

Quote request

**Confidential:
No-interest loan scheme proof of concept**

Date 19 July 2021

No-interest loan scheme proof of concept

Overview

Fair4All Finance is teaming up with Toynbee Hall and Fair By Design to deliver a No Interest Loan Scheme (NILS) proof of concept in autumn 2021. The objective of the proof of concept (POC) is to test whether there is a sustainable way to deliver a NILS, and whether the social impact and positive customer outcomes associated with a customer having access to a NILS versus no loan, a high-cost loan or going without outweigh the costs of the required subsidy.

We are seeking a delivery partner that can work with the NILS project team (Fair4All Finance, Fair By Design, and Toynbee Hall – see Appendix 1 for more info on each organisation) to implement the proof of concept NILS product quickly, and then work in an agile and collaborative way to test the product, feed back learnings and implement changes to the loan process as required.

Introduction

Fair4All Finance, Fair By Design and Toynbee Hall are working together to deliver a NILS proof of concept this autumn to test the hypotheses that there is demand for a NILS, benefit to customers and community finance providers and a way to build a sustainable, permanent solution.

The NILS will be specifically aimed at customers who cannot access any existing form of mainstream or affordable credit, but who can afford to repay a small capital sum, and who need to spread the cost of essential or emergency expenditure, and where there is a benefit to their wellbeing and/or a wider societal benefit (for example, they need to repair their car in order to travel to work).

We will be testing a model in which regulated lenders such as CDFIs and credit unions will be responsible for individual lending decisions for the NILS and will conduct eligibility assessments on customers either who have been referred to them or customers that they would have otherwise had to decline based on affordability or other lending criteria.

Together with our partners Fair by Design and Toynbee Hall, we want to use the proof of concept to generate learnings that will help answer key questions about NILS, such as:

1. What % of customers who would have otherwise been declined for a commercial loan become eligible for a no interest loan? And what does this tell us about where the bar for affordability (or other lending criteria) should be set for NILS?
2. What are the challenges of delivering a no interest loan scheme, including considering how we set up referral routes that minimise acquisition costs eg relationships with housing associations and local authorities?
3. What are the costs of delivery at each stage of the journey?
This should lead us to a clear unit cost model at different loan amounts/loan repayment terms
We also want to understand how the costs may be refined and reduced over time, and would appreciate early insight into anticipated efficiencies eg new open banking analysis categorisation / scorecard approaches to NILs borrowers reducing manual underwriting over time.
4. Does the repayment performance for a no interest loan differ to a standard commercial loan?
(Although we recognise this will take some time to learn)

We want to get as much learning as possible and would welcome thoughts on volumes. We would like the proof of concept to launch in September/October and potentially run until February 2022 and we can provision approximately 100 loans between £100-£2,000 (and an average value of £500). We are open to suggestions about the scale possible and what volume is needed to generate valid learnings.

The specification

In order to set up the proof of concept for success, we are looking to work with a provider that:

- Passes the supplier due diligence assessment set out in Appendix 4 (or has already been through Fair4All Finance's Scale Up programme due diligence process which may or may not have yet led to an investment, or through our Covid Resilience Fund grant programme due diligence and operates at significant scale already)
- Is able to deliver a no interest loan POC product quickly following selection and receiving funding (please indicate feasible timelines as part of your response)
- Has evidence or reason to believe there is an unmet borrowing need that a NILS could be a solution for
- Is able to track performance of a NILS proof of concept as a stand-alone product
- Is able to identify customers as a NILS customer in order to monitor any future transition to a commercial loan customer (this will inform sustainability of no interest loans for lenders)
- Takes a collaborative approach and is able to share resource to contribute to product design, delivery and information sharing

Please see Appendix 3 for the proposed product framework.

