Retail Recurring Deposits User Manual
Oracle Banking Digital Experience
Patchset Release 22.1.2.0.0

Part No. F56934-01

November 2022

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Retail Recurring Deposits User Manual

November 2022

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Table of Contents

1. Preface

1.1 <u>Intended Audience</u>

This document is intended for the following audience*:*

- Customers
- Partners

1.2 <u>Documentation Accessibility</u>

For information about Oracle's commitment to accessibility, visit the Oracle Accessibility Program website at http://www.oracle.com/pls/topic/lookup?ctx=acc&id=docacc.

1.3 <u>Access to Oracle Support</u>

Oracle customers have access to electronic support through My Oracle Support. For information, visit

http://www.oracle.com/pls/topic/lookup?ctx=acc&id=info or visit

http://www.oracle.com/pls/topic/lookup?ctx=acc&id=trs if you are hearing impaired*.*

1.4 <u>Structure</u>

This manual is organized into the following categories:

Preface gives information on the intended audience. It also describes the overall structure of the User Manual.

Introduction provides brief information on the overall functionality covered in the User Manual.

The subsequent chapters provide information on transactions covered in the User Manual.

Each transaction is explained in the following manner:

- Introduction to the transaction
- Screenshots of the transaction
- The images of screens used in this user manual are for illustrative purpose only, to provide improved understanding of the functionality; actual screens that appear in the application may vary based on selected browser, theme, and mobile devices.
- Procedure containing steps to complete the transaction- The mandatory and conditional fields of the transaction are explained in the procedure. If a transaction contains multiple procedures, each procedure is explained. If some functionality is present in many transactions, this functionality is explained separately.

1.5 <u>Related Information Sources</u>

For more information on Oracle Banking Digital Experience Patchset Release 22.1.2.0.0, refer to the following documents:

- Oracle Banking Digital Experience Licensing Guide
- Oracle Banking Digital Experience Installation Manuals

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2. Transaction Host Integration Matrix

Legends

NH	No Host Interface Required.
✓	Pre integrated Host interface available.
✗	Pre integrated Host interface not available.

Sr No.	Transaction Name / Function Name	Oracle FLEXCUBE Core Banking 11.10.0.0.0	Oracle FLEXCUBE Universal Banking 14.6.0.0.
1	Relationship Overview Widget	✓	✗
2	New Recurring Deposit	✓	✗
3	Add/ View Nominee Details	✓	✗
4	View Interest Link	✓	✗
6	Redeem Recurring Deposit	✓	✗
5	Recurring Deposit Summary	✓	✗
7	Recurring Deposit Details	✓	✗
8	Transactions – Request Statement	✗	✗
9	Transactions– E statement	✗	✗
10	Transactions– Pre Generated	✗	✗
11	Edit Maturity Details	✓	✗
12	Maturity Amount Pay To (Internal) – on New Recurring Deposit, Redemption & Edit maturity details page.	✓	✗
13	Maturity Amount Pay To (Domestic Bank Account / International Account) – on New Recurring Deposit, Redemption & Edit maturity details page.	✗	✗
14	Maturity Amount Pay To Own Account – on New Recurring Deposit, Redemption and Edit Maturity Details Page	✓	✗

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3. Introduction

A Recurring Deposit is a special kind of Deposit offered by banks. It is an investment plan in which investments are made in small installments at fixed intervals systematically. Customers of the Bank makes regular deposits and are entitled to earn fixed returns on their investment.

It is a deposit held at a bank for a fixed term, generally ranging from a month to a few years – term range depends on the product type) If compared to regular savings accounts, the interest earned on recurring deposit is higher.

Customers opt to invest in recurring deposits as they are a safe and secure mode of investment and yield higher returns than regular checking or savings accounts.

Note: In application
1) Account searchable drop-down will allow user to search the account number basis on the Account Number, Account Name, Account Currency or Branch Code.
2) Bank can configure the fields to be shown as additional values in the accounts drop-down.

Pre-requisites

- Recurring Deposit products are maintained in the Core Banking Application

- Recurring Deposit products are enabled for specific User type

- Transaction access is provided to retail customers.

- Recurring Deposit accounts are maintained in the Core system under a party ID mapped to the customer.

Features Supported In the Application

The retail module of the application supports the following features:

- Apply for a New Recurring Deposit

- View Recurring Deposits Summary

- View Recurring Deposit Details

- Edit Maturity Instruction

- Redeem Recurring Deposit

- View Recurring Deposit Statement

- Request Statement

3.1 Relationship Overview Widget

The retail dashboard page displays an overview of the customer's holdings with the bank as well as links to various transactions offered to the customer. The **Relationship Overview** widget displays the customer's holdings in each account type such as Current and Savings Accounts, Term Deposits, Loans, Credit Cards, Recurring Deposits and Investments. On clicking on any account type record, the widget displays details specific to that account type. One such example is that of **Recurring Deposits**.

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Basic details of individual recurring deposits are displayed as cards. Each card displays basic information of the deposit which comprises of the recurring deposit account number, the product name, and names of the recurring deposit account holders, current balance, maturity amount and date. The total count of the recurring deposits that the customer holds with the bank is also displayed. Each card also has a kebab menu which enables the customer to quickly access related screens. The summary section displays the total count of recurring deposits that the customer holds with the bank, along with other information such as the total maturity amount, total principal amount and total current balance held across all recurring deposits. Links that enable the user to quickly navigate to the redeem deposit page or to view details of the recurring deposits, are available on the summary section.

