

# HERMES CAPITAL

## Factor Fox Guide

### Factor Fox Access

You can access Factor Fox by going to our website:

[www.hermescapital.com.au](http://www.hermescapital.com.au)

Then select, "Client Login" from the top right of the page.



HERMES CAPITAL

Cashflow Solutions

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Hermes Capital is a specialist provider of cashflow finance to Australian SME's seeking opportunities to recapitalise or grow their business

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#### Cashflow Solutions

Hermes provides customised cash flow solutions to support your growing business



#### Why Hermes

Hermes will structure a financial solution to realise your full potential

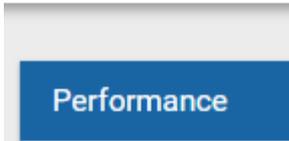
## Dashboard

When you first log into Factor Fox, you are greeted with the Dashboard. This page gives you a brief overview of your facility. When you first log in, the dashboard is minimised into 5 sections.

Click on each heading to open and view its contents.



### DASHBOARD



This section shows you your current balances and ageing totals

Account Balance  
**\$ 0.00**

Tells you the total of all open factored invoices.

In Dispute Balance  
**\$ 0.00**

Tells you the total of any invoices that your debtors have advised us are in dispute.

Escrow  
**\$ 0.00**

Total escrowed funds

Unfactored Receipts  
**\$ 0.00**

Any unfactored receipts Hermes have received that are yet to be transferred to you.

INV	ADV	Count
Total		0
0-30		0
31-60		0
61-90		0
90+		0
<a href="#">More</a>		

Clicking the links in this table will allow you to drill into your ageing to see which debtors and which invoices are in which ageing period.

Within these reports, you can click on headings to sort columns.

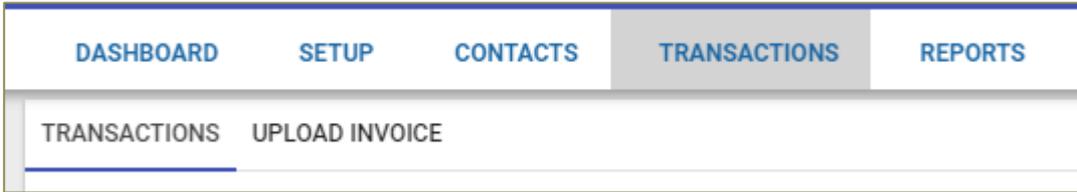
Clicking on a customers' name will bring up their details and allow you to add and review notes on invoices.

Clicking "More" at the bottom will open an AR Detail report that you can save or print.

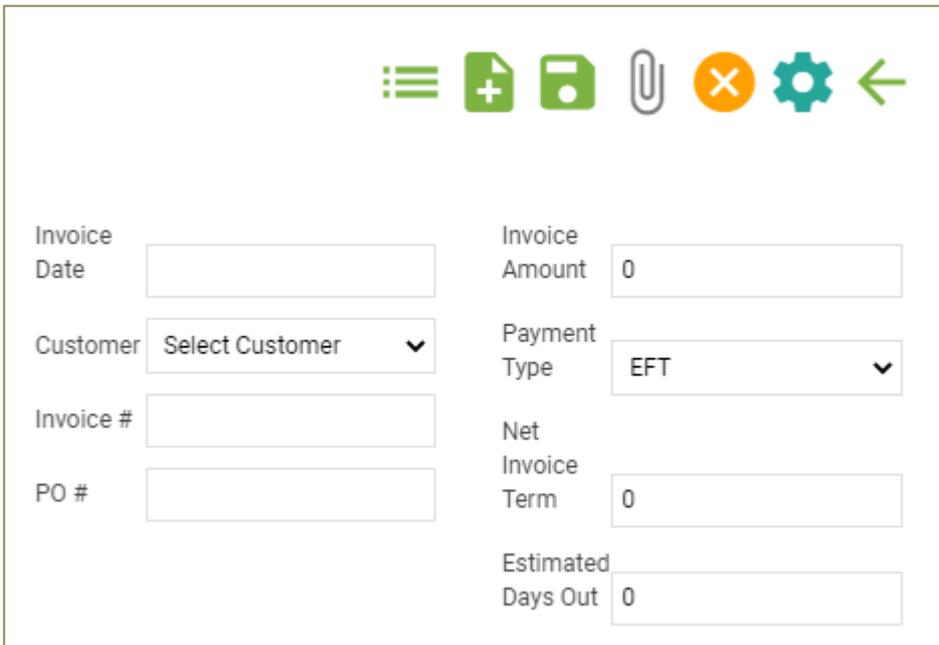


## Factoring Small Batches

To manually enter a few invoices for factoring, click on “Transactions”, then select “Add New Invoice”



A new page will appear with a form to fill in.

