

# Asset Finance Payout Guide



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## Top tips for faster supplier payments

<p><b>1. Send all your documents in at one time</b></p>	<p>We require the following standard documentation on all payouts:</p> <ul style="list-style-type: none"> <li>• Signed and completed Agreement document with all pages initialled</li> <li>• Version no. to be clearly visible at the footer of each page</li> <li>• Signed and completed DDM in the proposed customer name</li> <li>• Supplier Invoice addressed to United Trust Bank Ltd</li> <li>• Supplier Bank details on headed paper</li> <li>• Commission Invoice addressed to United Trust Bank Ltd</li> <li>• Certified POID for the document signatory</li> </ul> <p>Depending on your deal we may also require the following:</p> <ul style="list-style-type: none"> <li>• Sale Agreement for Sale &amp; HP/Lease back, this needs to be on company headed paper.</li> <li>• Personal or Corporate Guarantee document, to be dated by the customer on signing.</li> <li>• High Net Worth Statement – must be dated and signed by an individual accountant and on their headed paper.</li> <li>• Asset Inspection – Please ensure that when carrying out an Asset Inspection, we are provided with a signed asset inspection form, plus a satisfactory range of photos, which should include clear photos of the Asset (s) being funded, overall condition &amp; clear identification numbers (Reg/Chassis/Serial, etc.)</li> <li>• Acceptance Certificate</li> </ul>
<p><b>2. Make sure the Credit Conditions have been met</b></p>	<p>Your approval from us will outline any conditions that need to be met prior to the supplier payment. These should be met and submitted within the payout pack.</p> <p>Please pay particular attention to all 'Special Conditions' of Acceptance which if there are any, will be listed within the body of the acceptance email attachment.</p>
<p><b>3. Send the Customer Deposit</b></p>	<p>Please ensure that your customer transfers the deposit to our bank account in time for the supplier payment to be made.</p> <p>Account Name: United Trust Bank Ltd  Sortcode: 20-65-63  Account Number: 43729419</p> <p>Alternatively the customer can pay it to the supplier, this will need to be detailed on the supplier invoice.</p>



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<p><b>4. Lending to individuals</b></p>	<p>We only accept non-regulated business at UTB, if you are in doubt about your customer's requirements please discuss with your BDM as the customer is required to sign an exemption to the Consumer Credit Act 1974.</p> <p>For a <b>High Net Worth Individual</b> we require:</p> <ul style="list-style-type: none"> <li>• An accountant signed high net worth statement in the prescribed format *Please note that the accountant will need to be authorised, there is a list of authorised accountants in the FCA Conc Guide <a href="http://www.handbook.fca.org.uk/handbook/CONC/App/1/4.html">www.handbook.fca.org.uk/handbook/CONC/App/1/4.html</a></li> <li>• The ticked exemption on page 2 of the Hire Purchase Agreement</li> </ul> <p>For a <b>business use</b> exemption we require:</p> <ul style="list-style-type: none"> <li>• The ticked exemption on page 2 of the Hire Purchase Agreement</li> <li>• The completion of the anticipated mileage by the customer</li> <li>• Business mileage/use on insurance certificate.</li> </ul>
<p><b>5. Proof of title on used assets</b></p>	<p>When proof of title has been requested as a condition of acceptance, this is generally to ensure that the entity invoicing UTB, is able to pass on clear title to ourselves.</p> <p>This could be a copy of the underlying invoice to our supplier, that confirms they purchased the asset and proof of payment of the invoice.</p>
<p><b>6. Know Your Customer</b></p>	<p>We perform KYC checks on all customers prior to payout.</p> <ul style="list-style-type: none"> <li>• All beneficial owners need to be identified (name)</li> <li>• Any beneficial owners with 25% or more ownership need to be verified (name, address and date of birth)</li> </ul> <p>We will attempt to verify beneficial owners electronically but if we cannot we will require certified POID and POA dated within the last 3 months.</p> <p>Please see our KYC top tips for more detailed information.</p>

