

Annuity Term Loan Repayment (W5)

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PURPOSE

This document shows the detailed procedure of applying annuity term loan repayment.

WHY IS THIS IMPORTANT?

PROCEDURE

1. Select Transaction > Term Loan.
2. Click New. The New Term Loan menu is displayed.
3. Fill out the details as required.

New Term Loan

<input type="button" value="←"/>	<input type="button" value="Book"/>	Settle'm Bank
Transaction*	<input type="button" value="Borrow"/>	
Accounting Centre*	<input type="button" value="TFS-SG"/>	
TDate*	06/03/2017	
Vdate*	06/03/2017	
Mdate*	06/03/2020	
First Coupon	dd/mm/yyyy	
Ccy*	<input type="button" value="SGD"/>	
Principal*	300,000.00	
Reset/Fix Rate(%)*	2.000000	
Cap Rate		
Floor Rate		
Float Basis*	<input type="button" value="-FIXED-"/>	
Margin(%)*	0.000000	
Facility*	<input type="button" value="TFS < BOTM-SG:MM"/>	
Counterparty ID	BOTM-SG	
AcctCntr Division	<input type="button" value="BA1/CC3/PC3"/>	
Portfolio	<input type="button" value="DEFAULT"/>	
Frequency*	<input type="button" value="Semi-Annual"/>	
Day Convention*	<input type="button" value="No Adjustment"/>	
Settle Convention*	<input type="button" value="No Adjustment"/>	
Reset Convention*	<input type="button" value="No Adjustment"/>	
Reset Days*	0	
Accruals	<input type="button" value="Act/365 (fixed)"/>	
Repayment Style*	<input type="button" value="Bullet"/>	
Transaction Type	<input type="button" value="-"/>	
Project	<input type="button" value="-"/>	
Our Dealer	<input type="button" value="dev01@12d12d.com"/>	
Cpy Dealer		
Narrative		
Skip Holidays	<input type="checkbox"/>	

4. Click Book.

5. From the Term Loan main menu, look for the transaction just booked. Click on the TradeID.

6. From the Amend Term Loan menu, click Repayment and the amend term loan repayment screen will be displayed.

Amend Term Loan Repayment												dev01		
←		Reset Rates	Unlock All	Import			<input checked="" type="checkbox"/> Amortise Fee?							
Start Date	End Date	TradeID	VDate	Principal	Rate	Reset Date	Interest Capitalise	Interest	Locked?	Outstanding	Total Cashflow	Cum. Interest Cap.		
6 Mar 2017	<u>6 Mar 2017</u>	Book	6 Mar 2017	300,000.00	2.000000	6 Mar 2017	0.00	0.00	Y	300,000.00	300,000.00	0.00		
6 Mar 2017	<u>6 Sep 2017</u>		6 Sep 2017	0.00	2.000000	6 Mar 2017	0.00	3,024.66		300,000.00	3,024.66	0.00		
6 Sep 2017	<u>6 Mar 2018</u>		6 Mar 2018	0.00	2.000000	6 Sep 2017	0.00	2,975.34		300,000.00	2,975.34	0.00		
6 Mar 2018	<u>6 Sep 2018</u>		6 Sep 2018	0.00	2.000000	6 Mar 2018	0.00	3,024.66		300,000.00	3,024.66	0.00		
6 Sep 2018	<u>6 Mar 2019</u>		6 Mar 2019	0.00	2.000000	6 Sep 2018	0.00	2,975.34		300,000.00	2,975.34	0.00		
6 Mar 2019	<u>6 Sep 2019</u>		6 Sep 2019	0.00	2.000000	6 Mar 2019	0.00	3,024.66		300,000.00	3,024.66	0.00		
6 Sep 2019	<u>6 Mar 2020</u>		6 Mar 2020	300,000.00	2.000000	6 Sep 2019	0.00	2,991.78		0.00	302,991.78	0.00		

7. Click on the date when the Annuity Repayment will be applied. Fields will be displayed.

8. Fill out necessary page click the Apply Annuity Repayment check box.

*Note: You will not see the Apply Annuity Repayment check box if the periodic item has been booked or if there are additional drawdown occurring subsequently.