A screenshot of a web form for adding a new invoice. At the top right, there is a toolbar with icons for a menu, a plus sign, a floppy disk, a paperclip, a red X, a gear, and a left arrow. The form fields are arranged in two columns. The left column contains: Invoice Date (text input), Customer (dropdown menu with 'Select Customer' and a downward arrow), Invoice # (text input), and PO # (text input). The right column contains: Invoice Amount (text input with '0'), Payment Type (dropdown menu with 'EFT' and a downward arrow), Net Invoice Term (text input with '0'), and Estimated Days Out (text input with '0').

Enter the details of your invoice and then select “Save and Add More”  to continue entering invoices.

Look for this green confirmation at the top of your screen to ensure your invoices are added successfully. Added invoices will also appear under the schedule number on the right-hand side.



If you wish, you can use the Paperclip icon  to add attachments such as invoice copies, PODs or signed time or work sheets. Alternately you can email these to your account manager.

Once you have finished entering new invoices, click “Save”  or “Back”  which will return you to the main screen. “Discard”  will exit out of the invoice without saving.

If you have made an error, click on the invoice number to return to the edit page. You can also press the Speech Bubble icon  to enter a note.

Once you are finished editing, you will now need to submit the batch to Hermes for funding. Please see the heading “Submitting Batches” on page 6 for the next steps.

## Bulk Uploading Large Batches

**Note:** If you encounter any difficulties with the upload, simply email the file to your account manager who will be happy to upload it for you.

**Note:** Please ensure that you have popups enabled in your browser for this process.

To upload a new batch of invoices for factoring, click on “Transactions”, then select “Upload Invoice”.

The screenshot shows the 'TRANSACTIONS' menu with 'UPLOAD INVOICE' highlighted. Below the menu, the 'Upload Invoices' form includes a 'SCHEDULE' dropdown menu, a 'Payment Type' dropdown menu set to 'EFT', a 'DOWNLOAD TEMPLATE' button, and a file upload section with a 'Choose File' button and 'No file chosen' text. An 'UPLOAD' button is also present.

Firstly, select “Download Template” and save it to your computer. Excel will download a spreadsheet which has three tabs at the bottom: **Instructions** **Invoices** **Customers**

Update “Invoices” with the invoices to be funded, following the instructions on the previous tab.

	A	B	C	D	E	F	G
1	<b>Customer Name</b>	<b>Invoice Number</b>	<b>PO Number</b>	<b>Invoice Date</b>	<b>Net Term</b>	<b>Est Days Out</b>	<b>Invoice Amount</b>
2	Test Company	83456	344	18/08/20	30	30	1000.00
3	Test Company	83457	345	19/08/20	30	30	2000.00
4	Test Company	83458	346	20/08/20	30	30	3000.00
5	Test Company	83459	347	21/08/20	30	30	4000.00
6	Test Company	83460	348	22/08/20	30	30	5000.00

Particularly, please be aware that the following must occur, or the file upload will fail:

1. Row 1 field names must not be changed in any way,
2. Your customers' names must be spelt exactly as they are recorded in Factor Fox. All approved customers will appear in a drop-down list in column A or can be checked on the Customers tab of the spreadsheet,
3. Dates should be formatted DD/MM/YY (please be sure to use AU date format, not US). Please check the dates have been uploaded correctly before submitting your batch.
4. The tab with the upload data must be named “Invoices” and the file type must be .XLS (not .XLSX).

To upload the file, select “Choose File”, locate the file on your computer. Then select, "Upload".

The screenshot shows the file upload section with the text 'Upload .xls file' and a 'Choose File' button. The selected file is 'Schedule.xls' and an 'UPLOAD' button is visible.

If all is well, the invoices will import all at once.

Check everything is correct then click “Validate” at the top.

A green button labeled "VALIDATE" is positioned at the top left. Below it is a form with the following fields:

Customer Name	Inv #	PO#	Load#	Inv Date
Test Company ▼	83456	344		18/8/2020

The word “Validate” will change and now give you two options, “Edit Invoices” or “Save Invoices”. When you are content to proceed, click “Save Invoices”

Two buttons are shown: a red "EDIT INVOICES" button and a green "SAVE INVOICES" button. Below them is the same form as in the previous screenshot:

Customer Name	Inv #	PO#	Load#	Inv Date
Test Company ▼	83456	344		18/8/2020

If you have popups enabled, a new window will open where your schedule is listed. The invoices will all show in blue with a status of “Pending”.

