

## **finPOWER Connect – Annual Commerce Commission Report (NZ)**

Information & Processing Guide

Version 1.00

9<sup>th</sup> April 2024

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## DISCLAIMER

As per your Software License Agreement, it is your responsibility to make sure the Report is fit for your purposes and you should seek independent professional advice from sources such as Lawyers, Accountants and Government Agencies, prior to completing you Annual Report.

This is a guideline only. It is not intended to be definitive and should not be used in place of legal advice. You are responsible for staying up to date with legislative changes.

This document is correct as at time of writing, but subsequent legislative changes may affect the relevance of the contents.

**Please note:** not all functionality contained within this document may be available in all versions of finPOWER Connect. We suggest you search the Intersoft Knowledge Base for updates and information.

## REVISION HISTORY

<b>Date</b>	<b>Version</b>	<b>By</b>	<b>Details</b>
09/04/2024	1.00	CH	Created

## OVERVIEW

This document covers processing of the Annual Commerce Commission report finPOWER Connect & a breakdown of how the values are determined.

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## SUMMARY

This report can be used to assist completing the Annual Report as required by the Commerce Commission New Zealand.

Warning: This is not a definitive report that can necessarily be used as is. You should carefully review the report for accuracy & not rely on the information without doing your own assessment.

Details can be found on the [Commerce Commission New Zealand website under Annual returns guidance](#).

Additionally, this report has the ability to be customised further to meet your requirements, e.g. to include Credit Limit 2 & 3, etc.

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## SYSTEM REQUIREMENTS

### Version

The report is available from version 4.00.03 onward, in both finPOWER Connect & finPOWER Connect Cloud.

The information in this guide is based on version 1.04 of the Report, of which can be found in v4.01.00 of finPOWER Connect & finPOWER Connect Cloud.

If you would like a copy of this 1.04 version of the Report to run in v4.00.03 or v4.00.04 finPOWER Connect, please get in contact with our support team at [applicationsupport@intersoft.co.nz](mailto:applicationsupport@intersoft.co.nz) & they will be happy to assist.

### Licencing

There are no license requirements for the generation of this report.

### Permissions

To access the report, the user must be an *Administrator* User Level or have the below permission/s set to *Allow* for their associated Role.

finPOWER Connect Permission:

Menu.Process.Compliance.CommerceCommission\_Report\_NZ

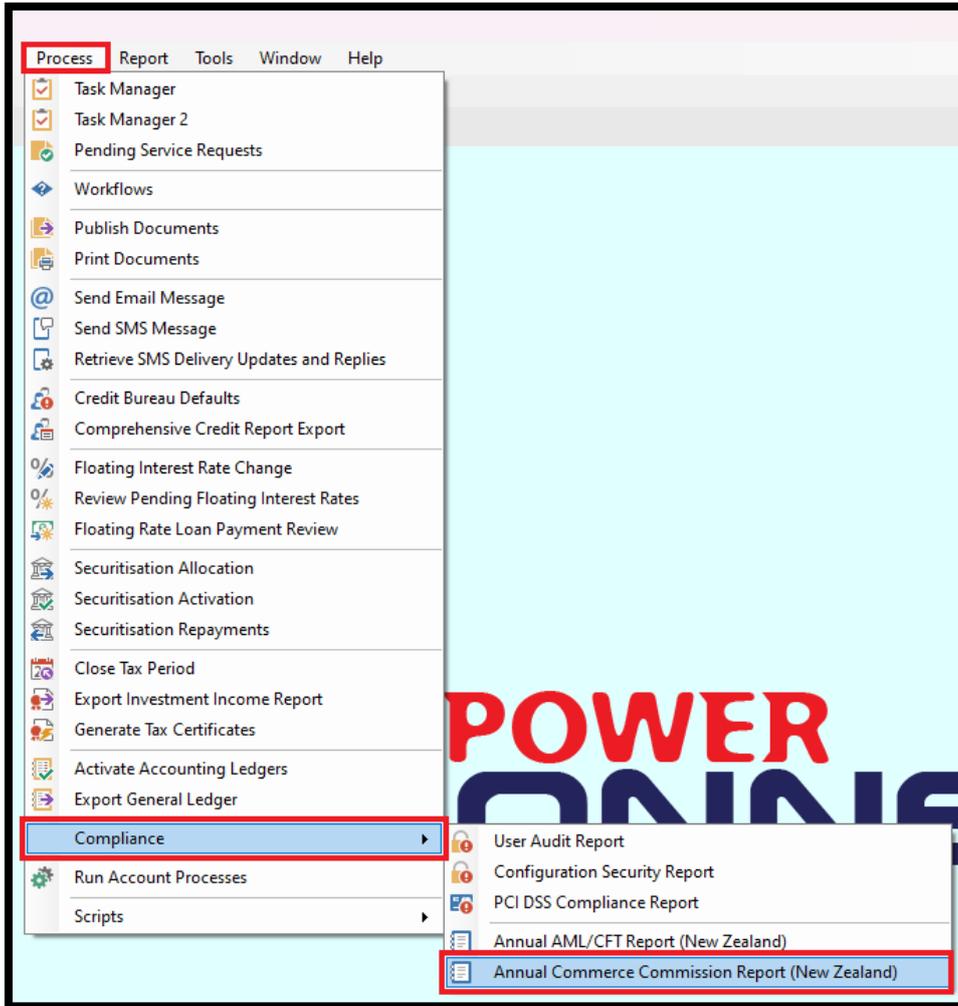
finPOWER Connect Cloud Permission:

Cloud.Compliance.CommerceCommissionReportNZ

PROCESSING – USING FINPOWER CONNECT

HOW TO RUN THE REPORT

1. Select **Process** → **Compliance** → **Annual Commerce Commission Report (New Zealand)**



2. Select an **Entity** to report on & set a **Date** range. Read the below text and when ready, click **Process**.

*Important to Note:*

- The date range picks up any accounts that have had an **Open** status within this period.
- You cannot run this report in advance.
- This report only Account Types with a Credit Type of Consumer.