Outputs/deliverables

The objective of this work is to set up a small scale NILS that will generate learnings and help test our hypotheses around a no-interest loan scheme. We see this comprising:

Product design refinement

The learnings we hope to gain go beyond product and loan performance and also include the product design, eligibility criteria, delivery approach and ways of working. To maximise the impact of the proof of concept, we are intending to work with the appointed lender to refine the product design. Fair by Design will lead on the product design and Toynbee Hall will lead on the process and impact evaluation, so the appointed lender will be working with all three delivery organisations to gather and assess learning. We wish to appoint a lender who will collaborate with us to undertake the following (non exhaustive list):

- Participating in a customer lived experience workshop on a no interest loan product (and if you operate within a defined location, support in recruiting participants) prior to product delivery to ensure focus on customers eligible for a no interest loan, recognising they may differ slightly from current customer profile
- Participating in a product design session which includes how customers will access a no interest loan, how it integrates with your existing systems and how any product features will vary from your existing product set
- Sharing insights and anonymised data about your loan declines history in order to better understand the pool of eligible NILS customers including analysis of that data against your credit risk model and interpretation of how that model would need to be updated to suit a NILS scheme eg rules that are unlikely to change such as red flags for gambling vs rules that may have to change in an underwriting model such as red flags relating to high risk sector employment or living with family / friends and not paying bills

- If you have existing, active relationships with housing associations, helping us design and understand existing good practice around engaging with housing associations and obtaining referrals from them including working through GDPR issues
- Although we are interested in short term performance of the POC and recognise that in this timeframe bad debt performance is unlikely to be clear, we want to track NILS performance over the longer term so would want to see POC NILS loan performance across a range of factors for a longer period (including time for BDWO and for understanding customer's next product after a no interest loan); this could be up to the six year point after a borrower has acknowledged the debt
- Allowing us to contact these customers, or contacting customers on our behalf and sharing the insights, for feedback about the NILS proof of concept. This will include using the impact measurement MAP Tool with all participating customers to evaluate short- and long-term impact on customer financial wellbeing.
- Sharing details of the end to end cost model to deliver a no interest loan including granular insights about the estimated, and actual if possible, costs incurred at each stage eg % of loan applications manually underwritten and the time taken for each; costs incurred directly or indirectly for CRA and other fees (for loans that convert and those that don't) etc.

Product set up

Implementation of the NILS product in the lender's system (our assumption is that the system only requires configuration changes rather than full development to add a new product)

- Testing of core processes eg onboarding, disbursements, statementing, loan servicing, payments in, arrears management
- For the POC we hope that changes to the websites are not required but recognise that customers will potentially need updated terms and conditions which reflect the unique nature of the NILS loans during the POC and this may entail some small changes made to digital engagement apps/websites (text only)

Loan process

- Eligibility and affordability checks
- Soft search and CRA process changes
- Underwriting approach including any updates to:
 - underwriting models or automatic decisioning platforms (although these may not be achievable during the POC we would like the help of the appointed lender to understand the scale of any subsequent changes needed for a wider NILS)
 - categorisation and alerts / red flags for open banking reviews
- Loan disbursement
- In life management (including flexibility for payment holidays and to change payments)
- Collections (we expect manual interventions will be needed on some loans and want to understand lenders estimated and actual time taken for manual and / or more intensive collections efforts)
- Reporting proof of concept mechanics and loan performance back to Fair4All Finance and Toynbee Hall
- Enabling Toynbee Hall to collect pre and post-loan financial and wellbeing data from customers

Please note our assumptions **exclude**:

- Any marketing or awareness raising activity (as in the current customer journey we assume NILS loans are only via referrals or via declines and **not specifically advertised**, in part to reduce risk of fraud)
- Funding the CRA fees for loans that don't convert for NILS loans application that started as declined application for commercial loans

Timings

We are looking to work with a provider who can set up and implement the proof of concept NILS product quickly - please indicate feasible timelines as part of your response.

Stage	Dates
Quote request published	19 July 2021
Proposals due	16 August 2021 by 10am
Assessment period	16 August-27 August 2021
Decisions made	31 August 2021
Other stages as required	Possible interviews during assessment period
Agreement in place	w/c 6 September 2021
Proof of concept launch	September/October 2021 - to be confirmed by providers in response
Proof of concept run time	Until February 2022 with option to extend further as needed

Your response

To respond to this quote request, please use the response document provided to detail how you would deliver the required specification for services as outlined above. The proposal assessment criteria and requirements are set out below and a response document is provided with this quote request.

Clarification questions on this quote request may be addressed to lauren@fair4allfinance.org.uk by 4 August 2021 end of day.

Any question responses which are relevant to all will be shared with all applying parties. If you intend to submit a quote, please advise us at your earliest convenience so that question responses can be shared. Questions will be anonymised before responses are shared with respondents.