## Submitting Batches

Regardless of whether you entered or uploaded your invoices, you must now submit the batch to Hermes for us to be able to see it on our side. Note that the invoices currently appear with a blue background.

- Ensure all invoices are visible (if more than 10, change the quantity at the bottom of the list).
- Select all the invoices at once by ticking the box at the top of the list and press “Submit Schedule”

A row of four buttons: a green "ADD NEW INVOICE" button, a red "DELETE" button, a green "SUBMIT SCHEDULE" button, and a green "PRINT" button with a printer icon.

A table with a header row and two data rows. The header row has a checkbox (checked), "Inv Status", and "Debtor". The data rows have a checkbox (checked), "Pending", a paperclip icon, a speech bubble icon, a green checkmark icon, a smiley face icon, and "Test Company".

<input checked="" type="checkbox"/>	Inv Status					Debtor
<input checked="" type="checkbox"/>	Pending					Test Company
<input checked="" type="checkbox"/>	Pending					Test Company

Below the table is a dropdown menu for "items per page" with options: 10 (selected), 50, 100, 300, 500.

A new popup window will appear:

### Submit Schedule ?

You have selected 2 invoice(s)? All Schedules related to these selected invoices will get submitted.

This is to certify that the parties named above are indebted to the undersigned in the sums set opposite their respective names, for merchandise sold and delivered or for work and labor done and accepted.

The undersigned hereby sells, assigns and transfers all of its right, title and interest in the above listed accounts receivable ('Invoices') to Company pursuant to that certain Accounts Receivable Purchase Agreement between the undersigned and Company.

Authorize

**SUBMIT**      **CANCEL**

Do not tick "Authorize", just hit "Submit"

You will now see a green confirmation at the top of your screen:



Note that the invoices now appear with a pink background.

<input type="checkbox"/>	Inv Status					Debtor
<input type="checkbox"/>	Pending					Test Company
<input type="checkbox"/>	Pending					Test Company

Finally, please email your account manager to advise the upload is complete, along with:

- A copy of the spreadsheet you have just uploaded,
- PDF copies of each invoice/claim that have already been sent to your customers,
- Supporting documentation for those invoices where available,
- A detailed aged receivables report (list of all open invoices) for reconciliation,
- Copies of any credit notes raised since your last batch date,
- Contact information, including ABN, for any new debtors,
- Copy of your bank statement (account that debtors used to pay into) from last batch date.

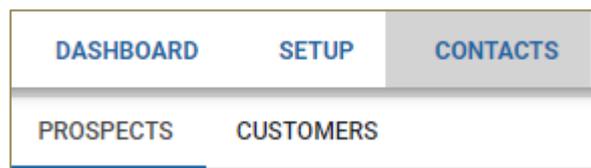
## Customer Creation

Before you can fund invoices from a new debtor, you must submit that customer for our review. Using their ABN, we will check their credit and then confirm with you if they qualify.

### To add a new customer to Factor Fox

Click on, "Contacts" and then select, "Prospects".

A prospect is a customer that has not been approved by Hermes yet.



Click the blue Add button. A new page will appear with a form to fill in. Fields with an asterisk are mandatory, but all fields are required.

Please be sure to copy the customers' name exactly from your system (including any spaces and punctuation). This will make it easier when you upload their invoices later.

On the right-hand side, Credit Limit Requested and Expected Invoice size are both mandatory fields. This is requested only as an indication for our assessment.

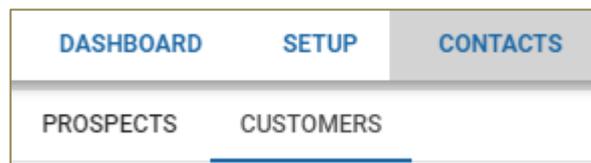
Once you are done, press the blue Save button at the bottom. Hermes will review the new debtor and advise you if they qualify for factoring.

Don't forget that all new debtors will need to be sent a debtor notification email before we can factor them. Please remember to CC [admin@hermescapital.com.au](mailto:admin@hermescapital.com.au) when you send it.

### To check details for an existing customer

Click on, "Contacts" and then select, "Customers"

From this screen you can view information about your customer such as their billing details and the contact person Hermes should call to verify the invoices.



You can search for customers at the top of the screen, then click on the customer's name to open their profile page. Their profile will give you some other useful information such as how many invoices they have open and their payment history. You can also add notes that we can see when doing our verification calls.

