

Financial task

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Using the Financial task

Completing the Easy PV Financial task is an important part of designing and selling a PV system. The task has two main areas of focus:

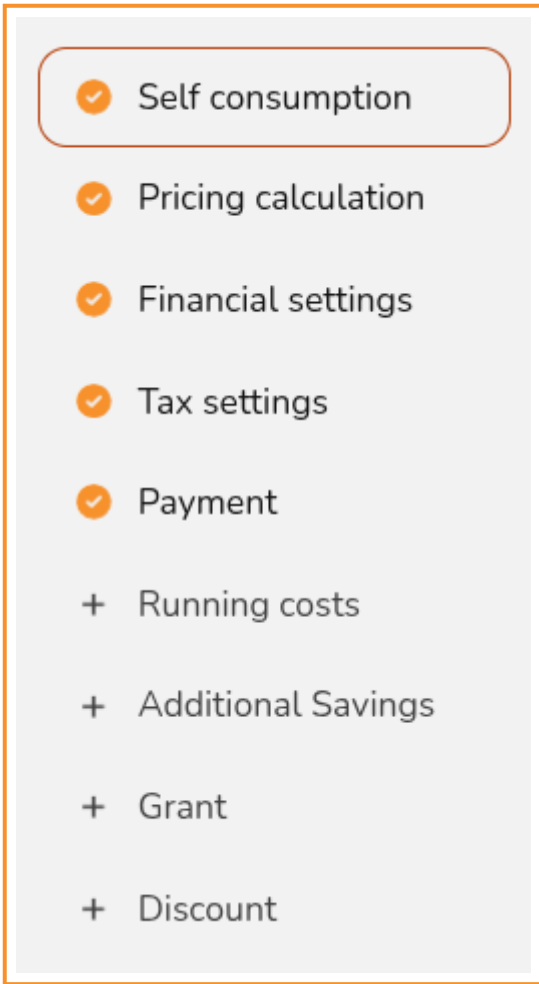
- **Create an accurate quotation to give to the customer.** You can fully cost the materials and services that will be included as part of the installation and set the relevant tax and apply any grants or discounts. Using the Financial task and the Customer Proposal task, you can configure how you want the quote to be presented in the final customer proposal document.
 - **Generate estimated financial projections for the installed system over time.** This is important as it will help the customer understand if they are making a good investment by showing likely costs and benefits and how long it might take for the system to break even. You can also include loans, running costs and other custom savings and set up payment stages.
-

Getting started with the financial task

We recommend setting up [automatic pricing rules](#) and [financial defaults](#) via your account preferences or pro account settings. This will speed up the time it takes for you to generate an accurate quotation and projections for your project.

You can access the financial task via the **'Tasks' drop-down menu** or from the **task list** to the left on the project overview page.

When the financial task first opens, you'll be shown a popup that lets you **configure the settings** you want to use for the quote and projections. It will open on 'Self-consumption' and then you can use the right hand navigation to choose the settings you want to edit:



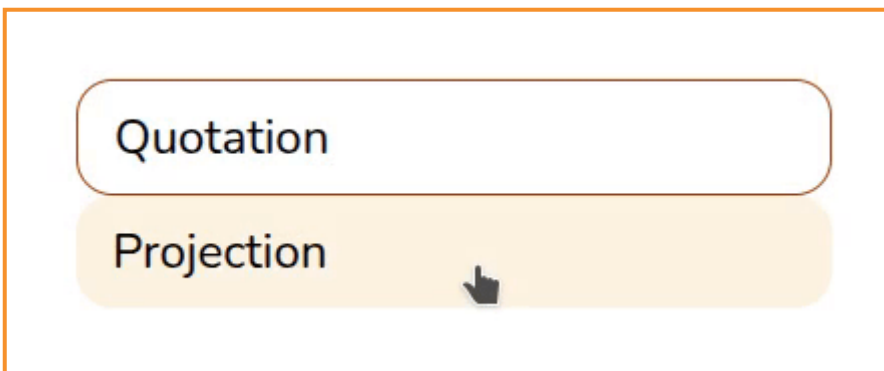
If you have set defaults via your account preferences, these will be automatically applied here.