<input type="button" value="Update"/>	<input type="button" value="Delete"/>	<input type="button" value="Clear"/>
End Date*	<input type="text" value="06/03/2018"/>	<input checked="" type="checkbox"/> Apply Annuity Repayment
Principal Type	<input type="text" value="Repayment"/>	
Amount	<input type="text" value="0.00"/>	
Lock Interest Amt?	<input type="checkbox"/>	
Interest Rate*	<input type="text" value="2.000000"/>	
Accrual Method	<input type="text" value="Act/365 (fixed)"/>	
Capitalise Interest?	<input type="checkbox"/>	
VDate	<input type="text" value="06/03/2018"/>	
Skip Holidays	<input type="checkbox"/>	
Show WHT Fields	<input type="checkbox"/>	

9. The Outstanding Principal and Annuity From Date will be populated. Note that only one from the Annuity Amount and Interest Rate field can be filled out. In the example below, the Annuity Amount will be filled out.

<input type="button" value="Clear"/>	Outstanding Principal	300,000.00	Annuity From Date	6 Sep 2017
	Annuity Amount	66000	Interest Rate	<input type="button" value="C"/>

10. Click Refresh Button. System will compute the annuity amount. Implied rate and the annuity repayments will be displayed.

Update		Clear		Outstanding Principal		300,000.00	Annuity From Date	6 Sep 2017	
				Annuity Amount		66,000.00	Interest Rate	<input type="button" value="C"/>	
		Implied Rate		6.535694					
Start Date	End Date	Opening Principal		Principal CF	Closing Principal	Interest CF		Annuity	
6 Sep 2017	6 Mar 2018	300,000.00		56,277.04	243,722.96	9,722.96		66,000.00	
6 Mar 2018	6 Sep 2018	243,722.96		57,970.04	185,752.92	8,029.96		66,000.00	
6 Sep 2018	6 Mar 2019	185,752.92		59,979.77	125,773.15	6,020.23		66,000.00	
6 Mar 2019	6 Sep 2019	125,773.15		61,856.14	63,917.01	4,143.86		66,000.00	
6 Sep 2019	6 Mar 2020	63,917.01		63,917.01	0.00	2,082.99		66,000.00	

11. Click Update to apply the annuity repayment schedule.

Amend Term Loan Repayment													dev01
←		Reset Rates		Unlock All		Import		<input type="button" value="C"/>		<input type="button" value="C"/>		<input checked="" type="checkbox"/> Amortise Fee?	
Start Date	End Date	TradeID	VDate	Principal	Rate	Reset Date	Interest Capitalise	Interest	Locked?	Outstanding	Total Cashflow	Cum. Interest Cap	
6 Mar 2017	6 Mar 2017	Book	6 Mar 2017	300,000.00	2.000000	6 Mar 2017	0.00	0.00	Y	300,000.00	300,000.00	0.00	
6 Mar 2017	6 Sep 2017		6 Sep 2017	0.00	2.000000	6 Mar 2017	0.00	3,024.66		300,000.00	3,024.66	0.00	
6 Sep 2017	6 Mar 2018		6 Mar 2018	56,277.04	6.535694	6 Sep 2017	0.00	9,722.96	Y	243,722.96	66,000.00	0.00	
6 Mar 2018	6 Sep 2018		6 Sep 2018	57,970.04	6.535694	6 Mar 2018	0.00	8,029.96	Y	185,752.92	66,000.00	0.00	
6 Sep 2018	6 Mar 2019		6 Mar 2019	59,979.77	6.535694	6 Sep 2018	0.00	6,020.23	Y	125,773.15	66,000.00	0.00	
6 Mar 2019	6 Sep 2019		6 Sep 2019	61,856.14	6.535694	6 Mar 2019	0.00	4,143.86	Y	63,917.01	66,000.00	0.00	
6 Sep 2019	6 Mar 2020		6 Mar 2020	63,917.01	6.535694	6 Sep 2019	0.00	2,082.99	Y	0.00	66,000.00	0.00	