1 Supplier Diligence

Recognising the specialist skill sets required to deliver NILS we have set out in the appendix the supplier due diligence that is required for organisations to be able to deliver the NILS POC. We note a number of lenders have already completed this diligence and if they wish to quote to deliver the POC we do not intend to repeat that diligence work again, but do request updated management accounts.

2 Budget and pricing

- To support the product design refinement stage please provide us with your costs as follows:
 - Loan Administration Costs** (based on 100 loans) - proposed cost **£XX per loan** (based on our research this figure can range between £40-£70 per loan and we welcome feedback on this)
 - Setup and Management Time** - day rate and resource (days) required as a management time fee

Role	Day rate	No of proposed days	Costs
eg Senior Project Manager	£200	3	£600
-	-	-	-

- Please outline any VAT and or expenses which may be payable clearly and separately

- We would welcome your thoughts on the above and recognise that the overriding priority for the POC is getting the right resources to contribute
- The total budget available to cover running costs is £8,000-20,000 to cover the lender's costs for set up, testing, implementation and reporting on up to 100 loans between £100-£2,000 (and an average value of £500). The budget **includes VAT, travel and all other expenses (excluding lending capital and bad debt - see below)**
- Lending capital is also available if required via loan agreement from Fair4All Finance and is not included in the above budget figure
- Fair4All Finance is also prepared to cover the resulting bad debt on loans up to an agreed total, to be agreed with the lender based on anticipated default rates and commitment from the lender to rigorous collection processes
- Subject to available budget we may also elect to extend the proof of concept scope and duration to cover more loans (to be agreed with the lender) and up until June of 2022 to a budget maximum excluding lending capital of £179,000.

3 Proposal submission and scoring criteria

Please email a proposal using the response document provided to georgia@fair4allfinance.org.uk by the deadline as stated under Timings above.

Proposals submitted will be assessed by Fair4All Finance against the following questions:

Supplier Due Diligence (for organisations not already vetted by Fair4All Finance)

<p>Submission of the documents and data set out in the appendix.</p> <p>We note that a number of lenders have already completed the Fair4All Finance Due Diligence process for the scale up or covid resilience programme in whole or in part. These organisations do not need to complete this due diligence again but will need to submit updated management accounts.</p> <p>The primary focus of this diligence is to establish the organisations fit for NILS in terms of their:</p> <ul style="list-style-type: none"> • Not for profit / asset and mission lock status • Experience lending to borrowers with comparable characteristics to NILS borrowers • Financial sustainability • Operational sophistication to be able to rapidly offer a new NILS product and deliver swift decisioning and dispersal of funds 	<p>Pass / Fail</p>
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Pricing - 15%

<p>Value for money</p> <p>Please explain what you understand Fair4All Finance is aiming to achieve in commissioning this work.</p> <p>To what extent does the proposal demonstrate an understanding of the issues related to this brief?</p>	<p>100%</p>
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Quality – 85%

<p>1 Understanding of requirements</p> <p>Please explain what you understand Fair4All Finance is aiming to achieve in commissioning this work.</p> <p>To what extent does the proposal demonstrate an understanding of the issues related to this brief?</p>	15%
<p>2 Please set out your proposed methodology</p> <p>To what extent are the methodology and methods appropriate to the requirements set out in this brief?</p>	25%
<p>3 Relevant experience</p> <p>Please set out your experience relevant to this request.</p> <p>What degree of experience does the bidder demonstrate in order to successfully complete the work?</p>	30%
<p>4 Appropriate resourcing and delivery timelines</p> <p>Please set out your resourcing plan and assumptions about the time commitments you plan to make. Please make it explicitly clear who will be accountable for the work and who our day to day contact will be.</p> <p>How well has the bidder structured a team in order to successfully manage the contract and deliver the required work to the budget and timetable required?</p>	30%