[More information on each of the settings is available below.](#)

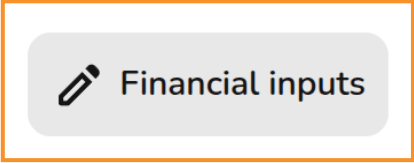





When you have finished updating the settings, click **Save & Exit**. This will then allow you to view and modify the quotation and view the projection.

Navigating the financial task

The right hand sidebar contains options to switch between the **quotation** and the **projection** view:



You also have the following actions:

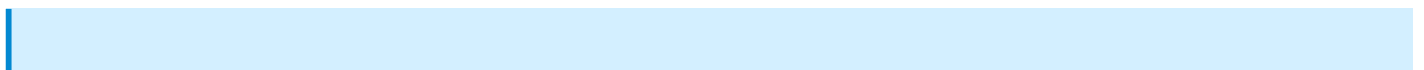
	Financial inputs Click to edit the financial settings used in the projection
	Open help page Go directly to this help page if you're ever having trouble.
	Refresh pricing Recalculate cost of goods, services or both reflect any changes you've made to the project via other tasks.
	Export quotation as a CSV. Customise the CSV file that will be downloaded. Line items will be based on the quotation in Financial Task.
	Auto-pricing settings Adjust settings used in automatic pricing calculator directly from the financial task.
	Go to user preferences Edit defaults used in financial task.

Quotation view

In the quotations view, you can view and edit the quotation under the following headings:

- **Goods:** Here you can see the full kit list and add or delete any items. To the right is the option to display or hide the markup and edit the quote view.
- **Services:** If using automatic pricing, you will see your service totals and can then make any adjustment. If not using automatic pricing, you can add your services costs here.
- **Total:** Below, you will be able to see the total cost of the system for the customer, including any grants or discounts applied via the financial settings you've applied to the project.

Projections view



For more details on the financial projection and how you can improve it, see

[Understanding the Financial Projection.](#)

At the top of this page you will see the annual generation, payback period, internal rate of return and net present value. A positive net present value is a good indication that the project is financially worthwhile. You will also see the following details about the projection:

- **Income and savings:** This graph shows the projected income from the system over the project lifetime in payments for generated and exported electricity, along with electricity savings.
- **Running costs and loan:** If a running cost is included or finance option is selected, then these will show up in these graphs.
- **Bottom line:** This graph will then indicate the cumulative costs and benefits of the system. When these two lines intersect is when the system benefits become equal to the cumulative costs, after this time the customer is projected to gain from their solar system.
- **Payment options:** On the right-hand side you can view and the payment options on this project. Switch between them to see the impact they have on the financials for this project.

Configuring the financial settings

The following sections explain all the settings you can configure. Click **Financial inputs** in the top right of the financial task to open these settings.

Self consumption

The proportion of electricity generated from a solar array that is used in a property can significantly affect financial returns. Easy PV has multiple methods you can use to calculate self-consumption which you can select from. Read here about [the differences between the MCS and Easy PV methods](#).

- **MCS (UK):** this can only be used with flat tariffs, can be used for projects with consumption between 1500-6000kWh, generation below 6000kWh and usable battery capacity below 15.1kWh.
 - **Easy PV:** this can be used for a project of any size and can be used with variable tariffs. Information on setting up variable tariffs can be found in our [tariffs guide](#). Set up export limits and configure battery charging.
 - **Custom percentage:** Input a self-consumption fraction directly. This will not model the impacts of a battery and is just calculated based on the total estimated annual generation.
-

When using a custom percentage the **Battery Storage** section in the Customer Proposal will not generate. If you would like this to generate, select the MCS or Easy PV self-consumption.

Pricing calculation

Here you can select which pricing calculation to use, with the option of selecting between the following:

- **Manual pricing:** set a default markup on goods and input service costs on each project
- **Automatic pricing:** set a default markup on goods and automatically configure service costs for each project. Service costs will be calculated according to rules that you set.

