Details</th> </tr> </thead> <tbody> <tr> <td>Transaction Category</td> <td>Leave blank</td> </tr> <tr> <td>New Counter Party or Account Number</td> <td>Determine if there is an account linked</td> </tr> <tr> <td></td> <td> <table border="1"> <thead> <tr> <th>If</th> <th>Then</th> </tr> </thead> <tbody> <tr> <td>Yes</td> <td> <ul style="list-style-type: none"> Select the search icon in the Account Number field Select the account number and press OK <p>The customers details will prepopulate</p> </td> </tr> <tr> <td>No</td> <td> <p>Link Relevant account</p> <p>Refer to Procedure: Set up Linked Account</p> </td> </tr> </tbody> </table> </td> </tr> </tbody> </table>			Field Name	Additional Field Details	Transaction Category	Leave blank	New Counter Party or Account Number	Determine if there is an account linked		<table border="1"> <thead> <tr> <th>If</th> <th>Then</th> </tr> </thead> <tbody> <tr> <td>Yes</td> <td> <ul style="list-style-type: none"> Select the search icon in the Account Number field Select the account number and press OK <p>The customers details will prepopulate</p> </td> </tr> <tr> <td>No</td> <td> <p>Link Relevant account</p> <p>Refer to Procedure: Set up Linked Account</p> </td> </tr> </tbody> </table>	If	Then	Yes	<ul style="list-style-type: none"> Select the search icon in the Account Number field Select the account number and press OK <p>The customers details will prepopulate</p>	No	<p>Link Relevant account</p> <p>Refer to Procedure: Set up Linked Account</p>
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		Return to Step 3a	
	External Reference Number	This field must be left blank	
	Trace Account No	This field must be left blank	
c	Validate and Finalise Periodic Credit Instruction <ul style="list-style-type: none"> Click on Save Click on OK 		The Start Date and Next Execution Date can be confirmed by clearing the screen and navigating back. Initially, this will appear with a blank Start Date and next Execution Date = No further execution
	Identify the validation outcome		
	If	Then	
	Validation Successful	<ul style="list-style-type: none"> Store any customer documents, if required (i.e. DDR Form). Refer to procedure: Search / Retrieve & Upload Ad Hoc Documents Provide customer with original copy of DDR form, if applicable End of Procedure.	Ignite will automatically generate Periodic Credit Instruction changes.
	Validation Failure	Return to Step 3a to re-capture Periodic Credit Instruction.	



▼ Step 4: Update an existing Periodic Credit Instruction

Step	Action	Notes
a	Retrieve Existing Periodic Credit Instructions Click on Retrieve Instruction and update the details accordingly	
	If	Then
	Update Periodic Credit Instructions Details	Complete the relevant fields below:

Field	Additional Field Details
Amount	Periodic Credit amount cannot be greater than the loan amount
Recurrence	<p>Select Week Based or Month Based</p> <ul style="list-style-type: none"> ● Week Based = Number of transfers based on Weeks ● Where Week Based is selected, to transfer funds each Week, type 1 in the Transfer Funds every Week(s) field. This will indicate for the Ignite to Transfer Funds every week ● Where Week Based is selected, to transfer funds each Fortnight, type 2 in Transfer Funds every Week(s) field. This will indicate for the Ignite to Transfer Funds every 2 weeks ● Month Based= Number of transfers based on Months <p>Where Month Based is selected type 1 in the Transfer Funds every Month field</p>
Start Date	Cannot be greater than or equal to loan maturity date
End Date	<ul style="list-style-type: none"> ● Cannot be greater than loan maturity date ● Select from either of these options ● Specify End Date <p>Specify Number of Transfers</p> <ul style="list-style-type: none"> ● Where Specify Number of transfers is selected, a field will populate to record the number of transfers required <p>For one-off payments, this date must be the same as the Start date or 1 Transfer</p>