Notes

- Quote request responses not received by the deadline will not be considered.
- Quotations shall be valid for 90 days.
- All bidders are solely responsible for all their costs and expenses incurred in connection with this procurement process at all stages.
- Fair4All Finance reserves the right to amend or cancel the procurement exercise at any point. Fair4All Finance will accept no liability for any losses caused by any change or cancellation of this procurement exercise nor any decision not to award a Contract.
- Any information submitted to Fair4All Finance may need to be disclosed and/or published by Fair4All Finance. Fair4All Finance may disclose information in compliance with the Freedom of Information Act 2000, any other law, or, as a consequence of judicial order, or order by any court or tribunal with Fair4All Finance to order disclosure.
- Data Protection Act 2018 - Any awarded Contract will be subject to the Data Protection Act (DPA) 2018. Fair4All Finance reserve the right to request additional evidence to undertake sufficient due diligence of any Tenderer to ensure they have implemented the appropriate technical and organisational measures to comply with the act.

- Fair4All Finance is committed to greater transparency and may publish its tender documents, contracts and data from invoices received and may at its discretion redact all or part of such information prior to publication.
- Bidders shall not (and shall procure that their subcontractors and representatives do not) do any of the following without obtaining the prior written consent of Fair4All Finance:
 - Make a public statement or communicate in any form with the media in connection with this procurement
 - Use any trademarks, logos or other intellectual property rights associated with Fair4All Finance and/or its stakeholders
 - Represent that the Bidder is directly or indirectly associated in any way with Fair4All Finance and/or its stakeholders or that its or their respective products and/or services are in any way endorsed by Fair4All Finance and/or its stakeholders
 - Do anything or refrain from doing anything which would have an adverse effect on or embarrass Fair4All Finance and/or its stakeholders.
- Bidders with abnormally low prices may be rejected by Fair4All Finance. Prices that are suspiciously low in the opinion of the organisation will be considered further before a decision is taken as to whether the price is abnormally low. This will include clarification with the relevant bidder.
- Fair4All Finance will award the Contract to the bidder submitting the offer that best meets scoring criteria from the point of view of Fair4All Finance.
- Fair4All Finance will notify all bidders of its contract award decision.

Appendix 1: About the NILS project team

Fair4All Finance

Fair4All Finance is a not for profit organisation founded in early 2019 to increase the financial wellbeing of people in vulnerable circumstances by increasing access to fair, affordable and appropriate financial products and services.

We have three main priority areas:

- Expanding provision of affordable credit through a scaled community finance sector
- Partnering with banks and financial services providers to support the delivery of products and services for customer in vulnerable circumstances
- New product and market development – developing and scaling products and services to address market gaps

You can find our full strategy [here](#).

Toynbee Hall

Based in the East End of London since 1884, Toynbee Hall works with the local community and a wide range of partners to shape a fairer and happier future. We identify systemic failures which create exclusion and hardship, whether from public policy, legislation, regulation, service or product design, or any form of cultural influence. We ensure that people affected by those failures are involved in designing solutions through connecting Experts by Experience and Peer Researchers to decision-makers and innovators, and supporting them to influence effectively for change. Since 1995 we have been working with people experiencing financial exclusion to identify the systemic causes, pilot effective solutions and connect those affected with change-makers to create better policies and practice. You can read more about our work [here](#).

Fair By Design

Fair By Design is dedicated to reshaping essential services, like energy, credit and insurance, so they don't cost more if you're poor. People in poverty pay more for a range of products including energy, through standard variable tariffs; credit, through pay day loans; and insurance, through post codes considered higher risk. This is known as the poverty premium.

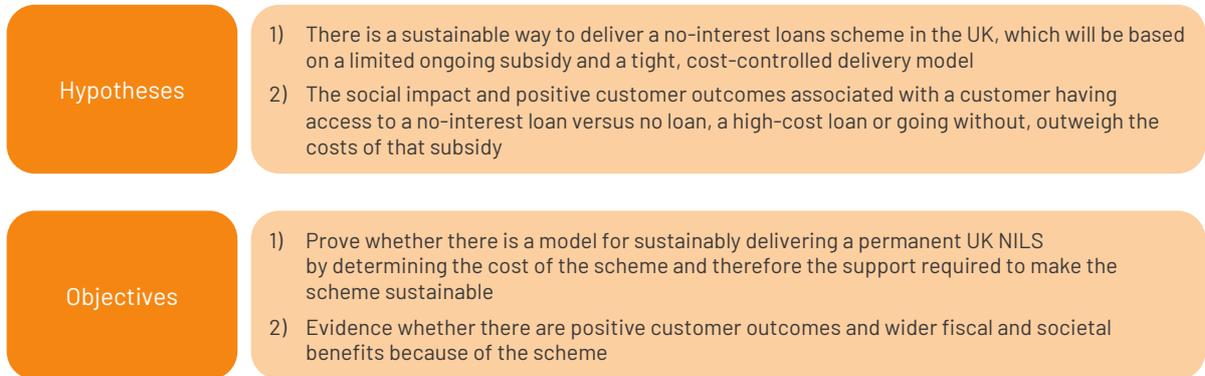
We collaborate with industry, government, and regulators to design out the poverty premium.

