



Contributory Mortgage Scheme (CMS) provides a comprehensive set of functions to help with the day-to-day running of a Mortgage Practice.

This package has evolved from the traditional Solicitors Mortgage Practice to be a specialised system that allows Company's to comply with the running of Schemes under the Managed Investment Act.

With Advance Computing's dedicated development and support team, CMS is a highly flexible package adaptable to each company's requirements. It can be further developed to increase features and workload whilst maintaining it's low ongoing maintenance costs.

***Software Development, Support, Training, Web Design & Data Conversions***



157 Fenaughty Street KYABRAM VIC 3620  
Phone: 03 5852 3122  
Fax: 03 5852 1322  
Email: [info@advancec.com.au](mailto:info@advancec.com.au)  
[www.advancec.com.au](http://www.advancec.com.au)



## ***Mortgage Record Management***

### **BORROWER CREATION AND AMENDMENT**

This function allows the creation, maintenance and enquiry of borrower mortgage records. Each record has a manually assigned register number and a computer generated borrower number. The Borrower record is linked to the client records and stores all necessary information including all Loan, Interest, New Interest, Penalty Interest and Periodic Payment details. Also attached to this record are information on the Loan Security and the Insurance Details. All this information can be entered, updated, displayed or printed at any time.

### **INVESTMENT CREATION AND AMENDMENT**

This function allows the creation, maintenance and enquiry of investor records. Each investor record is linked to the client records and stores all necessary information for the particular investor including Interest and Cheque Payee details. Also attached to this record is the tax file number information for the investor.

## ***Transactions***

CMS provides for various transaction input procedures for both borrower and investor accounts. Transactions are entered only once to update all relevant files. The system maintains all borrower and investor records whilst processing all borrower and investor transactions.

### **ON-LINE TRANSACTIONS**

On-line transactions such as Trust Receipts, Trust Cheques, Adjust Next Payment and Allocate Principal are all available for borrowers while Receipts, Principal Cheque and Replacement Cheque can be processed on-line for investor accounts.

### **MORTGAGE JOURNALS**

This function permits a journal entry to be processed to allow funds to be transferred between Borrower, Investor and Legal trust accounts.

### **BORROWER TO LENDER REPAYMENTS**

This function of CMS is used for partial or complete discharge of a mortgage and includes interest. It allows interest to be repaid without going through corresponding interest transactions.



## **DIRECT PAYMENTS**

CMS allows for Lender to Borrower and Borrower to Lender direct payments. This function would be used where a cheque is received from one party and immediately dispatched to another party.

## ***Processing***

The CMS system automatically calculates Investor payments and Borrower repayments. It also automatically allocates borrower repayments to respective investors.

## **INTEREST AND PRINCIPAL PAYMENTS**

This function will assess Borrower's released trust account balances and will transfer money from this account to their respective investor accounts. The system will then issue statements for transfers to client investment accounts. It will then print all cheques payable to Investors, providing them with reference details. This function can also transfer investor's funds into a deposit or loan account if the system is integrated with our MISSION software package or can create an EFT file for transfer to a bank.

## **BORROWER AND INVESTOR ALLOCATIONS**

This function allocates the mortgage funds from the investors specified to the borrower's trust account. The system will check that the total investor's amounts balance with the borrower's loan advance figure. The money is then automatically transferred and all relevant transactions are posted to the respective accounts.

## **MORTGAGE INVESTMENT APPLICATION FORMS**

The system provides for automatic production and management of specific Investment Application Forms

## **WEB INTERFACE**

The software provides support for a WEB front end for use by Branches, Agents or the public.



## ***Reporting***

The Contributory Mortgage Scheme provides for extensive enquiry options and reports to assist every day management. These reports are available in many formats and sequences and will meet the requirements of the individual practice. Many reports are printed automatically during transaction and processing procedures. Other reports are available upon request from the report menu.

Some of these reports that are available at any time include the following.

### **MORTGAGE REGISTER**

This is available in two sequences - Borrower Number only OR Borrower number within class. This report shows the Borrower's details on file together with corresponding Investors and their details.

### **CLIENT INVESTOR LISTING**

This is available in two sequences - Client Number OR Client Surname. The report shows all details on file for each client investment account in the Client Investment Master File.

### **BORROWER TRUST BALANCE LISTING**

Printed in Borrower Number order and listing all Borrowers on file with a non zero balance in the trust account.

### **INVESTORS TRUST BALANCE LIST**

Lists all Client Investment Trust account balances

### **BORROWERS ADVANCED INTEREST LIST**

An advanced interest is when a Borrower's interest has fallen due and is not paid on due date required. To cover the allocation of interest to Investors the firm may decide to advance the funds on the Borrower's behalf and is then reimbursed on receipt of Borrower's payment. This report produces a list of all Borrowers who have had their interest advanced on their behalf by the firm, the amount of the transaction, the repayment of the advanced amount.

### **SELECTED MORTGAGES MATURITIES LIST**

Printed in Borrower Number within the due date order. Prints a listing of all mortgages due for completion within a selected range of dates. This report shows Borrowers details together with each contributing Investor.

### **SELECTED INTEREST REVIEW DATE LIST**

This listing provides details of all loans and interest rates for review and is used to access interest rate changes.



### **BORROWERS INTEREST DUE DATE LISTING**

In Borrower Number Order within due date order. Prints a listing of all interest payments falling due within specified dates.

### **BORROWERS INTEREST REMINDERS**

This option prints a reminder interest letter to each Borrower whose interest instalment falls due within the specified date.

### **BORROWER AND INVESTOR TOTALS BY CLASS**

Prints the totals only of Borrowers and Lenders accounts within classification.

Other reports, which are automatically printed when processing is completed, include the following.

### **MORTGAGE CHEQUE REPORT**

This report lists all cheques issued on the cheque run completed and provides the cheque number, amount and payee information.

### **LISTING OF BORROWERS INTEREST REMINDERS**

This lists in alphabetical order all names of Borrowers who have just had a reminder notice printed. It also shows the payment amount due by the Borrower.

### **MICROSOFT ACCESS**

The use of a relational database by CMS, allows for easy access to data stored on the computer. The database gives complete definitions of each and every field, making selection of required fields for reporting purposes fast and simple.

The use of Microsoft Access allows the integration of data with other Microsoft products such as Excel and Word. It also allows users to write their own reports and also allows for high quality presentation of output to clients.

### **ELECTRONIC FUNDS TRANSFER MODULE**

An additional module is available that allows Electronic Funds Transfer of Interest Payments directly into bank accounts; the use of DDR's for Loan Repayments directly from the client's bank accounts and will allow for Bank Statements to be uploaded into the software for daily reconciliation of bank account.