12. When the user enters an annuity amount that is too low, for example 22,000.00. An error message will be displayed.

<input type="button" value="Clear"/>	Unable to compute implied rate. Please check annuity and try again.		
Outstanding Principal	300,000.00	Annuity From Date	6 Mar 2017
Annuity Amount	22,000.00	Interest Rate	<input type="button" value="C"/>

13. To apply annuity using Interest Rate, fill out the field.

<input type="button" value="Clear"/>	Outstanding Principal	300,000.00	Annuity From Date	6 Mar 2017
Annuity Amount	<input type="text"/>	Interest Rate	<input type="text"/> 2.5	<input type="button" value="C"/>

14. Click Refresh Button. The system will display the annuity amount.

Update	Clear	Annuity From Date						
Outstanding Principal	300,000.00	Interest Rate	6 Mar 2017	2.500000				
Annuity Amount		Interest Rate		52,213.38				
Start Date	End Date	Opening Principal	Principal CF	Closing Principal	Interest CF			Annuity
6 Mar 2017	6 Sep 2017	300,000.00	48,432.56	251,567.44	3,780.82			52,213.38
6 Sep 2017	6 Mar 2018	251,567.44	49,094.63	202,472.81	3,118.75			52,213.38
6 Mar 2018	6 Sep 2018	202,472.81	49,661.67	152,811.14	2,551.71			52,213.38
6 Sep 2018	6 Mar 2019	152,811.14	50,318.94	102,492.20	1,894.44			52,213.38
6 Mar 2019	6 Sep 2019	102,492.20	50,921.70	51,570.50	1,291.68			52,213.38
6 Sep 2019	6 Mar 2020	51,570.50	51,570.50	0.00	642.88			52,213.38

15. Click Update to apply annuity.

Amend Term Loan Repayment											dev01		
Reset Rates		Unlock All		Import		Import	Download	<input checked="" type="checkbox"/> Amortise Fee?					
Start Date	End Date	TradeID	VDate	Principal	Rate	Reset Date	Interest Capitalise	Interest	Locked?	Outstanding	Total Cashflow	Cum. Interest Cap	
6 Mar 2017	6 Mar 2017	Book	6 Mar 2017	300,000.00	2.000000	6 Mar 2017	0.00	0.00	Y	300,000.00	300,000.00	0.00	
6 Mar 2017	6 Sep 2017		6 Sep 2017	48,432.56	2.500000	6 Mar 2017	0.00	3,780.82	Y	251,567.44	52,213.38	0.00	
6 Sep 2017	6 Mar 2018		6 Mar 2018	49,094.63	2.500000	6 Sep 2017	0.00	3,118.75	Y	202,472.81	52,213.38	0.00	
6 Mar 2018	6 Sep 2018		6 Sep 2018	49,661.67	2.500000	6 Mar 2018	0.00	2,551.71	Y	152,811.14	52,213.38	0.00	
6 Sep 2018	6 Mar 2019		6 Mar 2019	50,318.94	2.500000	6 Sep 2018	0.00	1,894.44	Y	102,492.20	52,213.38	0.00	
6 Mar 2019	6 Sep 2019		6 Sep 2019	50,921.70	2.500000	6 Mar 2019	0.00	1,291.68	Y	51,570.50	52,213.38	0.00	
6 Sep 2019	6 Mar 2020		6 Mar 2020	51,570.50	2.500000	6 Sep 2019	0.00	642.88	Y	0.00	52,213.38	0.00	

FREQUENTLY ASKED QUESTIONS

RELATED INFORMATION

Create Term Loan

Amend Term Loan and Repayments

CHANGE HISTORY

Date	By	Changes
8-March-2017	Clarissa	Created.
19-April-2017	Clarissa	Updated screenshots and instructions to apply annuity term loan repayment using interest rate.
27-Nov-2019	Lyra	Updated Screenshots.