Our Venture Fund provides capital to help grow new and scalable ventures that are innovating to make markets fairer.

Fair By Design was conceived by the Joseph Rowntree Foundation and Big Society Capital. The Barrow Cadbury Trust manages the Campaign, and Ascension Ventures manage the Venture Fund.

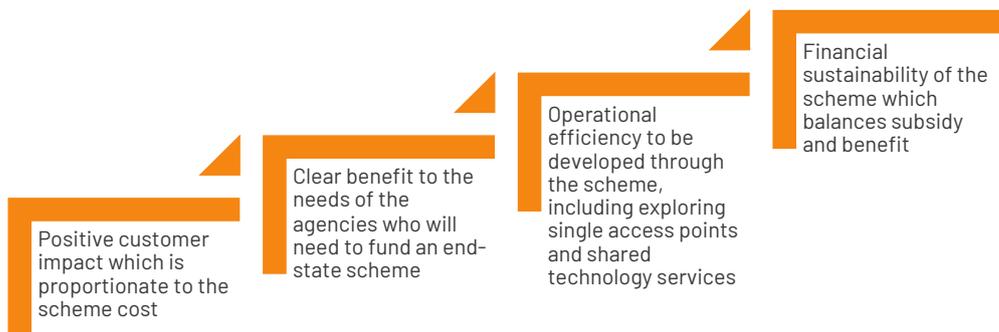
Appendix 2: NILS proof of concept overview

Objectives

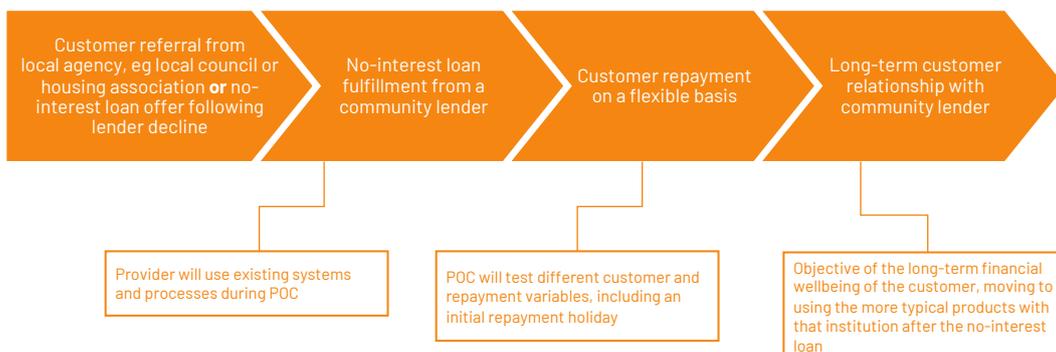


Hypothesis tests

The following elements must be true for NILS to work as a long-term solution. The proof of concept design will include clear identification of metrics to enable quantitative collection of evidence and evaluation of what works at an operational and impact level to enable informed decisions on a final model for scaling.



