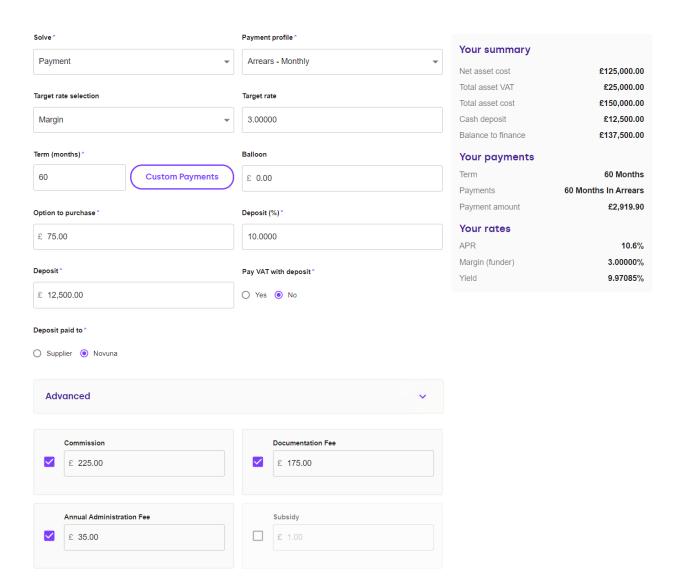# Mercury

Live Pricing Capabilities

User Guide

A New Finance Page

The finance page has now been updated to provide more advanced configuration options alongside a more detailed breakdown of the final pricing result. The main new features are:

- The ability to set payment calculation targets (by selecting a solve)
- A Custom Payments feature to enable deep configuration of repayments
- Additional information around rates contained in the Summary card
- An area to configure optional and mandatory fees, charges and extras

When the page first loads it will automatically populate with a number of product-based defaults, providing you with an instant finance summary as a starting point. From this point you can either accept the defaults and proceed with the application or further configure the finance to meet your needs.

Solve *
Payment

Payment profile *
Arrears - Monthly

Target rate selection
Margin

Target rate
3.00000

Term (months) *
60

Custom Payments

Balloon
£ 0.00

Option to purchase *
£ 75.00

Deposit (%) *
10.0000

Deposit *
£ 12,500.00

Pay VAT with deposit *
○ Yes ● No

Deposit paid to *
○ Supplier ● Novuna

Advanced ⌄

Commission
☑ £ 225.00

Documentation Fee
☑ £ 175.00

Annual Administration Fee
☑ £ 35.00

Subsidy
☐ £ 1.00

Your summary

Net asset cost	£125,000.00
Total asset VAT	£25,000.00
Total asset cost	£150,000.00
Cash deposit	£12,500.00
Balance to finance	£137,500.00

Your payments

Term	60 Months
Payments	60 Months In Arrears
Payment amount	£2,919.90

Your rates

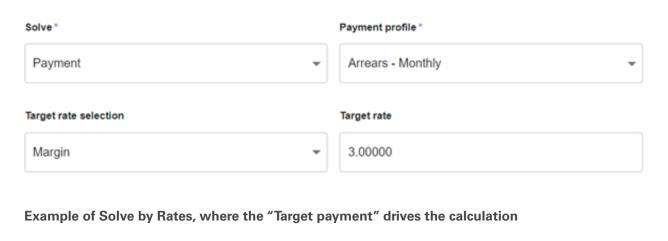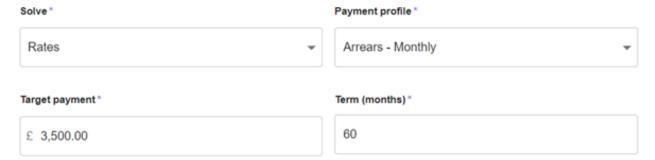|	
APR	10.6%
Margin (funder)	3.00000%
Yield	9.97085%

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Contract Selection

The solve mechanism selected determines how the price will be calculated, effectively highlighting what is the target to be used to find the remaining values. This can also be thought of as a "Find the X" type calculation (e.g., Find the Rates, Rentals, Term etc).

For example, if the Solve is selected to "Payment", Mercury will attempt to determine what the regular repayment amount would be based on a selected "Target Rate" provided by the user. The target value required differs between the different solve mechanisms and will be adjusted dynamically based on whichever value you select.

Example of Solve by Payment, where the target rate (Margin, Yield or APR) drives the calculation

Solve *

| Payment | ▼ |

Payment profile *

| Arrears - Monthly | ▼ |

Target rate selection

| Margin | ▼ |

Target rate

| 3.00000 |

Example of Solve by Rates, where the "Target payment" drives the calculation

Solve *

| Rates | ▼ |

Payment profile *

| Arrears - Monthly | ▼ |

Target payment *

| £ 3,500.00 |

Term (months) *

| 60 |

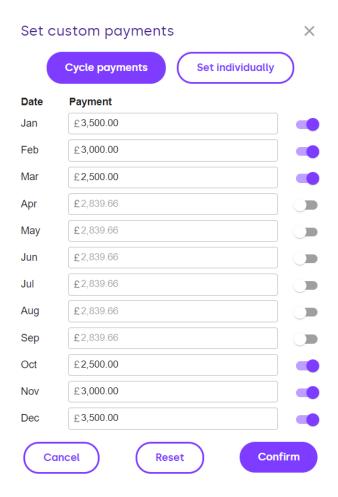Tomorrow. Together

Custom payments

There is now an additional option to set Custom Payments (aka seasonal payments) when configuring the term of the deal. When clicked a popup will appear displaying the options to configure a custom repayment profile that meets your customer's needs. If for any reason this button disabled, then Custom Payments are not available for your proposal.

