

# Dentalfinance

## WELCOME



Firstly best wishes to all practices for 2014 – we hope that it is a successful one for you all.

A recent survey undertaken by Ipsos MORI on behalf of the British Lingual Orthodontic Society reported that when Patients were asked what mattered most when choosing treatment cost was the second most important aspect (85% of patients) this being second only to 'quality of treatment' (90%).

Cost will also be a concern to many patients who are considering other dental treatments and, assuming that patients are attracted by the treatments being discussed with them, the fact that many still leave 'to think about it' will very be often down to 'cost'.

Offering the ability to spread that cost in line with their budget can very often make a difference and change a 'think about it' patient into an active patient.

If we can assist you in improving the way in which you offer finance to your patients please let us know and we will be pleased to assist.

## FINANCIAL CONDUCT AUTHORITY (FCA)

We have sent out a series of emails to all practices over recent months and as a result the vast majority have already registered for 'Interim Permission' with the Financial Conduct Authority.

For those who had not yet done so (or had done so but not forwarded a confirmation of registration to us) we forwarded a further email on Friday 17<sup>th</sup> January.

Just to remind you, if you wish to protect your current OFT Consumer Credit Licence for use after 1<sup>st</sup> April 2014 **it is essential** that you register this licence for Interim Permission with the FCA on or before 31<sup>st</sup> March.

Failure to do so will mean that your current licence will lapse and you will no longer be in a position to offer finance to your patients from 1<sup>st</sup> April onwards.

In addition to protecting your position in being able to offer finance after 1<sup>st</sup> April registration with the FCA will also automatically qualify you for a rebate of a proportion of the OFT licence fee previously paid, the sum refunded being in direct proportion to the unexpired term of the OFT licence remaining after 1<sup>st</sup> April. We are aware that some practices have already started receiving their refund cheques.

If your existing licence expires prior to 1<sup>st</sup> April you will need to pay the renewal/maintenance fee prior to the due date, although the majority of this will subsequently be rebated in due course as outlined above.

If you have any questions regarding obtaining Interim Permission or you need any assistance when applying for Interim Permission, please call us on **08452 591091** or email us at **dentalfinance@financingfirst.co.uk**, and we'll be happy to help.



## STAFF – WELCOME SHAUN PEGRUM



In our last Newsletter we informed you of the retirement of one of our Directors, Steve Young.

We are now pleased to welcome Shaun Pegrum who joined us as Business Development Manager at the beginning of February.

Shaun has business development experience in offering finance within Dentistry, and we are sure he will play a valuable role in helping our supporting practices to increase the take up of treatment plans.

He will very much be 'out and about' and no doubt many of you will be meeting with Shaun over the coming months.

## DENTAL EXHIBITION

We will be at the Dentistry Show at the NEC Birmingham on 28<sup>th</sup> February and 1<sup>st</sup> March, and Shaun will in fact be joining us on our stand .

We will be on stand H35; it's at a mid-point between the Ortho Lounge, Aesthetic Dentist Theatre and GDP Theatre.

If you are attending the show we look forward to seeing you there !



**dentistry  
show**

28th February & 1st March 2014 / NEC Birmingham

for all that dentistry demands

## WEBSITE DEVELOPMENTS



As part of our on-going website development we have very recently launched our new 'Partners' area in a secure area of our website [www.dentalfinance.co.uk](http://www.dentalfinance.co.uk), which has been designed to provide your Practice with additional information and tools to help you in offering finance to your Patients.

You should have already received your Username and Password so that you can access this area of the website, but if not please email us at [dentalfinance@financingfirst.co.uk](mailto:dentalfinance@financingfirst.co.uk), and we'll resend the details to you.

In our Partners area you have access to :

**CALCULATOR** – a calculator enabling you to provide repayment quotes for your Patients together with the subsidy cost to you. Additionally, you can download copies of our Hitachi Rates Chart.

**FINANCE APPLICATION** – this allows you to complete your Patient's application form online which will be sent directly to us to process. We will then contact you with the result. As with emailed and faxed applications it will normally take about 15 minutes after we receive the application to obtain a decision.

**TRAINING** – we have developed a series of four online training modules which have been designed to assist individual staff in learning about the Finance Application Process with the benefit of being able to work through each one at their own pace. We believe this will be ideal for instructing new members of staff. We will give your staff free access to these training modules, all they need to do is complete the enquiry form or email us at [dentalfinance@financingfirst.co.uk](mailto:dentalfinance@financingfirst.co.uk). We just need their practice details, the staff member's name and their email address and we can then get them 'set-up'.

If you have any feedback or would like further information on any of our articles please contact us

Tel: 08452 591091

Email: [dentalfinance@financingfirst.co.uk](mailto:dentalfinance@financingfirst.co.uk)

Kind regards from your Team at Dental Finance