Annual Commerce Commission Report (New Zealand)

### Report Options

Enter report options.

**Select the Entity**

Entity:  Main Entity

**Specify a Date range**

From:  to

#### Annual Commerce Commission Report

This report can be used to assist completing the Annual Report as required by the Commerce Commission.

Details can be found on the [Commerce Commission New Zealand website under Annual returns guidance](#).

**WARNING: You should carefully review the Report for accuracy and not rely on the information without doing your assessment.**

**DISCLAIMER: It is your responsibility to make sure this Report is fit for purpose and you should seek independent professional advice from sources such as Lawyers, Accountants and Government Agencies before completing your Report.**

Recent Cancel < Back Next > **Process**

3. Click **OK** to confirm the message pop-up.

Annual Commerce Commission Report (New Zealand)

### Report Options

Enter report options.

**Select the Entity**

Entity:  Main Entity

**Specify a Date range**

From:  to

#### Annual Commerce Commission Report

This report can be used to assist completing the Annual Report as required by the Commerce Commission.

Details can be found on the [Commerce Commission New Zealand website under Annual returns guidance](#).

**WARNING: You should carefully review the Report for accuracy and not rely on the information without doing your assessment.**

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Recent Cancel < Back Next > Process

Confirm

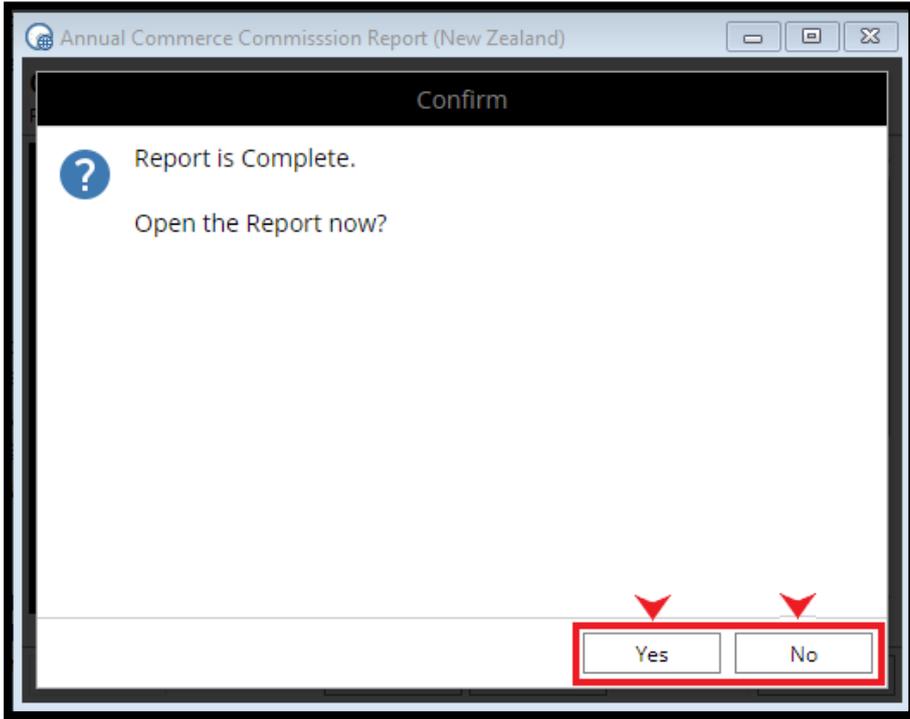
### Run Annual Commerce Commission Report

Are you sure you want to run this report?

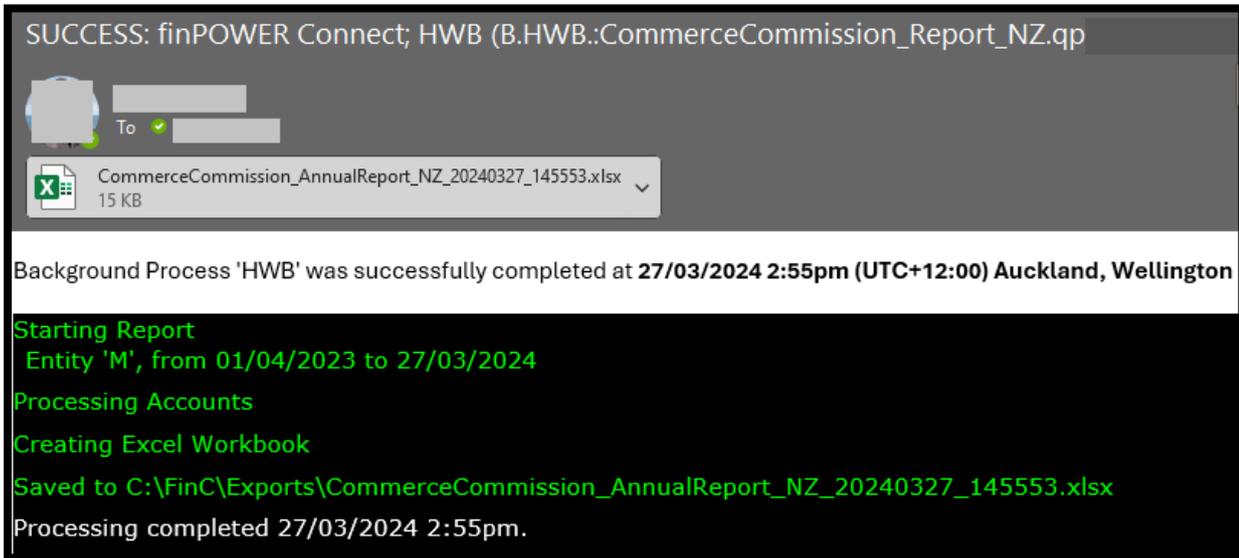
NOTE: You can close this form at any time and open it again to monitor the status of this process.