Guidance on how to set up your own automatic pricing settings can be found in the [automatic pricing guide](#).

Financial settings

See how these settings [impact the financial projection](#). You can set default values for this section in your account or pro [financial settings](#) or adjust them on a project by project basis.

- **Projection term:** the number of years you wish to make financial projections. This should be approximately the expected lifespan of the equipment.
- **Inflation rate:** this is the inflation rate for your financial projection.

This base inflation rate will be applied to all costs and savings, you can set a different inflation rate for tariffs.

- **Panel degradation rate:** panels gradually reduce in output as they degrade over time. Set the rate at which the output of the panels decreases each year.
- **Discount rate:** a discount rate is a means of determining the current value of something (like income or savings from a PV system) that you'll receive in the future. Set this to 0 if you would like no mention of discount rate in the proposal.

Tax settings

You can set default values for this section in your [financial settings](#). Configure the following:

- **VAT rate for materials:** this will apply to all costs included in the **goods** section.
- **VAT rate for services:** this will apply to all costs included in the **services** section.
- **Whether the customer can reclaim VAT:** selecting that the tax can be reclaimed will mean VAT is excluded from the loan total (if applicable) and the cost on the front of the proposal, but not the cost used in the financial projection.

What is the VAT rate for materials?

0

%

What is the VAT rate for services?

0

%

Will the customer be able to reclaim the tax?

No

▼

Payment

In this section you can configure how the customer will pay for the system, with the option to either pay in full or with finance. Any discounts or grants are configured in later sections but will be automatically factored in.

Select from your preset payment options for this project or [create new ones](#). You can set default values for this section in your [financial settings](#). If you'd like to amend an existing one for this project, you can just **duplicate to project** and edit any details or navigate to your financial settings by clicking the **Edit** option at the top to edit the default option.

Payment options for this project BETA ⓘ

✎ Edit ▼

+ New payment option

Example User Pay in full

📄 Duplicate to project

Payment Stages 50% Deposit (on accepting the quote)
25% Stage 2 (before procuring materials)
25% Stage 3 (before procuring materials)

Running costs

Add rows for costs you expect to be incurred in the future. You can choose whether costs are applied on an annual basis (for example a maintenance contract) or as one-off costs (for example an inverter replacement).

Name	Type	Cost (£)	Year	Indexing	
<input type="text"/>	<input type="text" value="v"/>	£ <input type="text"/>	<input type="text"/>	<input type="text" value="v"/>	-
+ Add Row					

Additional savings

Add rows for additional savings, such as from immersion diversion systems or from night charging from batteries. Set the name for the saving, what the saving is (this can be in terms of £, kWh per year or a % of annual generation) and how it should scale with inflation.

Title	Type	Value	Indexing	
<input type="text"/>	<input type="text" value="^"/>	<input type="text"/>	<input type="text" value="v"/>	-
+ Add Row				
	<ul style="list-style-type: none"> (£) Fixed annual saving (kWh) kWh per year (%) Percent of annual generation 			

Grant

If the project is eligible for a grant that will pay for some or all of the cost of the system, you can add it here. Set the description, the value and whether this is claimed before or after the installation.

Grant description	Grant value	Type	
<input type="text"/>	£ <input type="text"/>	<input type="text" value="v"/>	-
+ Add Row			

Discount

If you want to apply a discount to your quote to reduce the cost for your customer, you can do so here. Input a description and choose the type of discount you want to apply. This can be a fixed

discount or a percentage of the total cost.

Discount description

Used in the quote wording

Discount type

Percent (%) ▼

Discount value

 %

If you have any additional questions about the financial task take a look at our [financial FAQs](#) or reach out at help@easy-pv.co.uk or help@easy-pv.ie.

FinMatch finance option in Easy PV

Setting up with FinMatch in Easy PV

Step 1: Sign up for FinMatch

You can apply through Easy PV to FinMatch to offer finance through Easy PV. FinMatch offers access to finance plans from multiple lenders. FCA Assist helps installers get authorised quickly and efficiently.

