

Commission Splits Recording and Managing



The purpose of this User Guide is to provide users with guidance on how to record and manage commission splits. This guide has been split into a number of sections for ease of reference:

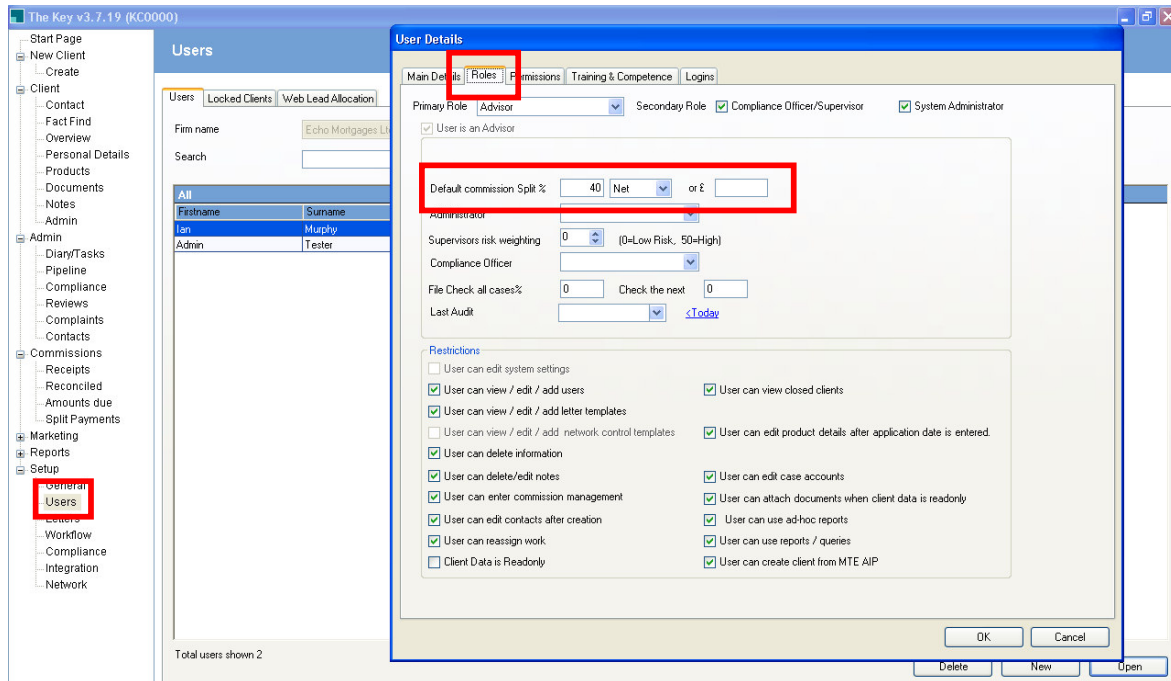
- Recording a default Adviser split
- Recording a default Introducer split
- Recording a Network split
- Viewing, adding and editing splits
- Marking splits as Paid
- Reporting Splits – Reports > Commissions
- Reporting Splits – Reports > Ad-hoc

Recording a Default Adviser Split

A default commission split can be entered for an Adviser within the **Setup > Users> Roles** area. The benefit of setting a default split is that this amount will automatically be displayed in the **Product > Commissions** area when any future product records are created. The default split can be individually amended in the product area if required.

To set a default Adviser split click on **Setup** then **Users**. Highlight the relevant Adviser then click on **Open** which will open the **User Details** page.

Click on the **Roles** tab and enter the required amount within the **Default Commission Split** area. This can either be a % or a £ amount. Click **OK** to save the amount.



Recording a Default Introducer Split

A default commission split can be entered for an Introducer within the **Admin > Contacts** area. The benefit of setting a default split is that this amount will automatically be displayed in the **Product > Commissions** area for any future products created where the relevant Introducer has been associated to the Product. The default split can be individually amended in the product area if required.

To set a default Introducer split click on **Admin** then **Contacts**. Highlight the relevant Introducer then click on **Select** which will open the **Contact > Main** screen.