**OK** Cancel

4. If you would like to immediately open the file on your PC, click 'Yes'. If not, Click 'No'.



5. If the user's **User Preferences** → **Messaging** → **Email** → **SMTP settings** configured, and the User's contact email saved on the User Record, you will get a confirmation email with the Report attached.



## HOW TO ACCESS RECENTLY MADE REPORTS

1. To access a previously generated report, in the **Annual Commerce Commission Report wizard**, select **Recent**.

Annual Commerce Commission Report (New Zealand)

### Report Options

Enter report options.

**Select the Entity**

Entity:  Main Entity

**Specify a Date range**

From:  to

**Annual Commerce Commission Report**

This report can be used to assist completing the Annual Report as required by the Commerce Commission.

Details can be found on the [Commerce Commission New Zealand website under Annual returns guidance](#).

**WARNING: You should carefully review the Report for accuracy and not rely on the information without doing your assessment.**

**DISCLAIMER: It is your responsibility to make sure this Report is fit for purpose and you should seek independent professional advice from sources such as Lawyers, Accountants and Government Agencies before completing your Report.**

Recent

2. **Drilldown** on the Report you would like to obtain, do this by clicking the three dots next to the record.

Click **'Yes'** on the pop-up message to open the Report.

Annual Commerce Commission Report (New Zealand)

### Recent Annual Commerce Commission Reports

Drilldown to view the status of current and recent Reports that you have run.

	Status	Started
1	<input checked="" type="radio"/> Complete	28/03/2024 13:31
2	<input type="radio"/> Complete	28/03/2024 13:21
3	<input type="radio"/> Complete	28/03/2024 13:10
4	<input type="radio"/> Complete	28/03/2024 13:10
5	<input type="radio"/> Complete	28/03/2024 13:09
6	<input type="radio"/> Complete	28/03/2024 13:08
7	<input type="radio"/> Complete	28/03/2024 13:02
8	<input type="radio"/> Complete	28/03/2024 11:55
9	<input type="radio"/> Complete	28/03/2024 11:51

Recent

## PROCESSING – USING FINPOWER CONNECT CLOUD

### HOW TO RUN THE REPORT

1. Select **Processes & Procedures** → **Compliance** → **Annual Commerce Commission Report (New Zealand)**.



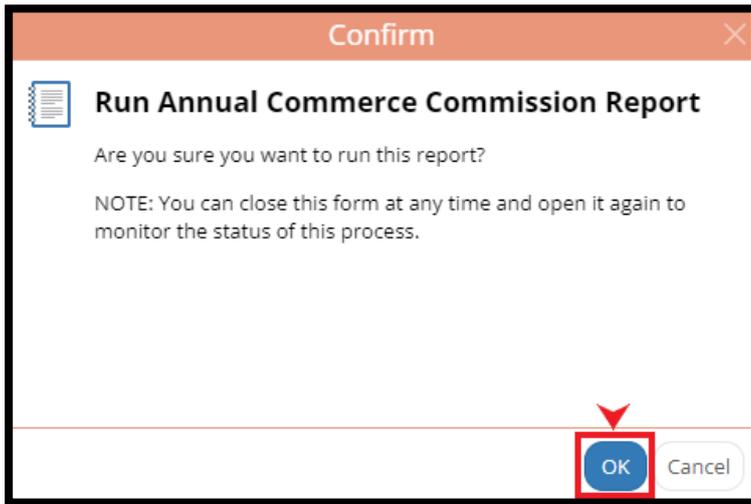
2. Select an **Entity** to report on & set a **Date** range. Read the below text and when ready, click **Process**.

Note: The date range picks up any accounts that have had an open status within this period.

