## Detailed Functionality of Islamic Advances - *Consumer*

Islamic Consumer Advances provides an end-to-end solution, built on proven, configurable processes, for the management of the entire consumer credit lifecycle. The system provides clients with management and maintenance facilities for leasing and financing products throughout their life cycles. The systems dynamic and customizable parameter setup is used to cater to constantly evolving market requirements.
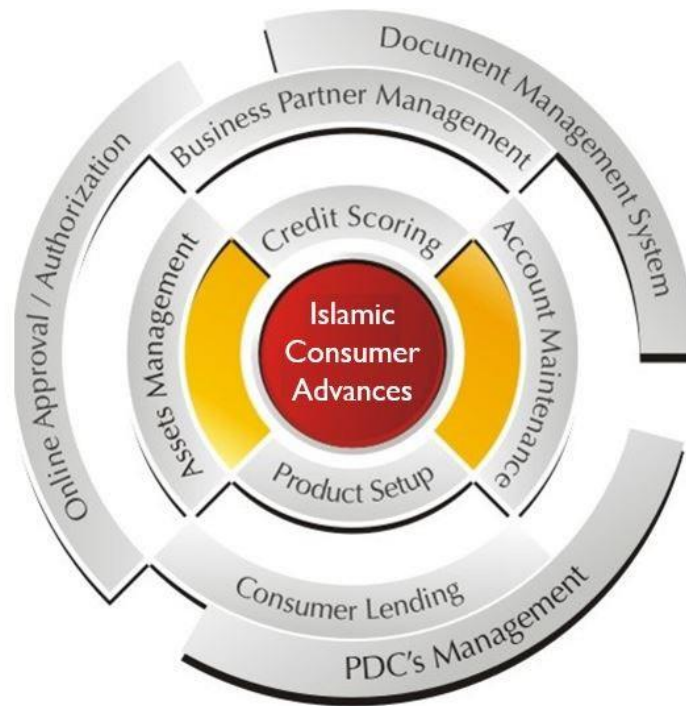
The incorporated functionality includes:

- Credit origination and application
- Multiple facility types
- Asset management
  - Asset insurance
  - Asset registration
- Event-based document checklist
- CIB/borrower's details
- Customer assessment/credit scoring
- Provision of defining different types of profit rates i.e. fixed, floating
- Option of maintaining different types of repayment plans including bullet, deferred / staggered plans
- Credit verification
- Online approval mechanism for credit line proposals
- Provision of defining multiple approval committees with their discretionary powers
- Business partner management
- Customer/account details
- Proposal withdrawal
- PO (purchase order) issuance
- PDC's/direct debit recovery
- Customizable disbursement types i.e. one time, open, tranches and partial disbursements
- Automated recovery of rentals/instalments
- Automatic outward clearing lodgement
- Rescheduling/restructuring (tenor-based, rate based, balloon payment)
- Risk management
- Instalment recovery, Instalment Reversal, Overdue Charges, Cheque Return are all part of Counter Payment
- Provision of partial rental recovery and balloon payments
- Handling of early termination/prematurity of contract
- Automatic settlement of advances and closure of accounts

- Automated accrual process for all types of advances
- Highly customizable feature for configuring classification of loans as per the regulatory authorities
- Automated Loan Write off Process
- Product set-up and general ledger module
- Controls and security
- User definable analysis tagging for MIS reporting
- Ability to tag different types of rating like credit, customer and facility rating for risk management reporting
- Customizable system generated legal agreements for all types of facilities

Vehicle financing

- Booking of all types of financing in line with different banking standards
- Capturing details of all financed assets through a detailed asset management module
- Automated account opening for all types of financing
- Provision of asset delivery confirmation
- Options of handling insurance and registration charges in repayment plan i.e. lump sum, distributed/financed
- Automated maturity process
- Comprehensive and automated re-fixation option on floating rates
- Provision to generate various letters and reports

Leasing/ lease management

- Booking of all types of leasing in line with different banking standards
- Capturing details of all leased assets through a detailed asset management module
- Automated account opening for all types of leasing
- Provision of asset delivery confirmation
- Options of handling insurance and registration charges in repayment plan i.e. lump sum, distributed/financed
- Automated maturity process
- Comprehensive and automated re-fixation option on floating rates
- Provision to generate various letters and reports

Mortgage financing (home financing)

- Booking of all types of mortgage financing
  - Outright
  - Construction
  - Land and construction
  - Renovation
  - Asset transfer
- Provision of capturing asset details
- Maintenance of agencies charges and payments
- Maintenance of insurance companies
- Maintenance of locations (positive and negative areas and locations of property)
- System generated legal agreements
- Automatic account opening
- Provision to generate various letters and reports

Assets management

- Provision of capturing asset details and their maintenance during the credit lifecycle
- Option of capturing the following asset based financing information:
  – Registration and insurance details
  – Insurance company details
  – Repossession, valuation and revaluation details
  – Repossession agents and valuator details

Account maintenance

- Flexible and policy based account structure
- Provision of opening multiple types of accounts
- Option for both centralized and branch based account opening
- Tracking of primary and secondary customer information in case of joint accounts
- Flexible and parameterized interface setup for KYC details
- Mapping of multiple correspondence addresses with requisite correspondence type i.e. account statement, e-statement
- Standing orders and overnight placements
- Multiple care code tagging to an account
- Automatic tagging of dormant and inoperative accounts
- Mail merger facility and address label printing facility
- Letter of thanks generation facility for accounts opened during a given period
- Online availability of account statements for n-years
- Maintenance of document checklist

Business partner management:

- Unique identification number throughout the system
- Provision of maintaining different types of business partners e.g. customers, suppliers, valuators etc.
- Personal details
- Multiple addresses (purpose wise)
- Contact person (in case of company)
- Grouping of partners hierarchy wise
- Stakeholders details
- Document checklist
- Flexible search and traceability in the system on unique identification (NIC, passport, license no, etc.)
- User definable data tagging for reporting and analysis
- Associated bank department/RM contact details

Customer assessment/credit scoring

- Assessment groups
- Assessment category
- Assessment factors
- Assessment category rating
- Assessment factor weighting
- Assessment matrix/group linked to financing type
- Assessment scoring
  – Eligibility criteria
- Additional information capturing
- Approval committee setup
- Limit Management
- Rates definition as KIBOR, LIBOR, etc.

Diminishing Musharakah (home finance)

- Booking of all types of Diminishing Musharakah
  - Outright purchase
  - Construction
  - Land and construction
  - Renovation
  - Asset transfer (ATF)
- Provision of capturing Musharakah asset details
- Provision to handle:
  - Price of financier's share being purchased

- Rent on financier's share outstanding
- Maintenance of asset and life insurance
- Maintenance of list of Takaful companies
- Maintenance of Locations (positive and negative areas and locations of property)
- Provision to generate various Musharakah letters and reports

Qard-e-Hasna

- Automatic Qard-e-Hasna account opening
- Qard-e-Hasna loan disbursements
- Qard-e-Hasna loan maturity handling