Enter the required amount within the **Commission Split** area. This can either be a % or a £ amount. Click **OK** to save the amount.

The screenshot shows the 'Administration - Contacts' window. The 'Main' tab is active, displaying contact information for 'John Mally' at 'Westbury Homes'. The 'Commission Split' field is highlighted with a red box, showing a value of 15%.

Recording a Network Split

A Network retention split can be recorded in the **Product > Commission** area for an individual product. NB: it is not currently possible for a Network split to be automatically created.

To enter a network split click on **Products**, highlight the relevant product and **Open**. Click on the **Commission** tab, highlight the relevant transaction and click **Open Transaction**.

The relevant Network deduction can then be entered in the **Deductions** area.

- For mortgage business the Network Skim can be entered, this is calculated as 0.015% of the Loan Amount e.g. loan of £100,000 skim = $0.015\% \times 100,000 = £15$. It is not currently possible to enter the above percentage therefore calculate the £ amount manually and enter the £ figure. This must be entered on the first line
- To enter the standard Network retention enter the relevant percentage and select **After above deduction** on the second line. For protection cases simply enter the Network retention on the first line and select **Gross Free** from the drop down box
- Click **OK** to save the deductions

The screenshot shows the 'Product Details (New Business)' window with the 'Commission' tab selected. Below it, the 'Commission/Earnings Schedule' window is open, showing a 'Deductions' table with two rows. The first row is highlighted with a red box, showing a network deduction of £15.00.

Type	Basis	Category	Status	Address	Provider	Details	Submission Status	Sesame Sales Ref	Start Date	New Business	Created
Mortgage	Remortgage		Proposed	Band Lane	MARSDEN BUILDING SOC		Ready to Submit			<input checked="" type="checkbox"/>	01/12/2011
Mortgage	Remortgage		Proposed	Band Lane	The Mortgage Works		Ready to Submit			<input checked="" type="checkbox"/>	08/12/2011

Description	Gross Amount	Net Amount	Date Due	Renewal
Proc Fee	£280.00	£280.00	[not set]	

Deductions		Amount Paid	Date Paid
Network	£ 15.00 + % of Gross Fee	(£15.00)	
Network	£ + 10.00 % of After above deduction	(£26.50)	

The Gross and Net Commission figures will then be displayed in the **Payment Schedule** screen.

Product Details (New Business)

Product Type: Mortgage Sub Type: Remortgage New Business
 Status: Proposed Provider: MARSDEN BUILDING SOCIETY
 Client(s): Capon, Dan Next review date: 30/08/2013 Case Reference: 1050521
 Description:

Work List | **Commission** | Tasks and Diary | Notes | Documents | Compliance | Mortgage Details

Payment Schedules

Description	Gross Amount	Net Amount	Date Due	Renewal/Regular	Paid Date
Proc Fee	£280.00	£238.50	(not set)	<input type="checkbox"/>	(not set)

Delete Transaction | Open Transaction | New Transaction

Advisor/Introducer Details | **Commission Splits**

Type	Name	% Amount	£ Amount	From	£ Total	£ Remain	Paid?
Advisor	Ian Murphy	40.00	0.00	Net Amount	95.40	143.10	No
Introducer	John Mally	15.00	0.00	Net Amount	35.78	107.33	No

Add Split | Edit Split | Delete Split ↓ ↑

Viewing, Adding and Editing Splits

Commission Splits can be viewed in the **Product > Commissions > Commission Splits** tab as shown above. To display any split information select the appropriate commission entry in the **Payment Schedule** section and ensure the **Commission Splits** tab has also been selected.

The **Commission Splits** screen will display any default splits already created for the Adviser and / or Introducer. Where these have not already been created these can be manually added.