FinMatch Finance Assistant enables your customers to click from an Easy PV quote and apply for finance instantly.

To get started:

- Standard users: Go to *My Account > Preferences > Financial*. Scroll down to **Providers** and click **Apply now**.
- Pro users: Go to *Pro Account Settings > Financial*. Scroll down to **Providers** and click **Apply now**.

If you are in a Pro team, only **team owners** can apply via Pro account settings.

Step 2: Approval from FinMatch

Once approved, we will link your FinMatch account with your Easy PV account.

Step 3: Configure in Easy PV

In your **financial** settings, you can configure your FinMatch settings:

- Standard users: *My account > Preferences > Financial*. Scroll down to **Providers**.
- Pro users: *Pro Account Settings > Financial*. Scroll down to **Providers**.

FinMatch Finance

Your application to FinMatch Finance has been approved!

Deposit percentage ⓘ

Enter deposit percentage... %

Custom finance URL (required) ⓘ

https://...

FCA disclosure ⓘ

Example text: Sunmax is a credit broker, not a lender. We are authorised and regulated by the Financial Conduct Authority (firm reference number: your_fca_reference).

0/850

Deposit percentage

Enter the percentage of the total system cost that the customer must pay as a deposit. This amount will not be included in the financed total.

This amount can be edited on a per project basis.

Custom finance URL

Enter the full URL of the finance page on your website (for example: <https://www.yoursite.co.uk/finance>). This link will be shared with FinMatch.

A custom link to the **FinMatch Finance Assistant** will then be generated for each FinMatch finance option included in a customer proposal. Read more about this in Step 5.

FCA disclosure

Enter the customised text of your required **FCA Disclosure** which will be displayed on each finance option generated through FinMatch that is included in the customer proposal.

Example disclosure text


[Your Company Name] is a credit broker, not a lender. We are authorised and regulated by the Financial Conduct Authority (FCA) (**firm reference number: XXXXXX**). We do not provide financial advice but offer credit products from a carefully selected panel of lenders, all of whom are authorised and regulated by the FCA. We do not charge customers a fee or earn a commission for our credit broking services. Details of our regulated credit products are explained on our website. Credit is subject to age, status and affordability. Borrowing more than you can afford or paying late may affect your financial status and ability to obtain credit. You are not obliged to use the lender we suggest. You are free at any time to explore and secure financing independently, and it is possible that you may find a better offer elsewhere.

Note: there is an 850 character limit on this disclosure text.

Using FinMatch finance options in a project

Step 4: Enable FinMatch in a project

Navigate to *Financial task* > *Financial inputs* > *Payment options*. You will then see FinMatch as a finance option alongside any other [payment options](#) you have configured.

 **FinMatch** FinMatch Finance Team

Your settings show a deposit of **10%** of the total loan amount. You can change the actual amount here if you want.

Deposit

£ 941.11

Tick the **FinMatch Finance** option and (optionally) edit the deposit amount. Some finance options will have a minimum deposit value so this may be overridden.

Select **Save & Exit** in the bottom right or navigate to the **next section** in the menu on the left.

On the **Projection tab**, you can navigate between the available finance options from FinMatch on the right-hand sidebar to see the **payback for each option**.

Step 5: Generate proposal

In the customer proposal, the Payment Options pages that detail finance options generated through FinMatch will include a “Learn More” link. When clicked, this link will direct the customer to a finance details page on your website. This link can be accessed from an **e-signing link** or from a saved **PDF**.

Understanding the financial projection

The financial projection is determined by the system cost, system output and your financial settings. Correctly configuring these settings is crucial to getting an accurate financial projection.

Where do I find the financial projection?

The financial projection is found in the financial task. Navigate between the quotation and the projection page on the left. Select between payment options to see the impact on the financial projection.