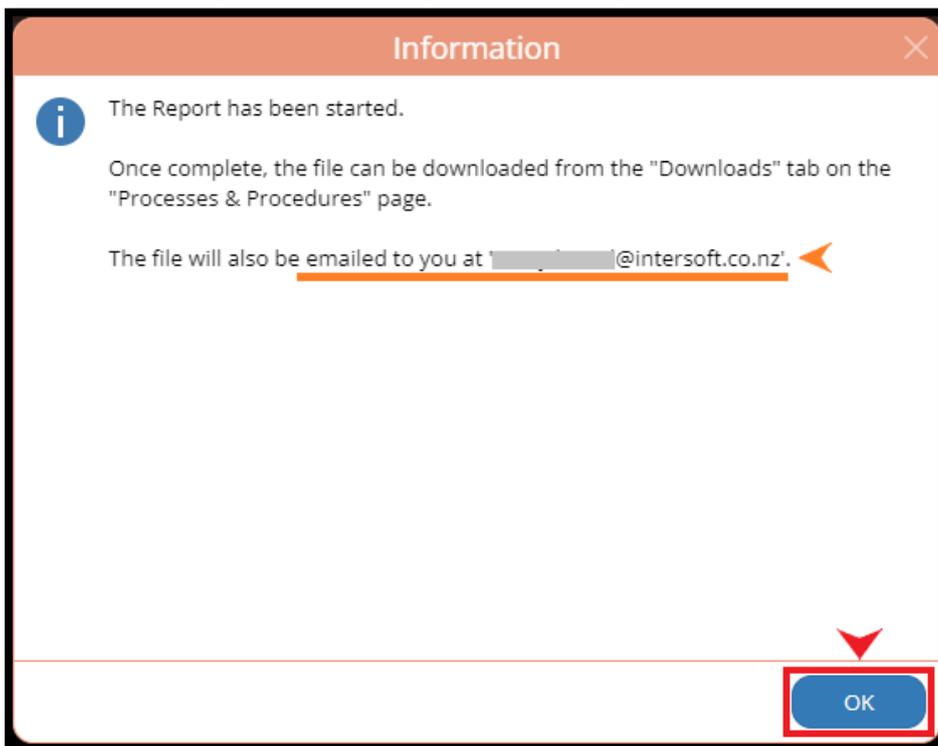
Note: You cannot run this report in advance.

The screenshot shows the 'Annual Commerce Commission Report (New Zealand)' report options form. The title bar says 'Annual Commerce Commission Report (New Zealand)'. Below the title is a 'Report Options' section with the instruction 'Enter report options.'. There are two main sections: 'Select the Entity' and 'Specify a Date range'. In 'Select the Entity', the 'Entity' dropdown is set to 'M' (Main Entity). In 'Specify a Date range', the 'From' date is '01/04/2023' and the 'to' date is '31/03/2024'. Below these sections is a yellow box containing the report title 'Annual Commerce Commission Report', a description, a link to 'Commerce Commission New Zealand website under Annual returns guidance', a 'WARNING' about reviewing the report, and a 'DISCLAIMER' about seeking professional advice. At the bottom of the form, there are buttons for 'Recent', 'Cancel', '< Back', 'Next >', and 'Process'. The 'Process' button is highlighted with a red box and a red arrow pointing to it.

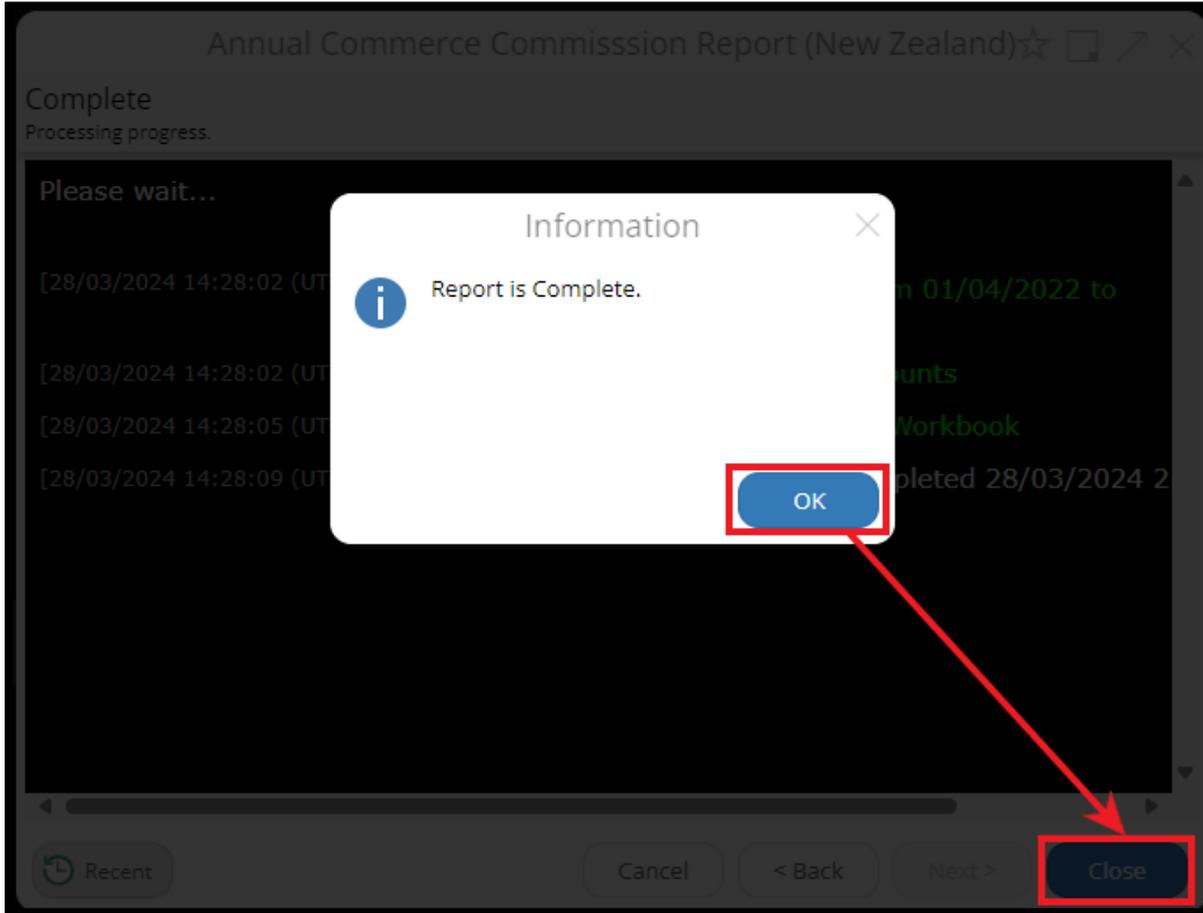
3. Click **OK** to confirm the message pop-up.