Should you need to edit any data for an existing customer, please email your account manager.

### To create new customers in bulk

Please email your account manager a table with the following information and we can upload it for you.

1. Customer's name as it appears in your system
2. ABN/ACN
3. Address, preferably separated by street, suburb, state, and post code
4. Accounts contact person's name, phone number and email address
5. Proposed monthly credit limit

Don't forget that all new debtors will need to be sent a debtor notification email before we can factor them. Please remember to CC [admin@hermescapital.com.au](mailto:admin@hermescapital.com.au) when you send it.

## Reports

To access all reports, select, "Reports" from the icons at the top of any page.

Make your selection from the menu on the left-hand side and then hit, "Generate Report".

The screenshot shows the 'Factoring Record' report generation page. On the left is a navigation menu with 'Factoring Record' highlighted. The main area has a title 'Factoring Record' and a '<All Schedules>' dropdown. Below are 'No RecordFrom' and 'To' input fields. To the right are 'Sort by Schedule', 'Invoice Date', and 'All' dropdowns, and checkboxes for 'Include Unfactored Invoices' and 'Include Chargebacks'. A 'GENERATE REPORT' button is at the bottom.

**Note:** To save or print a report, press the save icon and select PDF to save the report to a folder on your computer. You will need to open the PDF you have saved in order to print it.

The screenshot shows the report viewer for 'Factoring Record By Schedule'. At the top left, navigation arrows and a page indicator '1 of 1' are highlighted with a red box. At the top right, a save icon is highlighted with a red box, and a dropdown menu is open showing options: XML file with report data, CSV (comma delimited), PDF (highlighted), MHTML (web archive), Excel, TIFF file, and Word.

Use the navigation arrows to move between pages of the report, or you can also press the arrow in the top right corner of the report to pop the report out into its own window.

**Note:** If the date fields are empty, only the last 30 days of data will be shown. To quickly show all data, you can enter "01/01/01" in the From date field.

## Factoring Record Report

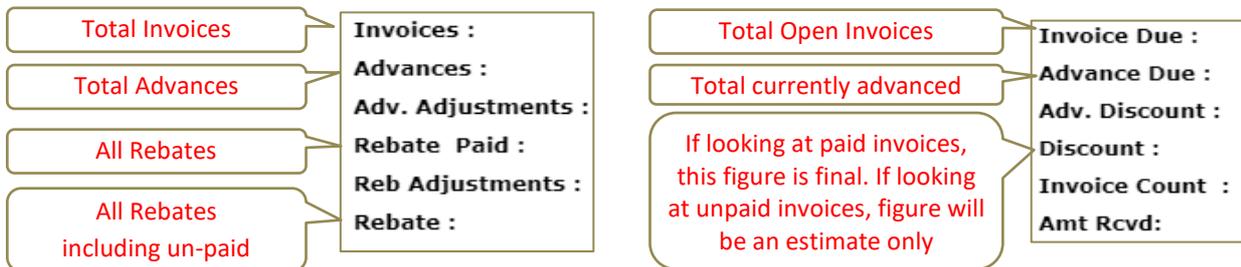
This report shows a snapshot of your factoring account – it is the most useful and most diverse report.

Select: "Common Reports", "Factoring Record". To refine this report, you can

- Show All invoices, Unpaid only or Paid only,
- Sort by Schedule or by Customer,
- Sort by the date invoices were factored, "Advance Date", the date on your invoices, "Invoice Date", the date your customer paid us, "Receipt Date", or the date we paid your rebate, "Rebate Date".

**Note:** This is a live system so when you look at the Factoring Record report, the invoices, advances, escrow, and discounts will change each time we record a receipt, or a new invoice is factored.

- **Invoices:** Total of factored invoices, ever- **live**
- **Invoices Due:** Total of factored unpaid invoices- **live**
- **Advances:** Funds advanced on all factored invoices, ever - **live**
- **Advance Due:** Funds advanced on all factored unpaid invoices - **live**
- **Discounts:** Factoring fees accrued to date on these factored unpaid invoices - **live**
- **Escrow Reserve:** The amount in your escrow account - **live** - please speak to your account manager for information about why funds are being held and when they may be available for release