Proposition overview



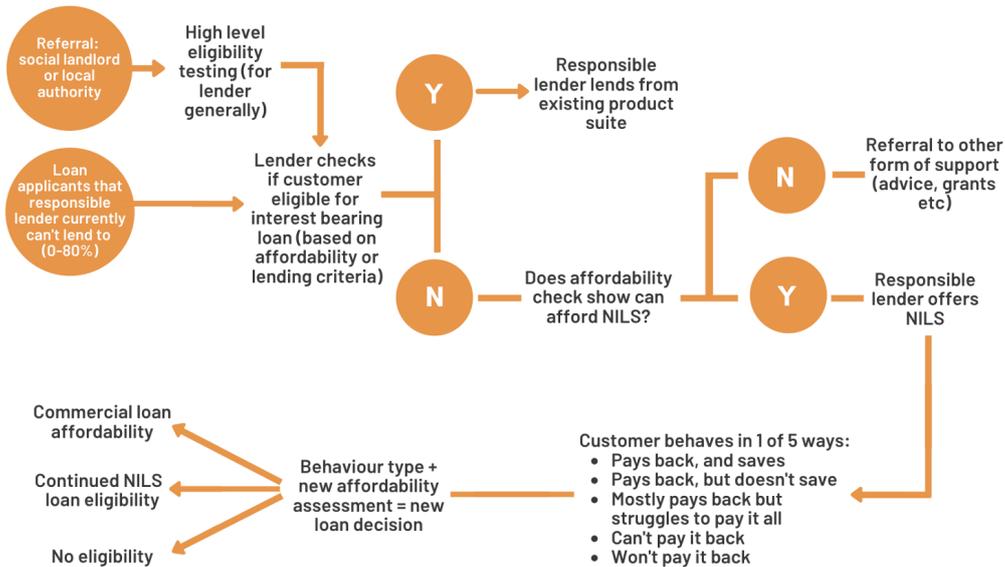
NILS Proposition Design on a page



*Viability of affordability route needs more testing with lenders



Customer journey



Impact assessment – draft framework

Impact measurement will enable us to test the first element of our hypothesis

	Outcomes	Measurement
Individual/ household	<ul style="list-style-type: none"> Improved financial wellbeing Cost savings due to not having to borrow from a higher-cost lender Improved living conditions due improved quality, cost or security of housing Psychological wellbeing, including lower stress levels, and physical wellbeing Reduced cost of alternative spend (eg a loan to buy a car to save on transport costs) 	<p>The ongoing process and impact evaluation will assess data on the sustainability of a NILS and qualitative and quantitative evidence for and against the impact of the POC.</p> <p>Data will be collected through a combination of interviews, focus groups, survey data, lender data, and relevant secondary data sets.</p>
Lender	<ul style="list-style-type: none"> The conversion of NILS customers to longer-term borrowers Improved awareness of the provider and affordable credit 	
Socio-economic	<ul style="list-style-type: none"> Opportunity cost of not lending, including reduction in debt advice costs, eviction costs, unemployment costs and other support costs Increased community safety (as a NILS is an alternative to illegal money lending) Improved green consumption through ability to afford greener products 	

Appendix 3: Proposed product framework

To deliver the no interest loan scheme proof of concept, we have proposed the following product framework for the lender to deliver. This is open to discussion, and we are keen to learn about the economics of the product and journey as part of this project.

Feature	Proposal
Which reasons for loan are eligible for a no-interest loan product?	<p>Must include:</p> <ul style="list-style-type: none"> • Essential items (eg white goods, essential furniture, passport) • Housing (eg rental deposit, essential household repairs) • Unexpected expense (eg car repairs, dental bill) • Education/training • Seasonal (eg holidays, school uniforms, Christmas, Eid) • Personal transport (eg new bike/car, season ticket, vehicle tax, vehicle insurance) <p>We will work with the lender to identify if other reasons could be included</p>
What is your APR set at to determine affordability?	To be discussed with appointed lender
Are there eligibility criteria that may be waived for a no interest loan	<p>For example;</p> <p>Time at current address</p> <p>Reason for no identification</p>
Minimum loan amount	We will work with the existing lender to ensure the product will serve customer needs while also being sustainable
Maximum loan amount	
Minimum loan term	
Maximum loan term	
Repayment frequency	
Repayment method	Existing lender set up for efficiency
Other fees/set-up costs	Should be zero to ensure APR is truly 0
Repayment flexibility	Existing lender set up for efficiency – will already have passed F4AF due diligence on approach
Missed payment process	
Bad debt write off process	
Anti-fraud measures	
Declined support	

Appendix 4: Supplier due diligence

Organisations which have not previously been vetted by Fair4All Finance as part of the scale up programme or Covid grant programme, irrespective of whether that diligence led to an investment decision, will need to submit the following information for review.