4. Read the message & when ready, click **OK** to proceed.



5. Once the report is complete, click **OK** → click **Close**.

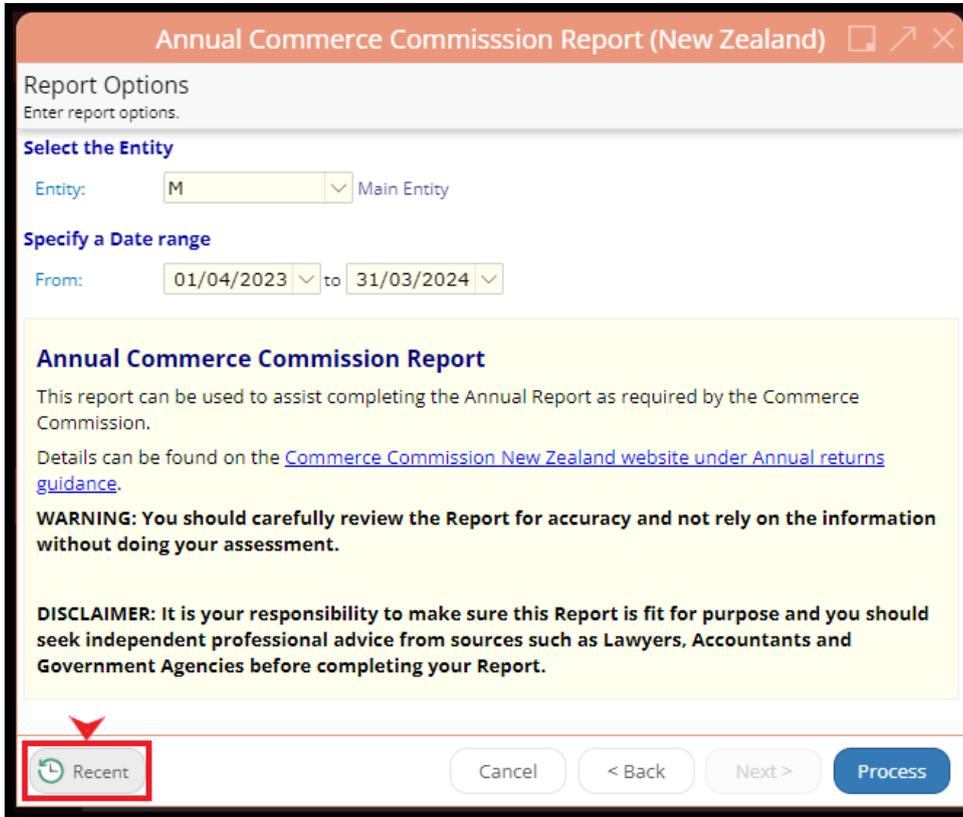


6. If the user's **User Preferences** → **Messaging** → **Email** → **SMTP settings** configured, and the User's contact email saved on the User Record, you will get a confirmation email with the Report attached.



## HOW TO ACCESS RECENTLY MADE REPORTS

1. From the Annual Commerce Commission Report wizard, select **Recent**.



Annual Commerce Commission Report (New Zealand)

Report Options  
Enter report options.