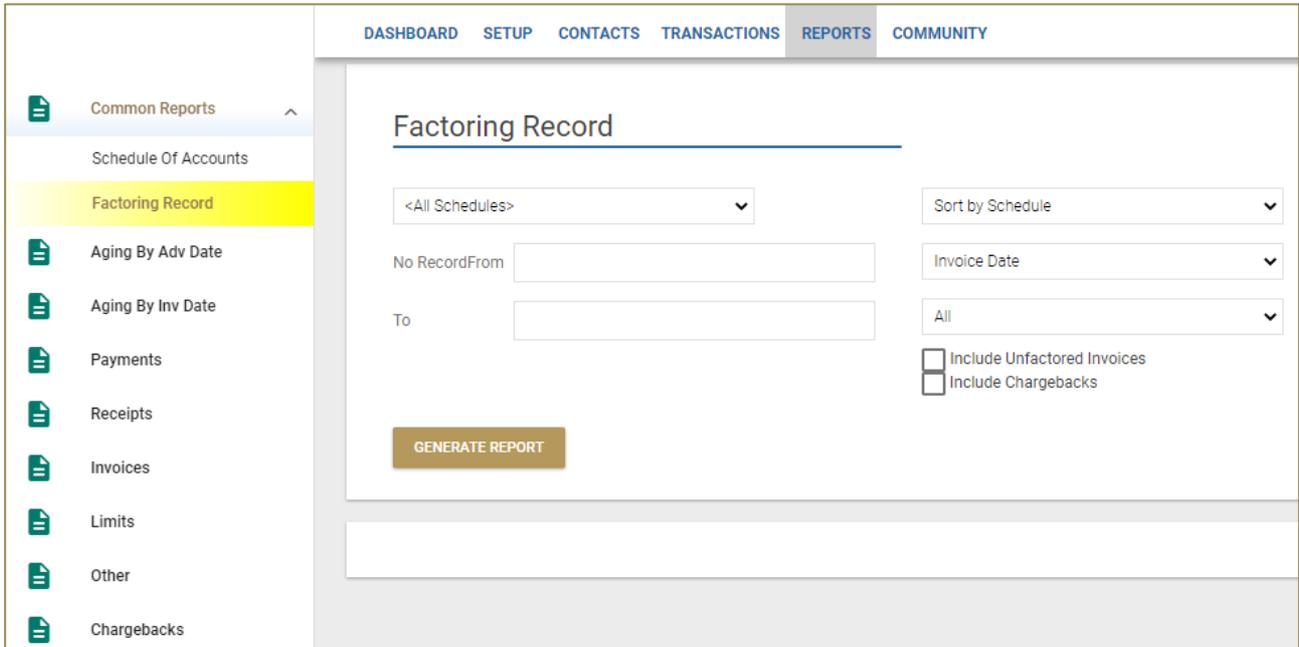
Credit Line	Credit Used	Credit Available	Escrow Reserve
Facility Limit			Escrow Balance

**Reminder:** If the date fields are empty, only the last 30 days of data will be shown.

## Factoring Record Report – Paid Invoices

Once an invoice is paid to Hermes by your customer, the discount fee is finalised. Use this report to show you the total discount fees for each invoice for a period of time.

1. Enter a range of dates – this will show invoices paid by your debtors within that range.
2. For ease of view, change “Sort by Schedule” to “Sort by Customer”
3. Change “Invoice Date” to “Receipt Date”.
4. Change “All” to “Paid Invoices”.



The screenshot displays the 'Factoring Record' report interface. On the left is a sidebar menu with 'Factoring Record' highlighted. The main panel features a title 'Factoring Record' and a form with the following elements: a dropdown menu set to '<All Schedules>', a 'Sort by Schedule' dropdown, two date input fields labeled 'No RecordFrom' and 'To', an 'Invoice Date' dropdown, and an 'All' dropdown. Below these are two checkboxes: 'Include Unfactored Invoices' and 'Include Chargebacks'. A 'GENERATE REPORT' button is positioned at the bottom of the form area.

From this you can see which invoices you have factored with us that have been paid by your customers; what your discount fees charged, what payments have been received and what rebate has been paid and when.

Rebate is the remaining amount due to you after the invoice is paid by a debtor to Hermes’ bank account. It is the amount received, minus the advance we have already paid you and our fee.

This report also itemises the discount (fee) charged per invoice.

If a debtor pays us and we have not factored the invoice (“Unfactored”), these will only appear on this report if you tick  **Include Unfactored Invoices**

You can also sort the report by Rebate Date and enter your payment date in From and To. This will show you all invoices paid by your debtors that we have paid you rebates on that particular date and the discount fees they accrued.

**Reminder:** If the date fields are empty, only the last 30 days of data will be shown.

## Receipts Report

Run a Receipts Report to see who has paid, and when. Enter a date range or select one specific customer.