Adding / Editing Split Information

Click **Add Split / Edit Split** to open the **Commission Split Details** box

Commission Split Details

Type: Name:

Deducted From: Net Amount:

Amount Remaining £:

Payment Amount £:

%: Total Amount £:

Payment Paid?: Paid Date: Method:

Reference:

OK Cancel

- Select the **Type** of split from the dropdown (Introducer, Advisor, Other Advisor, Client)
- In the **Name** field select the appropriate details
- In the **Deducted From** box select either Gross Amount, Net Amount or Remainder. The standard would be Net Amount.
- Where any default splits have been created these will automatically be displayed. Alternatively, select the appropriate £ amount or % required.
- Select **OK** to save the changes

A completed screen will display as follows:

Deleting Split Information

To delete a split highlight the relevant transaction and click on the **Delete Split** button and a confirmation message will be displayed.

Select **Yes** to delete the split.

Marking Splits as Paid

1) Marking Splits as Paid on an individual basis

To mark an individual split as Paid, select the appropriate record and click on the **Edit Split** button.

Type	Name	% Amount	£ Amount	From	£ Total	£ Remain	Paid?
Advisor	Ian Murphy	40.00	0.00	Net Amount	95.40	143.10	No
Introducer	John Mally	15.00	0.00	Net Amount	35.78	107.33	No

This will display the **Commission Split Details** screen. The Payment section can then be completed as follows:

- Select **Paid?** as **Yes**
- Input a **Paid Date**
- Select the payment **Method**, BACS or Cheque
- Input a **Reference**, if required
- Click **OK** to save the changes

Commission Split Details

Type: Advisor Name: Ian Murphy

Deducted From: Net Amount

Amount Remaining £: 238.50

Payment Amount £: [Empty]

%: 40.00 Total Amount £: 95.40

Payment

Paid?: Yes Paid Date: 21/12/2011 Method: BACS

Reference: DC211211M

OK Cancel

Once the **Paid?** indicator has been changed to **Yes**, the split detail can no longer be edited. Any corrections to this amount require a new split to be added to the record with the correcting amount noted. Once Paid the **Edit Split** button is renamed to **View Split**.

Type	Name	% Amount	£ Amount	From	£ Total	£ Remain	Paid?
Advisor	Ian Murphy	40.00	0.00	Net Amount	95.40	143.10	Yes
Introducer	John Mally	15.00	0.00	Net Amount	35.78	107.33	No

Add Split View Split Delete Split

Submitted Externally eNBS Sesame sale ref [Empty] Close

2) Marking Splits as Paid on a Group basis

Commission Splits can be marked as Paid on a group basis through the **Commission > Split Payments** section.

The Commission Splits Payment screen will only list commission splits where the associated commission payment (Procurament Fee, Client Fee, Indemnity amount etc.) has been marked as paid.

Commission amounts can be marked as paid by opening the relevant transaction and clicking on the **Allocate Payment** button and entering the **Date Received**, **Amount Received** and **Paid Method**

To mark splits as paid on a group basis select **Commission > Split Payments**

Client	Product Type	Sub Type	Provider	Completion Date	Allocated to	% Amount	£ Amount	£ Total	Received
Bean, Judith	Mortgage	Purchase	Woodwich BS	14/09/2011	Ian Murphy	10.00	0.00	20.80	14/09/2011
Pears, Jean	Mortgage	Remortgage	Accord	12/10/2011	Ian Murphy	40.00	0.00	112.00	12/10/2011
Dean, John	Mortgage	Purchase	Abbey National	14/10/2011	Ian Murphy	40.00	0.00	96.00	14/10/2011
Capon, Dan	Mortgage	Purchase	Skipton BS	01/11/2011	Ian Murphy	40.00	0.00	140.00	01/11/2011

Use the **Type** and **Name** fields to drill down to a single recipient e.g. Adviser or Introducer. *NB It is only possible to bulk allocate to one recipient at a time to prevent an accidental update of multiple recipients.*

Once an individual has been selected click on the **Mark all as Paid** button. This will display the **Commission Splits Payment** screen.