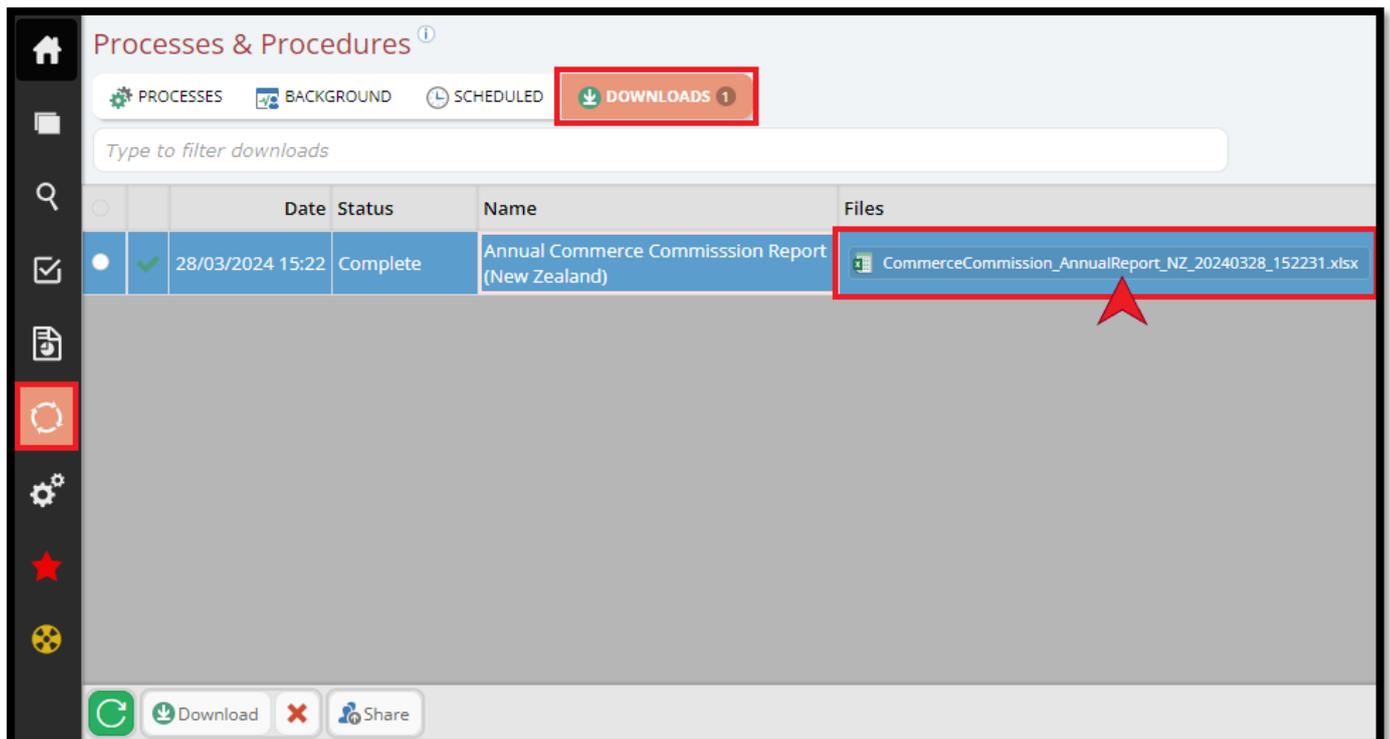
**Select the Entity**  
Entity: M Main Entity

**Specify a Date range**  
From: 01/04/2023 to 31/03/2024

**Annual Commerce Commission Report**  
This report can be used to assist completing the Annual Report as required by the Commerce Commission.  
Details can be found on the [Commerce Commission New Zealand website under Annual returns guidance](#).  
**WARNING: You should carefully review the Report for accuracy and not rely on the information without doing your assessment.**  
**DISCLAIMER: It is your responsibility to make sure this Report is fit for purpose and you should seek independent professional advice from sources such as Lawyers, Accountants and Government Agencies before completing your Report.**

Recent Cancel < Back Next > Process

2. From **Processes & Procedures** → **Downloads** → Select the **File** attached to the relevant record.



Processes & Procedures

PROCESSES BACKGROUND SCHEDULED **DOWNLOADS 1**

Type to filter downloads

	Date	Status	Name	Files
● ✓	28/03/2024 15:22	Complete	Annual Commerce Commission Report (New Zealand)	<b>CommerceCommission_AnnualReport_NZ_20240328_152231.xlsx</b>

Download Share

COLUMN BREAKDOWN

7.1 – NUMBER OF HCCCC (HIGH-COST CONSUMER CREDIT CONTRACTS)

This list shows the number of High-Cost Consumer Loans opened in the reporting period, grouped by Account Type.

Account Type	Description	Count
HC	High-Cost Consumer Credit Contract	2
Entity: M - Main Entity.		
Reporting period: 01/04/2022 to 27/03/2024.		
NOTE: does not take into account related Consumer Credit Accounts.		

**Count**

The number of High-Cost loans in the Count is determined by accounts that fit the below criteria & were opened during the set Reporting Period.

- *Account Class:* All Loan classes.
- *Credit Type:* Consumer.
- *Regulation:* NZ High-Cost Consumer Credit Contract (as set on the account type).
- *Entity:* As set by user.
- *Reporting Period:* As set by user.

Note: does not take into account related Consumer Credit Accounts.

### 7.3 – NUMBER OF OTHER CCC (CONSUMER CREDIT CONTRACTS)

This list shows the number of Consumer Loans that are not High-Cost loans, opened in the reporting period, grouped by Account Type.

Account Type	Description	Count
CC	Consumer Credit Loan	20
CCT	Consumer Credit Loan - Term	0
CCU	Unsecured Consumer Credit Loan	0
FCI	Fixed Charge Interest Loans	1
LEASE	Lease	0
MG	Mortgage	0
PDL	Payday Loan	0
RC	Revolving Credit Loan	19
VL	Variable Credit Loan	0
<b>Total</b>		<b>40</b>
Entity: M - Main Entity.		
Reporting period: 01/04/2023 to 31/03/2024.		

#### **Count**

The number of loans in the *Count* is determined by accounts that fit the below criteria & were opened during the set Reporting Period.

- *Account Class*: All Loan classes.
- *Credit Type*: Consumer.
- *Regulation*: Not NZ High-Cost Consumer Credit Contract (as set on the Account Type).
- *Entity*: As set by user.
- *Reporting Period*: As set by user.

## 7.4 – MATERIAL CHANGES

This list shows the number of material changes for all Consumer Loan Account Types, in the reporting period, grouped by Account Type.