Hermes will receipt in payments banked the previous day by 11am Sydney time, Monday-Friday.

Please check with your account manager if you are expecting a customer payment and cannot see it on this report.

Please also ensure you have forwarded all remittance advices to [admin@hermescapital.com.au](mailto:admin@hermescapital.com.au), to assist us with your receipts. If we cannot allocate a receipt, we will advise you and request a remittance.

If a debtor pays us and we have not factored the invoice ("Unfactored"), these will still appear on this report with an, "N" in the, "Factored" column.

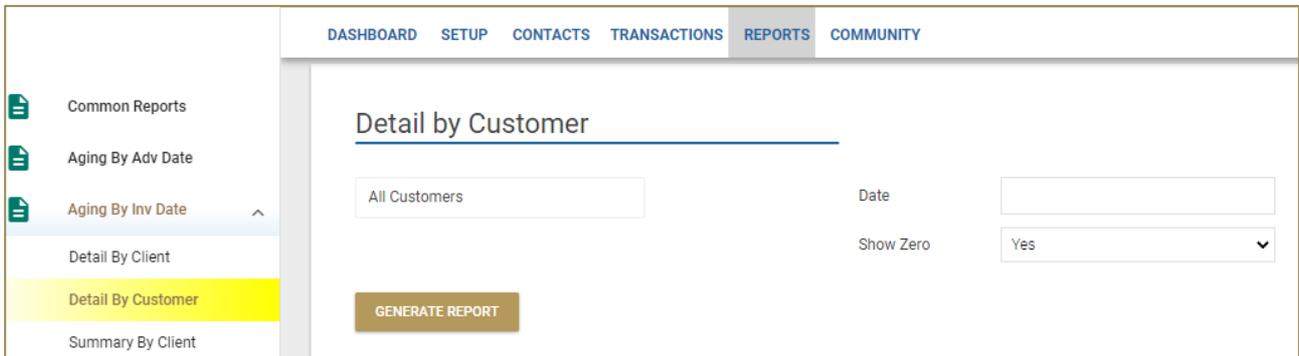
You can also see a snapshot of receipts from the last day or week from the Dashboard

Receipts							
Your Company Pty Ltd							
Date From:		27/07/20		Total :			
Trans #	Customer	Schedule #	Inv #	PO #	Factored	Partial	Amount
25/08/20							157,932.50
							157,932.50
	Your Debtor Pty Ltd						
		0006	513		Y		3,811.50
		0006	514		Y		23,641.75
		0006	515		Y		19,417.75
		0006	516		Y		24,477.75
		0006	517		Y		27,577.00
		0006	518		Y		26,565.00
		0006	519		Y		28,710.00
		0006	524		Y		3,731.75

**Reminder:** If the date fields are empty, only the last 30 days of data will be shown.

## Aging Reports

Run an ageing report to keep an eye on your debtors list to help keep factoring fees down, avoid chargebacks, manage credits and ensure our ledger matches yours.



Ageing are presently the only reports in Factor Fox that can show you your historic data at a point in time. Entering an historic date into the Date field will generate an ageing report as of that date. Invoices that have subsequently been paid will show as Status: Receipt

**As of Date : 01/05/20**

Client	Customer	Sch #	Inv #	PO#	Inv Date	Status	Inv Due
							<b>631,455.00</b>
<b>Your Company Pty Ltd</b>							<b>631,455.00</b>
<b>Your Debtor Pty Ltd</b>							<b>230,967.00</b>
		0001	426		29/03/20	Receipt	230,967.00
<b>Test Company Pty Ltd</b>							<b>400,488.00</b>
		0001	454		23/02/20	Receipt	13,167.00
		0001	455		23/02/20	Receipt	18,009.75
		0001	417		25/03/20	Receipt	51,425.00

You can also access more dynamic ageing data from your Dashboard.

INV	ADV	Count
<b>Total</b>		0
	0-30	0
	31-60	0
	61-90	0
	90+	0
<a href="#">More</a>		

Clicking the links in this table will allow you to drill into your ageing to see which debtors and which invoices are in which ageing period.