The screenshot displays a software interface for managing a project's financial projection. The main content area is divided into three sections: 'Goods', 'Services', and 'Totals'. The 'Goods' section shows a table with columns for Item Name, Cost, Markup, and Price. A single row is visible for a '6.64kW PV system' with a cost of £2667.02 and a price of £4000.53. The 'Services' section shows a table with columns for Item Name, Cost, Markup, and Price. A single row is visible for 'Installation' with a cost of £6000 and a price of £6000. The 'Totals' section shows a summary of costs and VAT. The right-hand sidebar contains a 'Financial Task' section with a 'Quotation' button and a 'Projection' button. Below this is a 'Payment options' section with two options: 'Payment option 1 Pay in full' (Selected) and 'Payment option 2 Finance'. The 'Payment option 1' section shows a total of £5,400.32 and a total including VAT of £6,200.16. The 'Payment option 2' section shows a total of £10,800.64 and a total including VAT of £10,800.64. The 'Totals' section shows a total before VAT of £10,000.53, VAT of £800.11, and a total including VAT of £10,800.64.

Item Name	Cost	Markup	Price
6.64kW PV system comprising 16 Eurener 415W solar panels and a single phase Fro...	£ 2667.02	50 %	£ 4000.53

Total Goods: **£4,000.53**
Includes markup of £1,333.51

Item Name	Cost	Markup	Price
Installation	£ 6000	0 %	£ 6000

Total Services: **£6,000.00**
Includes markup of £0.00

Totals	
Total before VAT	£10,000.53
VAT 20% (goods) and 0% (services)	£800.11
Total including VAT	£10,800.64

Payment option 1 **Pay in full** Selected
Payment Stages 3
Payment Stages
£5,400.32 50% Deposit (on accepting the quote)
£2,700.16 25% w45 (before procuring materials)
£2,700.16 25% g45 (before procuring materials)

Payment Option 2 **Finance**
Provider Example provider Loan Term 24 Months
Repayments Monthly, fixed Interest 5%
Payment Stages
£10,800.64 100% Finance Payments (finance payments)

All items have prices

Back Customer Proposal

Income and savings

This section shows the income and savings across the projection period. Income is made up of export payments and savings are made up of electricity savings and any additional savings configured.

Electricity savings

This is how much we project the customer will be able to save now they will not be spending this on their electricity bill and will instead be using energy from the panels or battery. This is calculated using the annual generation and import tariff (using the [customers old tariff](#) if they are switching tariffs).

Determined by: import tariff, battery management, degradation rate, inflation rate

Note that if you have forced battery charging and discharging configured, you may find the electricity savings are negative. Provided the total income and savings is still greater than how much they were previously spending on electricity, this is not a problem. If your electricity savings are negative, we will just show the total benefit in this section.

Export benefits

This is how much we project that the customer will be able to earn from exporting electricity to the grid.

Determined by: export tariff, battery management, degradation rate, inflation rate

Additional savings

This models any [additional savings](#) that aren't factored into the MCS or Easy PV model.

Determined by: additional savings in financial task, inflation rate

Loan and running costs

The loan and running cost graphs will show any costs that they will incur in the first year and beyond. These will be factored into the total cost of the system across the period and used in the payback calculation.

If you have set up a [finance option](#), you can select this from the right side bar to see the impact this has on the projection.

Bottom line

This section gives an overall indication of the benefits of the system and whether it is a worthwhile investment for the customer. Below are some key definitions.

Discount rate

Set the discount rate to zero if you would not like it used in the proposal.

A discount rate is a means of determining the current value of something (like income or savings from a PV system) that you'll receive in the future. This is set in your project financial settings.

How is this discount rate used?

Discount rate is used to reflect that money earned in the future is less valuable than money earned now. In Easy PV, we use the discount rate to calculate discounted benefits by scaling each year's benefits down by half the discount rate to reflect the average rate across the year.

Net Present Value

Set the discount rate to zero if you would not like it used in the proposal.

This is the difference between cumulative benefits and the cumulative costs of the system across the projection period, both factoring in discount rate. When this is positive, it indicates the expected benefits (discounted to present value) exceed the expected costs (also discounted to present value).

Internal Rate of Return

This is the discount rate that, when used to calculate NPV, makes NPV 0.

How do we calculate the IRR and NPV?