Acct Type	Description	Credit Limit Changes	Number of additional Advances	Number of Transfer Ins	Total
CC	Consumer Credit Loan		5	1	6
CCT	Consumer Credit Loan - Term		4	2	6
CCU	Unsecured Consumer Cred Loan		1	0	1
FCI	Fixed Charge Interest Loans		0	0	0
HC	High-Cost Consumer Cred Contract		0	0	0
LEASE	Lease		0	0	0
MG	Mortgage		1	0	1
PDL	Payday Loan		0	0	0
RC	Revolving Credit Loan	7			7
VL	Variable Credit Loan		0	0	0
<b>Total</b>		<b>7</b>	<b>11</b>	<b>3</b>	<b>21</b>
Entity: M - Main Entity.					
Reporting period: 01/04/2023 to 31/03/2024.					

### **Credit Limit Changes**

The total number of Credit Limit increases taken place on each account per account type.

- *Account Class:* Revolving Credit Loan.
- *Credit Type:* Consumer.
- *Account Type, Credit Limit:* Credit Limit 1 only.
- *Credit Limit value:* Where the credit limit has increased from the previously set limit.
- *Entity:* As set by user.
- *Reporting Period:* As set by user.

Note: Will not include Credit Limit decreases.

### **Number of additional Advances**

The total number of Advances made in addition to the Opening Advance/s, on each account per account type.

- *Account Class:* All Loan Classes.
- *Credit Type:* Consumer.
- *Transaction:* Advance (not on Opening date).
- *Entity:* As set by user.
- *Reporting Period:* As set by user.

### **Number of Transfer Ins**

The total number of Transfers made per account type that debit the account balance.

- *Account Class:* All Loan Classes.
- *Credit Type:* Consumer.
- *Transaction:* Transfer (Debit only).
- *Entity:* As set by user.
- *Reporting Period:* As set by user.

## 7.5 – ADVANCES & CREDIT LIMITS

The list shows the total Advances & Credit Limits for all Consumer Loans, in the reporting period, grouped by Account Type.

Account Type	Description	Total Loan Advances	Total Loan Advances (including Transfers In)	Total Credit Limit
CC	Consumer Credit Loan	26,479,638.00	26,479,738.00	
CCT	Consumer Credit Loan - Term	0.00	0.00	
CCU	Unsecured Consumer Credit Loan	0.00	0.00	
FCI	Fixed Charge Interest Loans	15,000.00	15,000.00	
HC	High-Cost Consumer Credit Contra	12,000.00	12,000.00	
LEASE	Lease	0.00	0.00	
MG	Mortgage	0.00	0.00	
PDL	Payday Loan	0.00	0.00	
RC	Revolving Credit Loan			2,129,250.00
VL	Variable Credit Loan	0.00	0.00	
<b>Total</b>		<b>26,506,638.00</b>	<b>26,506,738.00</b>	<b>2,129,250.00</b>
Entity: M - Main Entity.				
Reporting period: 01/04/2023 to 31/03/2024.				

### **Total Loan Advances**

The total of Advance transaction amounts per Account Type.

- *Account Class:* All Loan classes.
- *Credit Type:* Consumer.
- *Element Type:* Advance.
- *Transaction Date:* All transactions occurring during set Reporting Period, excluding reversed transactions.
- *Entity:* As set by user.
- *Reporting Period:* As set by user.

### **Total Loan Advances (including Transfers In)**

The total of the Advance & Transfer amounts made per Account Type that debit the account balance.

- *Account Class:* All Loan classes.
- *Credit Type:* Consumer.
- *Element Type:* Advance & Transfers (that Debit the account).
- *Transaction Date:* All Advances & Transfers during set reporting period, excluding reversed transactions.
- *Entity:* As set by user.
- *Reporting Period:* As set by user.

Note: This value could be used in place of "Total Loan Advances" if you want to include Transfers that debit the account.

**Total Credit Limit**

The total of Credit Limit values per Account Type.

- *Account Class*: Revolving Credit Loan.
- *Credit Type*: Consumer.
- *Account Type, Credit Limit*: Credit Limit 1 only.
- *Credit Limit*: Highest Credit Limit value during the reporting period.
- *Entity*: As set by user.
- *Reporting Period*: As set by user.

Credit Limit is the highest Credit Limit for a loan during the reporting period, even if the account is presently closed.

**ACCOUNT DATA**

The Account Data list is "raw data" used to generate the report, comprised of all accounts that meet the specified criteria.