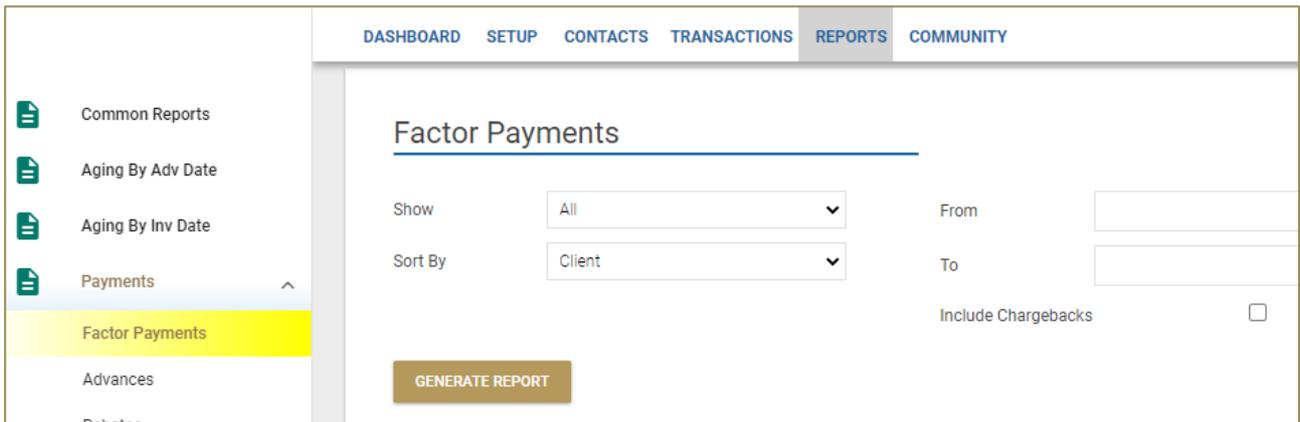
Within these reports, you can click on headings to sort columns.

Clicking on a customer's name will bring up their details and allow you to add and review notes on invoices.

Clicking "More" at the bottom will open an AR Detail report that you can save.

## Factor Payment Reports

Run this report to see a listing of payments made to you by Hermes on a particular day. Each time you receive a payment from us, your account manager will send you a summary via email – you can confirm those numbers with this report.



The screenshot shows a web application interface for generating reports. At the top, there is a navigation bar with tabs: DASHBOARD, SETUP, CONTACTS, TRANSACTIONS, REPORTS (selected), and COMMUNITY. On the left, a sidebar menu lists various report categories: Common Reports, Aging By Adv Date, Aging By Inv Date, Payments (expanded), Factor Payments (highlighted in yellow), Advances, and Rebates. The main content area is titled "Factor Payments" and contains the following controls:

- "Show" dropdown menu set to "All".
- "Sort By" dropdown menu set to "Client".
- "From" date input field.
- "To" date input field.
- "Include Chargebacks" checkbox, which is currently unchecked.
- A "GENERATE REPORT" button.

This will show all and any of the following:

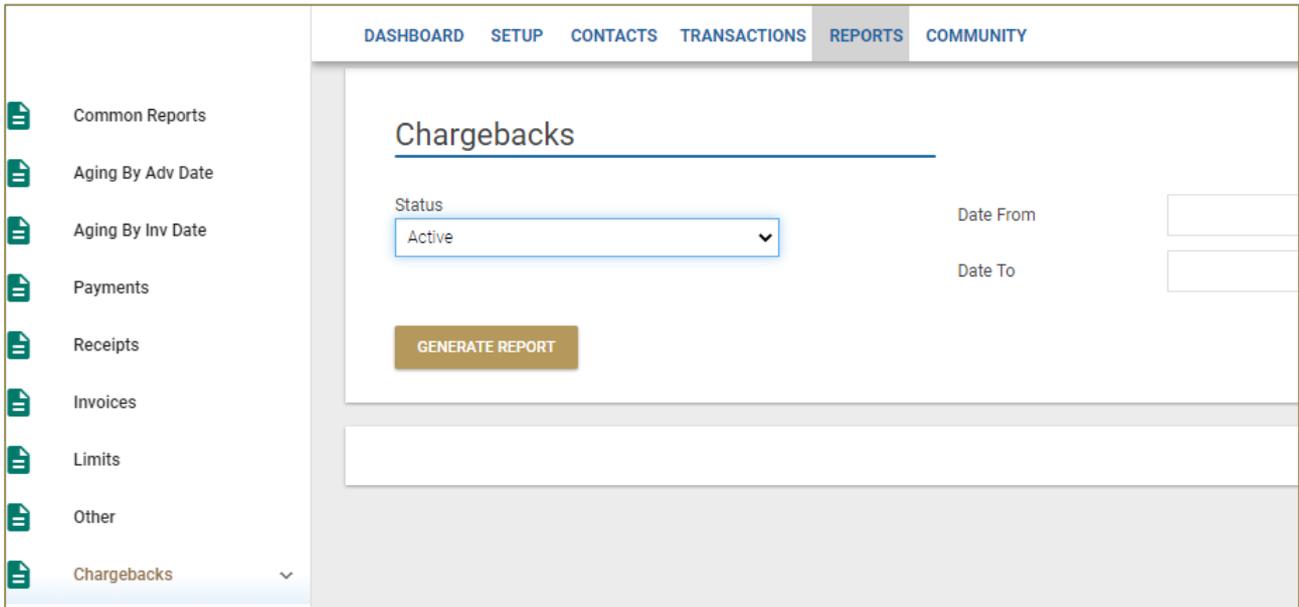
- a) Invoices factored and the advance rate paid on them
- b) Any funds that have been held into Escrow (please check with your account manager if you are unsure why funds were held)
- c) All rebates paid to you
- d) Any Escrow release paid directly to you
- e) Any Escrow released as loan repayments, month end fees and charges, or payments for other purposes (please check with your account manager if you have any questions).