Organisations able to submit quotes for the POC will need to pass the following assessments as part of the supplier due diligence. Organisations that have previously been vetted by Fair4All Finance can receive confirmation that they do not need to share this information again, or what small parts of it need to be updated, by emailing procurement@fair4allfinance.org.uk.

Organisation details	
Legal name of entity	
Trade name (if different)	
Legal structure choose from: Community Interest Company / Registered Society/ Company Limited by Guarantee/ Company Limited by Shares/ Registered Charity	
Part of a group? If so please explain group structure	
Affordable credit organisation type: choose from: Credit union / CDFI	
Company number	
Contact name	
Title	
Current Full time Equivalent (FTE) employees	Number
Senior leadership team FTEs	Number
Product development specialists in team (FTEs)	Number
Email address	
Phone number	
Registered trading address line 1	
Registered trading address line 2	
Town / City	
Postcode	

Not for profit / asset and mission lock status	
Does your organisation have a clearly defined social purpose set out in its constitutional documents to increase the financial resilience and wellbeing of people in vulnerable circumstances?	Yes / No
Does your organisation have a clearly defined policy in relation to the distribution of post-tax profits and proceeds from the sale of assets to ensure that surpluses are principally used to achieve its purpose and that the post-tax pay-outs to shareholders are capped at <50% over time to ensure that there is not undue private gain from the activities of the organisation.	Yes / No
Do you pay all your employees a real living wage. If not please explain why	Text
Have you evaluated and measured your social impact and made reports publicly available in the last five years?	Yes / No
Are you open to undertaking an independent social impact audit?	Yes / No

Social purpose

We have asked you whether your organisation has a clearly defined social purpose set out in its constitutional documents to increase the financial resilience and wellbeing of people in vulnerable circumstances.

Please share the document(s) capturing this information.

Attachment (filename to include org name and social with number if multiple documents are provided e.g. OrgnameSocial1.pdf, e.g. OrgnameSocial2.pdf)

Constitution, mission and asset lock

We have asked you whether your organisation has a clearly defined policy in relation to the distribution of post-tax profits and proceeds from the sale of assets to ensure that surpluses are principally used to achieve its purpose and that the post-tax pay-outs to shareholders are capped at <50% over time to ensure that there is not undue private gain from the activities of the organisation. Please share your documentation capturing this information which could be your constitution or equivalent documentation covering these rules.

Attachment (filename to include org name and lock e.g. OrgnameLock.pdf)

Social impact

We have asked you whether your organisation has evaluated and measured your social impact and made reports publicly available in the last five years.

Please share your most recent report capturing this information making clear what period the report covers.

Attachment (filename to include org name and impact e.g. OrgnameImpact.pdf)

Experience lending to borrowers with comparable characteristics to NLS borrowers

What % of your loans in the last financial year for which you have audited accounts were issued as / to?		
New customers	%	
Loans of £500 or less %		Should total to 100%
Loans >£501 and <£999 %		
Loans >£1000 and <£1499 %		
Loans >£1500 %		
Loans on a term of or under 52 weeks / 12 months%		Should total to 100%
Loans on a term over 52 weeks / 12 months %		
Payroll deduction loans %	%	
Loans paid via a state benefit (e.g. Child benefit) %	%	
Loan to postcodes within most index of multiple deprivation - most deprived 20% %		
Borrower gross income under £18,000p.a. %		
For your main loan product please provide:		
Minimum term (months)	#	
Minimum value	£	
Maximum value	£	
Interest rate (applied annual interest rate (AIR) not APR)	Number	
Average value	Number	
Average term	Number	

Application of interest approach e.g. is interest rate held constant for all loans	Text
Admin fee on loan £	Number
Fee applied if payment is missed	Number
% of loan book covered by this product	%
What products do you currently offer? Choose as many as apply:	
Loan only (fixed price for all)	
Loan only (tiered price based on risk)	
Loan only (fixed price for all) via payroll deduction lending	
Saving or linked saving product	
Home Contents Insurance	
Signposting to money and debt advice for declined loans	
Referral to money and debt advice for declined loans	
No interest loan	
Guarantor loan	
Other loan type relevant to this proof of concept (please describe)	
What is your representative interest rate for your loan products (APR)? (delineate by product type if appropriate)	Text
Are there any people or loan purposes which you currently exclude e.g. car loans; people under 20 years of age, high risk sectors	Text
How many customer complaints have you received in the last financial year?	Number
Please explain how you have analysed your data to accurately respond to these questions:	Text