A	B	C	D	E	F	G	H	I
Account	Account Type	Revolving Credit	High Cost	Date Opened	Date Closed	Loan Advance	Had Subsequent Advances	Additional Loan Advance Count
L10000	CC			06/06/2020		0.00		1
L10001	VL			23/10/2020		0.00		0
L10007	RC	TRUE		09/10/2020				
L10009	RC	TRUE		19/10/2020				
L10010	CC			04/11/2018	08/08/2023	0.00		0
L10013	CC			01/09/2022		0.00		0
L10018	CCU			17/10/2022		0.00		1
L10030	CC			06/06/2020		0.00		2
L10040	CC			14/04/2023	28/02/2024	2,500.00		0
L10041	RC	TRUE		01/03/2023				
L10047	RC	TRUE		31/05/2023				
L10053	CC			22/07/2023		13,500.00		0
L10064	CC			04/08/2023		4,998.00		0
L10065	FCI			19/09/2022		0.00		0
L10066	FCI			26/09/2023		15,000.00		0
L10074	RC	TRUE		01/08/2023				
L10076	CC			08/11/2023		100,000.00		1
L10077	CC			30/09/2023		12,000.00		0
L10078	RC	TRUE		07/08/2023				
L10079	CC			04/12/2023		1,000.00		0
L10080	CC			28/11/2022		0.00		1
L10082	CC			02/01/2024	28/02/2024	9,500.00		0
L10083	CC			29/02/2024		24,000.00		0
L10085	CC			15/09/2023		5,500,000.00		0
L10087	CC			20/03/2024		15,000,000.00		0
L10088	CC			01/02/2024		5,900.00		0
L10089	HC		TRUE	01/02/2023		0.00		0
L10090	HC		TRUE	01/05/2023		12,000.00		0
M10004	MG			01/12/2021		0.00		0
M10009	RC	TRUE		09/08/2023				
M10010	MG			01/12/2023		265,978.00	TRUE	0
M10011	MG			01/12/2023		268,388.00		2

Entity: M - Main Entity.  
Reporting period: 01/04/2023 to 31/03/2024.

**Columns A - I**

A	J	K	L	M	N	O
Account	Additional Loan Advance Value	Loan Transfer In Count	Loan Transfer In Value	Credit Limit	Credit Limit Increase Count	Credit Limit Increase Value
L10000	150.00	0	0.00			
L10001	0.00	0	0.00			
L10007				3,750.00	1	3,250.00
L10009				5,250.00	0	0.00
L10010	0.00	0	0.00			
L10013	0.00	3	644.00			
L10018	2,500.00	1	7,000.00			
L10030	90.00	0	0.00			
L10040	0.00	0	0.00			
L10041				3,000.00	0	0.00
L10047				20,000.00	0	0.00
L10053	0.00	0	0.00			
L10064	0.00	0	0.00			
L10065	0.00	0	0.00			
L10066	0.00	0	0.00			
L10074				1,000,000.00	0	0.00
L10076	30,000.00	0	0.00			
L10077	0.00	0	0.00			
L10078				10,000.00	0	0.00
L10079	0.00	0	0.00			
L10080	12,000.00	0	0.00			
L10082	0.00	0	0.00			
L10083	0.00	0	0.00			
L10085	0.00	0	0.00			
L10087	0.00	0	0.00			
L10088	0.00	0	0.00			
L10089	0.00	0	0.00			
L10090	0.00	0	0.00			
M10004	0.00	2	579.00			
M10009				10,000.00	0	0.00
M10010	0.00	0	0.00			
M10011	4,612.12	0	0.00			

Entity: M  
Reportin

**Columns A, J - O**

## Column Breakdown

*Account Class:* All Loan classes.

*Credit Type:* Consumer.

*Entity:* As set by user.

*Reporting Period:* As set by user.

*Sorted:* By Account Id.

Fields only filled if relevant to Account Type.

### Column

#### **A. Account**

- Account Id.

#### **B. Account Type**

- Account Type Id.

#### **C. Revolving Credit**

- *Account Class:* Revolving Credit Loan.
- Field only filled if relevant to Account Type.

#### **D. High Cost**

- *Regulation:* NZ High-Cost Consumer Credit Contract (as per set on account's Account Type).
- Field only filled if relevant to Account Type.

#### **E. Date Opened**

- *Date the account was opened.*

#### **F. Date Closed**

- *Date the account was closed, if applicable.*

#### **G. Loan Advance**

The total of Opening Advances less Deposits per account, made within the Reporting Period.

- *Element Type:* Advance, less Deposits.
- *Transaction Date:* On date of account opening.

**H. Additional Loan Advances Count**

The total number of Advances made in addition to Opening Advance/s, grouped by account.

- *Element Type*: Advance & Withdrawal.
- *Transaction Date*: All dates, excluding Opening.

**I. Additional Loan Advance Value**

The total of Advances made in addition to Opening Advance/s, grouped by account.

- *Element Type*: Advance & Withdrawal.
- *Transaction Date*: All dates, excluding Opening.

**J. Loan Transfer In Count**

The total number of Transfers made on an account, of which result in a debit to the account balance, grouped by account.

- *Element Type*: Transfers (Debit).
- *Transaction Date*: Transfers that occurred during the set reporting period.

**K. Loan Transfer In Value**

The total value of Transfers made into an account, grouped by account.

- *Element Type*: Transfers (that Debit the account).
- *Transaction Date*: Transfers that occurred during the set reporting period.

**L. Credit Limit**

The highest Credit Limit on the account during the reporting period.

- *Account Class*: Revolving Credit Loan.
- *Account Type, Credit Limit*: Credit Limit 1 only.
- *Credit Limit date*: As per the starting date of the Reporting Period.

**M. Credit Limit Increase Count**

The total number of Credit Limit increases taken place during the set Reporting Period, grouped by account.

- *Account Class*: Revolving Credit Loan.
- *Account Type, Credit Limit*: Credit Limit 1 only.
- *Credit Limit value*: Where amount has increased from that of previously set.

**N. Credit Limit Increase Value**

The total values of the Credit Limit increases taken place during the set Reporting Period, grouped by account.

- *Account Class*: Revolving Credit Loan.
- *Account Type, Credit Limit*: Credit Limit 1 only.
- *Credit Limit value*: Where amount has increased from that of previously set.