		specified in the Number of Transfers field	
		Proceed to Step 4b	
Update Linked Account Details		<p>From the Fast Path field, type in PC015 and press Enter to access the Counterparty Maintenance screen</p> <ul style="list-style-type: none"> • Locate the required existing Periodic Credit Instruction with the status displayed as: Closed • Select the Periodic Credit Instruction to view the existing Linked Account details in the Counterparty Details section <p>Proceed to Step 4b</p>	
b	Identify further updates required:		
	If	Then	
	Add new Linked Account	<p>Refer to procedure: Set up Linked Account.</p> <p>Once completed, proceed to Update Settlement Instruction Details (i.e. Party ID and Account Number Details)</p>	
	Update Settlement Instruction Details (i.e. Party ID and Account Number details)	<ul style="list-style-type: none"> • Update the relevant fields by expanding Settlement Through Linked Account Details • Click Save 	<p>If required, set up new linked account. Refer to procedure: Set up Linked Account</p> <p>Where Joint Borrowers, link can be set up to the co-borrowers account however, the linked account must already be set up on the co-borrower's account.</p>
c	Validate and Finalise Periodic Credit Instruction		
	<ul style="list-style-type: none"> • Click on OK 		
	Identify the validation outcome		
	If	Then	
	Validation Successful	<ul style="list-style-type: none"> • Store any customer documents, if required (i.e. DDR) 	Ignite will automatically

	<p>Form). Refer to procedure: Search / Retrieve & Upload Ad Hoc Documents</p> <ul style="list-style-type: none"> ● Provide customer with original copy of DDR form, if applicable <p>End of Procedure.</p>	generate Periodic Credit Instruction changes.
Validation Failure	Return to Step 4a to update Periodic Credit Instruction.	



▼ Step 5: Close an existing Periodic Credit Instruction

Step	Action	Notes						
a	<p>Validate deletion of Periodic Credit Instruction</p> <p>Confirmation Message will display</p> <p><i>Are you sure you want to delete the instruction?</i></p> <p>Select OK to confirm</p>							
b	<p>Identify the validation outcome</p> <table border="1"> <thead> <tr> <th>If</th> <th>Then</th> </tr> </thead> <tbody> <tr> <td>Validation Successful</td> <td> <ul style="list-style-type: none"> ● Store any customer documents, if required (i.e. DDR Form). Refer to procedure: Search / Retrieve & Upload Ad Hoc Documents ● Provide customer with original copy of DDR form, if applicable <p>End of Procedure.</p> </td> </tr> <tr> <td>Validation Failure</td> <td> <p>Rectify the reason for Validation failure.</p> <p>Return to Step 5a to close Periodic Credit Instruction.</p> </td> </tr> </tbody> </table>	If	Then	Validation Successful	<ul style="list-style-type: none"> ● Store any customer documents, if required (i.e. DDR Form). Refer to procedure: Search / Retrieve & Upload Ad Hoc Documents ● Provide customer with original copy of DDR form, if applicable <p>End of Procedure.</p>	Validation Failure	<p>Rectify the reason for Validation failure.</p> <p>Return to Step 5a to close Periodic Credit Instruction.</p>	<p>Ignite will automatically generate Periodic Credit Instruction changes.</p>
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Validation Failure	<p>Rectify the reason for Validation failure.</p> <p>Return to Step 5a to close Periodic Credit Instruction.</p>							



▼ Step 6: Expire an existing Periodic Credit Instruction

Step	Action	Notes
a	Retrieve Existing Periodic Credit Instructions	

	<ul style="list-style-type: none"> Click on Retrieve Instruction Locate the End Date field and identify the current option 	
If	Then	
Specify End Date	<ul style="list-style-type: none"> Type in <i>Tomorrow's date</i> Proceed to Step 6b	This will instruct Ignite to expire the Periodic Credit instruction after tomorrow's date.
Specify Number of Transfers	<ul style="list-style-type: none"> Type in <i>1</i> Proceed to Step 6b	This will instruct Ignite to expire the Periodic Credit instruction after the next transfer is completed.
b	Validate expiry of Periodic Credit Instruction <ul style="list-style-type: none"> Click on OK Identify the validation outcome	
If	Then	
Validation Successful	<ul style="list-style-type: none"> Store any customer documents, if required (i.e. DDR Form). Refer to procedure: Search / Retrieve & Upload Ad Hoc Documents Provide customer with original copy of DDR form, if applicable End of Procedure.	Ignite will automatically generate Periodic Credit Instruction changes.
Validation Failure	Rectify the reason for Validation failure. Return to Step 6a to expire Periodic Credit Instruction.	