Regulator suitability and financial sustainability

Please confirm that you hold all appropriate permissions from the PRA or FCA	Yes / No
Is your organisation, or any organisation which is part of your group structure (subsidiary or parent) currently undergoing, or has previously been investigated by a regulator, irrespective of whether their investigation lead to a negative finding or not?	Yes / No
Have any of your current Directors or members of the Senior Management team been declared bankrupt, or are in the process of entering into IVA?	Yes / No
Do you have an active Board or group of independent persons providing governance oversight?	Yes / No
Have you explored other government funding or alternative support? If so, please explain which ones and the outcome if confirmed.	Text
Have you had any regulatory breaches in the last three financial years?	Yes / No
Is the bank account for which you have provided bank statements the account into which you would want funds to be paid?	Yes / No
<p>Financial information file</p> <p>The Fair4All Finance excel template breaking down your financial information which you will need to complete and is available to be downloaded from https://fair4allfinance.org.uk/invitations-to-tender/</p> <p>Please upload the Fair4All excel file fully populated with your submission.</p> <p>Filenames format: org name and FinancialInfo e.g. OrgnameFinancialInfo.xls</p>	

Annual accounts

You should submit as many financial years of audited accounts as are appropriate to substantiate your application. We require a minimum of 3 years of accounts which could include 2 years of audited accounts and your draft accounts for the most recent year or 3 years of audited accounts depending on your year-end date. If you are reliant on the finances of another organisation within your group please share their accounts too.

Filenames format: org name and month e.g. OrgnameFYxxxx.xls

Management accounts

Please upload your last four quarters of management accounts. These can span more than one financial year. We expect them to cover a continuous period of 12 months prior to application.

Filenames format: org name and month e.g. OrgnameMar20.xls

Annual report

Please provide your annual report

Attachment (filename to include org name and AnnualRep e.g. Orgname Bus AnnualRep.pdf)

Budget

Please provide your Current year budget

Attachment (filename to include org name and CurrBudget e.g. Orgname CurrBudget.pdf)

Forecasts

Please provide your 3 year forecast

Attachment (filename to include org name and 3yrForecast e.g. Orgname 3yrForecast.pdf)

Operational ability to be able to rapidly offer a new NLS product and deliver swift decisioning and dispersal of funds	
Delivery channels used	Multiple answers: Online / Branch / Telephone
Decisioning How quickly (on average) are loan decisions made by each channel?	
Online (website)	Instant / Same day / 2-3 days / 1 week / > 1 week / N/A
Online (app)	
Telephone	
Face to face (in branch)	
Face to face (other)	
What % of loans are decisioned automatically currently?	%
Dispersal: How quickly (on average) are customers able to receive money after a loan decision is made by each channel?	
Online (website)	Instant / Same day / 2-3 days / 1 week / > 1 week / N/A
Online (app)	
Telephone	
Face to face (in branch)	
Face to face (other)	
What % of loan applications were referred to an underwriter	%

How many full time equivalent (FTE) loan underwriters did you employ for the same period	#
# of loan applications in total	#
# completed loan applications with all supporting documentation enabling a final decision	#
# loans approved	#
Total marketing spend (including all channels)	£
What core Loan Management System do you use?	Text
Please list your technology vendors along with the business processes that they support? There is no need to include hardware, telephony or infrastructure vendors here.	Text
Please describe any partnerships you have in place (with housing associations or employers)	Text
Does the organisation offer flexibility arrangements on its loans (i.e. freeze interest, payment break, repayment term alteration)?	Text
At what point in a loan default is interest frozen?	Text
Are bad debts ever sold to a third party for collection?	Text
Are you a part of the ELDS (Eligible Loans Deduction Scheme) with the DWP ?	Text
What total value of loans did you refer for recovery through ELDS in calendar year Jan - Dec 2019?	Number
How many customers in total did you refer for recovery through ELDS in calendar year Jan - Dec 2019?	Number
Provisioning and write off Please share your provisioning and write off policies Attachment (filename to include org name and provision e.g. OrgnameProvision.pdf)	