The IRR is calculated for the final year of the projection period. However, this cannot be calculated exactly. For year 1, rates between 0% and 40% are tested and the value that gets the NPV closest to 0 is chosen. This year 1 value is then used to calculate the IRR of the next year until we reach the final year of the projection period.

Then to calculate the NPV we do the following:

$$\text{Present year's NPV} = \text{previous year's NPV} + (\text{benefits} - \text{costs}) * \text{IRR factor}$$

where present year refers to the current year being calculated and

$$\text{IRR factor} = 1/((1+\text{IRR})^{\text{years}})$$

To calculate the final IRR, we use the NPV calculated for the final year of the projection period, again finding the IRR that makes the NPV closest to 0.

Payback

This is how long it takes for the **benefits** of the system (savings on bills, earnings from exports) to outweigh the **costs** (initial cost, loan payments, maintenance costs). In each case, these are discounted to today's value and factor in the inflation rate and degradation rate.

The graph shows the year by year costs (red) and benefits (green) of the system, including any income, savings, running costs and finance payments. When plotted against each other, the point where cumulative benefits equal cumulative costs gives the payback period.

Payback period coming out longer than you'd expect? [Read here](#) for things you can do to help with that.

If you have any additional questions about the financial task, take a look at our guide on [using the financial task](#) and our [financial FAQs](#) or reach out at help@easy-pv.co.uk or help@easy-pv.ie.

Payment options

A payment option is a method by which the customer can pay for a project. Payment options can be created, viewed and edited in the the [financial task](#). You can also set up payments in your [account financial settings](#). If you are a member of a Pro team, this will be set by your team admin in the Pro account financial settings.

<https://www.youtube.com/embed/HKkju1dDYlo>

Creating a new payment option

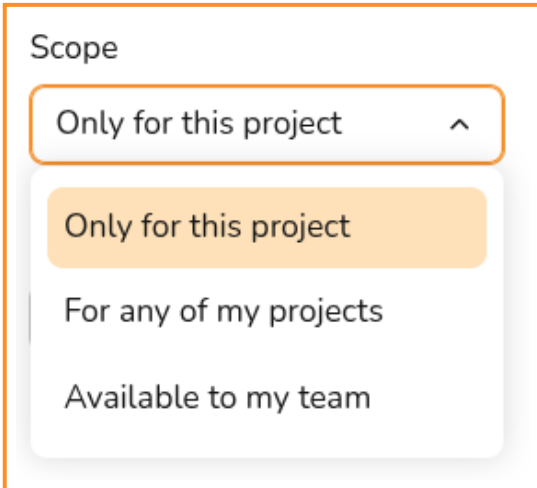
New payment options can be created within projects through the [financial task](#) on the **Payment tab** or by navigating to your [financial settings](#). Just click + **New payment option** and follow the steps outlined below.

1. Overview

Name: Input the name you'd like to appear on the proposal for this payment option.

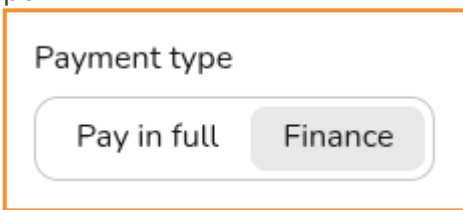
Name

Scope: The option will only appear if you're creating a payment option from within a project. Select whether you'd like this option to appear for just this project or to be available on future projects. If you are in a pro team, you will also see the option to make it available for you team.



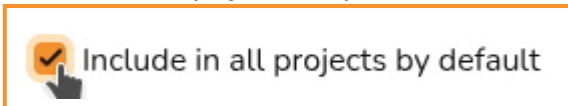
A screenshot of a dropdown menu titled "Scope". The menu is open, showing four options: "Only for this project" (highlighted in orange), "Only for this project", "For any of my projects", and "Available to my team". The top option has a small upward-pointing arrow to its right.

Payment type: Select between 'Pay in full' or 'Finance' depending on what payment option you need. For both options you can set up multiple payment stages and for finance options you can model paying off some or all of the cost of the system with a loan. This can be changed at any point.