**Please note: this report is very helpful, however will not include any loan balance information, explanations or comments, so should always be viewed in conjunction with your payment summary email.**

**Reminder:** If the date fields are empty, only the last 30 days of data will be shown.

## Chargebacks

Run a Chargebacks report to see which invoices have been closed by Hermes during a date range.



The screenshot shows a web application interface with a navigation menu on the left and a main content area. The navigation menu includes: Common Reports, Aging By Adv Date, Aging By Inv Date, Payments, Receipts, Invoices, Limits, Other, and Chargebacks (highlighted). The main content area has a top navigation bar with: DASHBOARD, SETUP, CONTACTS, TRANSACTIONS, REPORTS (highlighted), and COMMUNITY. Below this, the 'Chargebacks' report form is displayed. It features a 'Status' dropdown menu set to 'Active', 'Date From' and 'Date To' input fields, and a 'GENERATE REPORT' button.

Invoices which are not paid in full by the agreed number of days after the invoice date will be charged back (i.e. closed or “recoursed”) by Hermes.

An invoice may also be charged back if Hermes is advised of a credit or an error on the invoice.

The amount charged back (the advance we have already paid you, plus our fee) will then be deducted either from the escrow account or, if nil balance in escrow, recovered from the next batch advance.

**Reminder:** If the date fields are empty, only the last 30 days of data will be shown.

## Checking Recourse with the Factoring Record Report

Run a Factoring Record report with the following criteria to see which invoices are coming due for chargeback at the end of the month.

1. Sort by Customer
2. Sort by Invoice Date
3. “From” date enter 01/01/01
4. “To” date is the last day of the recourse month

Refer to your Letter of Offer – recourse is generally 30, 60 or 90 days from end of month.

For example, if you recourse period is 90 days, and it is currently April, any invoices raised prior to 31 January (more than 3 months old) that are still unpaid after banking is receipted for 30 April will be charged back at that time.

If this applies to you, your account manager will generally send you a list as a reminder, two weeks before month-end. You should contact these debtors and request payment as soon as possible.

## Escrow Reserve Report

Run this report if you need more information to reconcile your escrow account.

The report is in three sections.

1. Heading - shows you your current escrow balance
2. Escrow Additions – shows you everything that was held into escrow for the period
3. Escrow Deductions – shows everything deducted from escrow for the period.

<b>Client</b>	<b>Collected</b> 0.00	<b>Paid Out</b> 0.00	<b>Current Escrow</b> 0.00
<b>Escrow Additions</b>		<b>Total :</b>	
<b>Customer</b>	<b>Invoice #</b>	<b>Added Date</b>	<b>Amt Added Source</b>
<b>Escrow Deductions</b>		<b>Total : 0.00</b>	
<b>Client</b>	<b>Deducted Date</b>	<b>Amount Paid</b>	<b>Escrow Adjustment Total Purpose of deduction</b>

To get more information about why funds were deducted from escrow, you can look in three places.

1. Firstly, always check your payment summary emails. Your account manager will usually detail why funds were deducted. If you have any questions, please contact your account manager.

A description of deductions is also entered into Factor Fox. You can see on the Escrow Reserves report under the Deductions heading, “Purpose of deduction” is either “EFT” or “Chargeback”

2. “EFT” – refer to the Factor Payments report.
  - Go to Reports, and select, “Payments”, “Factor Payments”
  - Show only “Escrow” and refine by date.
3. “Chargeback” – refer to the Chargeback report.
  - Go to reports, and select, “Chargebacks” and refine by date