Payment
Paid? Yes Paid Date 21/12/2011 Method Cheque
Reference IM211211
OK Cancel

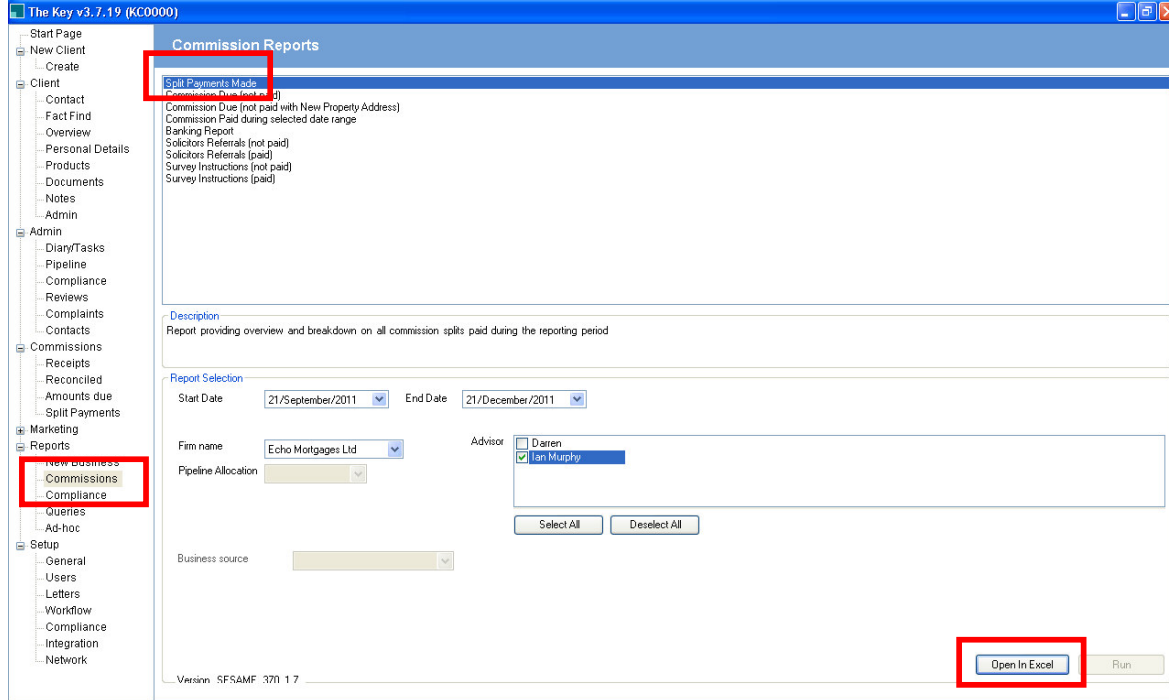
Select the **Paid Date**, **Method** and **Reference** (if required) and click **OK**. A confirmation box will be displayed.

The Key
Are you sure you wish to mark these commission split payments as paid?
Yes No

Select **Yes** to mark the commission splits as paid.

Reporting Splits – Reports > Commissions

A report entitled **Split Payments Made** is available in the Reports Commissions area.



Select the **Split Payments Made** report, the date range required and the Adviser then click on **Open in Excel**. This will display a report showing all payments made in a selected period. An example is shown below.

Advisor	Client	Product Type	Sub Type	Provider	Commission Basis	Due Date	Paid Amount	Due Amount	Property Address Line 1	Split Payee	Split Payee Type	% Split Amount	£ Split Amount	Split From Total	Split Paid Date	Case Reference
Ian Murphy	Bean, Judith	Mortgage	Purchase	Woolwich BS	Proc Fee	30/09/2011	208.00	208.00	14/09/2011 Plot 2	Ian Murphy	Advisor	10	Net Amount	21	21/12/2011	8CDFA28B9E5F37
Ian Murphy	Pears, Jean	Mortgage	Remortgage	Accord	Proc Fee		280.00	280.00	12/10/2011 G	Ian Murphy	Advisor	40	Net Amount	113	21/12/2011	8CE56DC20313B7E
Ian Murphy	Dean, John	Mortgage	Purchase	Abbey National	Proc Fee		240.00	240.00	14/10/2011 TL	Ian Murphy	Advisor	40	Net Amount	98	21/12/2011	8CE58989134514F
Ian Murphy	Capon, Dan	Mortgage	Purchase	Skipton BS	Proc Fee	01/11/2011	350.00	350.00	01/11/2011 Band Lane	Ian Murphy	Advisor	40	Net Amount	140	21/12/2011	8CE62BE053397C5
Ian Murphy	Capon, Dan	Mortgage	Remortgage	MARSDEN BUILDIN	Proc Fee		0.00	238.50	Band Lane	Ian Murphy	Advisor	40	Net Amount	95	21/12/2011	8CE7E295B95D351