Term (months) *

| 60 | | Custom Payments |

By default, the popup will display the months, quarters or semi-annual payments based on the month where that payment will be taken. In this "Cycle payments" mode each custom payment row repeats for the life of the agreement (e.g., if it is a 36-month proposal, setting the payment for January will repeat for each instance of January that will occur).

You are able to configure these payments by clicking the toggle and overwriting the default value with your own custom amount. As you make these changes the remaining calculated payments will continuously update to reflect the remaining amount to be paid.
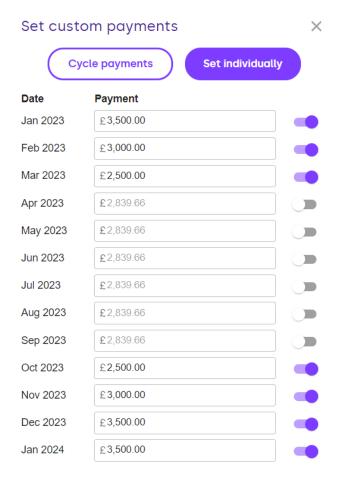
Please note you must always leave at least one value unticked, so Mercury is able to automatically calculate the remaining to be paid.

Set custom payments   ✕

[**Cycle payments**]   [Set individually]

Date	Payment	
Jan	£3,500.00	⬤ on
Feb	£3,000.00	⬤ on
Mar	£2,500.00	⬤ on
Apr	£2,839.66	⬤ off
May	£2,839.66	⬤ off
Jun	£2,839.66	⬤ off
Jul	£2,839.66	⬤ off
Aug	£2,839.66	⬤ off
Sep	£2,839.66	⬤ off
Oct	£2,500.00	⬤ on
Nov	£3,000.00	⬤ on
Dec	£3,500.00	⬤ on

[Cancel]   [Reset]   [**Confirm**]

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Another option for even more detailed customisation is the "Set individually" option contained at the top of the popup. This will enable you to tailor almost every single individual repayment across the lifetime of an agreement. It is possible to mix and match both of these by initially setting a broad structure using "Cycle payments" before then switching to "Set individually" to configure specific individual payments.

Please note switching back from "Set individually" to "Cycle payments" will reset your payment Custom Payments profile.

Set custom payments   ✕

[Cycle payments]   [**Set individually**]

Date	Payment	
Jan 2023	£ 3,500.00	🟣
Feb 2023	£ 3,000.00	🟣
Mar 2023	£ 2,500.00	🟣
Apr 2023	£ 2,839.66	⚪
May 2023	£ 2,839.66	⚪
Jun 2023	£ 2,839.66	⚪
Jul 2023	£ 2,839.66	⚪
Aug 2023	£ 2,839.66	⚪
Sep 2023	£ 2,839.66	⚪
Oct 2023	£ 2,500.00	🟣
Nov 2023	£ 3,000.00	🟣
Dec 2023	£ 3,500.00	🟣
Jan 2024	£ 3,500.00	🟣

At the bottom of the page, you have a number of additional options.

- **Cancel:** will back out your changes and remove the Custom Payments
- **Reset:** will revert back to the default payment structure, enabling you to start afresh
- **Confirm:** will apply your Custom Payments profile to the proposal

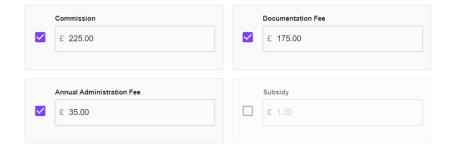[Cancel]   [Reset]   [**Confirm**]

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Fees, charges and value-added products grid

At the bottom of the page a grid will be present displaying a selection of fees, charges and value-added products. What is displayed here will heavily depend on the type of product that has been selected for the proposal.

- Some of these charges and mandatory and will be enabled by default
- You can change the value of some of these charges, whist others may be fixed
- Any options that are disabled can be switched on by clicking the ☐ Icon
- You can only change the value of a charge whilst it is enabled
- You can disable any optional charge by clicking the ☑ icon

Commission	Documentation Fee
☑ £ 225.00	☑ £ 175.00

Annual Administration Fee	Subsidy
☑ £ 35.00	☐ £ 1.00

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Enhanced summary card

The summary card has been expanded to show more detail around the result of the calculation, now including a breakdown of the rates. This card will constantly update as you adjust the finance configuration, providing a real time pricing result.

Your summary

Net asset cost	£125,000.00
Total asset VAT	£25,000.00
Total asset cost	£150,000.00
Cash deposit	£12,500.00
Balance to finance	£137,500.00

Your payments

Term	60 Months
Payments	60 Months In Arrears
Payment amount	£2,915.13

Your rates

APR	10.5%
Margin (funder)	3.00000%
Yield	9.90034%

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