A screenshot of two buttons labeled "Payment type". The buttons are "Pay in full" and "Finance". The "Pay in full" button is highlighted in orange, while the "Finance" button is greyed out.

Default checkbox: This option will only appear if your scope is set to **User** or **Team**. If you check this box, this payment option will be selected on all future projects.

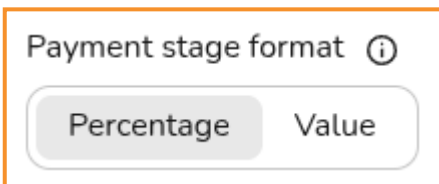


A screenshot of a checkbox labeled "Include in all projects by default". The checkbox is checked, and a mouse cursor is pointing at it.

2. Payment

In this section you can configure the payment stages for the quote. This is optional if you selected Finance as the payment type.

Payment format: set whether you'd like payments to be defined as percentages or as constant values.



A screenshot of two buttons labeled "Payment stage format". The buttons are "Percentage" and "Value". The "Percentage" button is highlighted in orange, while the "Value" button is greyed out. An information icon (i) is visible to the right of the "Payment stage format" label.

Payment stages: add rows to define additional payment stages, set the name of the stage to appear on the quote, the amount (% or £) and when the stage will be payable. If Finance was

selected, the final (or only) stage will be from 'Finance Payments'.

Stage name	Amount ⓘ	When payable	
Deposit	10 %	On accepting the... ▾	—
Stage 2	25 %	Before procuring... ▾	—
Final Payment	65 %	After handover ▲	

+ Add Row

Before procuring materials

Before installation

Immediately after installation

After handover

3. Finance

Here you can configure the details of the finance payments. This section will not appear if you've selected 'Pay in full'.

Finance provider: This is the organisation or lender that provides finance or a lease for a project. Select from the drop down menu from your preset finance providers or select **+ New provider**.

Finance provider + New provider

Example 1 User ▾

When creating a new provider you will need to input the name of the provider, the scope (if you're creating within a project) and an optional description.

Repayment: set the repayment term, the repayment frequency and the repayment type. For most domestic installations, the repayment type will be fixed.

Repayment term Repayment frequency ⓘ

24 Months Monthly Annually

Repayment type ⓘ

Fixed Capital + interest

Interest: set the loan interest rate and whether you want the interest to compound monthly or annually.

Loan interest rate Compounds ⓘ

0 % Monthly Annually

4. Disclaimer

Set whether you'd like to include a custom disclaimer - this will appear next to the financial calculations for this payment option.

Add custom disclaimer

Custom disclaimer

We estimate the system's costs and benefits over the lifetime of the system using the assumptions shown on the Financial Benefits page. Please review these carefully to ensure they reflect your circumstances. Actual returns may vary and depend on variables that cannot be predicted.

Editing existing payment options

If you would like to edit existing payment options, this can be done within a project or in your financial settings. All details listed above can be edited on your payment options except the scope. To change the scope of a payment option, duplicate the option within a project and set the new scope from the overview tab.

Financial settings

Payment options and providers: Here you can see all your payment options and providers and create new ones. Click the pencil to edit existing options. The three dots menu will allow you to duplicate, delete, or hide any payment options or providers.



Duplicate

Copy and edit an existing payment option or provider if you need to make small changes to an existing option.



Delete

This will delete the payment option or provider and cannot be undone. Previous projects using these options will be unchanged.



Hide

This will no longer show as a payment option or provider but will still show in this menu. It can be unhidden at anytime from your financial settings.

Within a project

In a project you can select the payment methods you'd like to make available to the customer. You can create a new payment method for your current project (or any future project by setting the scope to User or Team) using the + **New Payment Option**. You can update your existing methods in your settings with the **Edit** option at the top.

Note that project level payment options can be edited, deleted and duplicated but **user** and **team** level options **cannot be edited or deleted** from within a project. Navigate to your financial settings to edit user or team level payment options or duplicate to make a project level copy.

If you have any additional questions about setting up payment options, please reach out at help@easy-pv.co.uk.