Reporting Splits – Reports > Ad-hoc

Where additional information is required the Ad-hoc reporting area can be used to create a bespoke report.

There are two ways to report on Commission Splits within the Adhoc area

- By split - where each split is detailed in a separate row (similar to the Split Payments Made report shown above (By Client Record > Commissions_with_Splits). This report is particularly suited where a full breakdown of splits is required including payment information
- By Product - where each product is listed in a single row and any splits are then detailed in the same row (By Client Record > CommissionsSplitsProduct). This report is useful to show what commission splits have been made from any Gross amount but cannot detail individual split payment information

A list of fields available and associated screenshots is shown on the next 2 pages which details the typical commissions data that is available for reporting using the above commission views:

Further guidance on the creation of Ad-hoc reports can be found in the user guide Using Ad-hoc Reporting at www.thekey.uk.com/sesame_thekey.aspx

	Field name	Commission With Splits	Commission Splits product
1	Transaction Commission Basis	✓	✓
2	Transaction Due Date	✓	✓
3	Transaction Gross Amount	✓	✓
4	Transaction Net Amount	✓	✓
5	Transaction Paid Amount	✓	✓
6	Transaction Paid Date	✓	✓
7	Transaction Paid Method	✓	✓
8	Name	✓	✓
9	Commission Type	✓	✓
10	% Amount	✓	✓
11	£ Amount	✓	✓
12	£ Total	✓	✓
13	Paid Split	✓	
14	Paid Date Split	✓	
15	Paid Method	✓	
16	Payment ref Split	✓	

Product Details (New Business)

Product Type: Mortgage Sub Type: Remortgage New Business
 Status: Completed Provider: Manchester Building Society
 Client(s): Blundell, Mark Next review date: 30/01/2014 Case Reference: 1410079
 Description:

Work List | **Commission** | Tasks and Diary | Notes | Documents | Compliance | Mortgage Details

Pay. 1	Schedules 3	4	2
Description	Gross Amount	Net Amount	Date Due
Proc Fee	£400.00	£337.50	04/01/2012

Delete Transaction Open Transaction New Transaction

Advisor 9 Producer Details 8 Commission Splits 10 11 12 13

Type	Name	% Amount	£ Amount	From	£ Total	£ Remain	Paid?
Introducer	Test	10.00	0.00	Net Amount	33.75	303.75	No
Advisor	Test Adviser	5.00	0.00	Net Amount	16.87	286.88	No
Other Advisor	David Pilgrim	50.00	0.00	Net Amount	168.75	118.13	No

Add Split Edit Split Delete Split

Submitted Externally eNBS Sesame sale ref Close

Commission/Earnings Schedule

Basis: Proc Fee (1)
 Date Due: 04/01/2012 (2) <Today
 Gross Amount £: 400.00 (3)
 Amount Paid £: 337.50 (5)
 Date Paid: 30/01/2012 (6)
 Paid Method: BACS (7)

Deductions

Network (9) £ 25.00 (10) % of Gross Fee (£25.00)
 Network £ + 10.000 % of After above deduction (£37.50)

Net Amount £: 337.50 (4)

Commission Split Details

Type: Advisor (9) Name: Test Adviser (8)
 Deducted From: Net Amount
 Amount Remaining £: 337.50
 Payment Amount £: (11)
 %: (10) 5.00 Total Amount £: 16.88 (12)

Payment

Paid? Yes (13) Paid Date: 30/01/2012 (14) Method: Cheque (15)
 Reference: adv blq (16)

OK Cancel