Note: The Relationship Overview widget is available on both desktop and mobile (responsive) view.

How to reach here:

Dashboard > Relationship Overview Widget > Recurring Deposits

^s**Home**

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4. Recurring Deposits Summary

The Recurring Deposits summary page provides users with a holistic view of all the recurring deposits they hold with the bank.

All the active recurring deposits are listed as records. Each record comprises of information such as the recurring deposit account number, account nickname (if assigned), product name, current balance, maturity date and maturity amount.

Kebab menus provided against each record enable the user to navigate to other recurring deposit related screens.

How to reach here:

Toggle Menu > Menu >Accounts > Recurring Deposits > Recurring Deposits
OR
Dashboard > Relationship Overview Widget > Recurring Deposits Cards > View All
OR
*Access through the kebab menu of transactions available under the **Recurring Deposits** module*

Recurring Deposits

Field Description

Field Name	Description
Deposit Account	The recurring deposit Account number in masked format.
Nickname	The recurring deposit account nickname will be displayed under the Deposit Account column if a nickname is assigned to the deposit account.
Product Name	The name of the recurring deposit product.
Current Balance	The current balance of the recurring deposit account is displayed.

Field Name	Description
Maturity Date	The date on which the recurring deposit will mature.
Maturity Amount	The value of the recurring deposit at the time of maturity.
Actions	The available actions for each recurring deposit are displayed under the kebab menu provided against each record.

- Click on the kebab menu a recurring deposit record to navigate to any other recurring deposit related screen.
  OR
  Select the **New Recurring Deposit** option under the general kebab menu provided on the page to open a new recurring deposit.

Home

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5. New Recurring Deposit

New Recurring Deposit page enables the customer to book a new recurring deposit account. The multiple Recurring Deposit products are maintained at bank level. . The customer can select any product offer in order to apply for a recurring deposit of choice.

While applying for a recurring deposit, the customer is required to identify the installment amount for which the deposit is to be opened, the tenure i.e. the term of the deposit and the holding pattern i.e. single or joint. Additionally, the customer is also required to select the current or savings account from which funds are to be debited in order to fund the deposit.

In case of joint accounts, Recurring Deposit is booked by default on joint name if single holding pattern is not selected by the customer. It also allows customer to select the holding pattern to singly for creating a new RD so that he/she can liquidate my Recurring Deposit's online conveniently.

In case of single RD account, customer can also add a nominee in the recurring deposit who will be entitled to receive the money upon death of the account holder.

Note: It is mandatory to update the PAN number (valid for India specific region) :
>> If the customer creates a new recurring deposit installment of value more than or equal to Rs. 50,000.
>> If at any given point of time while creating a new recurring deposit the cumulative deposits (Fixed plus recurring) for a customer in that financial year is more than Rs. 5,00,000.

How to reach here:

Toggle Menu > Menu >Accounts > Recurring Deposits > New Recurring Deposit
OR
Dashboard > Relationship Overview Widget > Recurring Deposits > Recurring Deposit Kebab menu > New Recurring Deposit
OR
*Access through the kebab menu of transactions available under the **Recurring Deposits** module*

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New Recurring Deposit

New Recurring Deposit - Replicate Existing Nominee
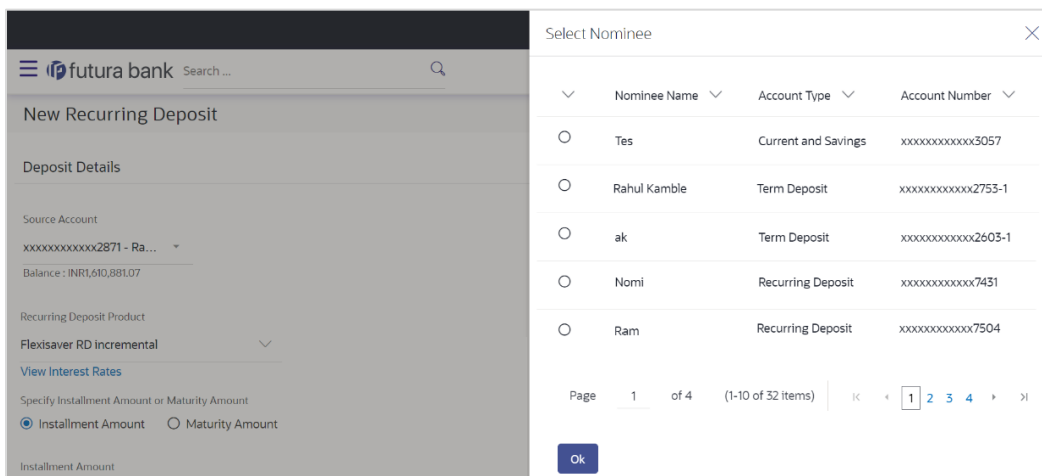
Field Description

Field Name	Description
Deposit Details	
Source Account	The current or savings account to be debited with the recurring deposit installment amount.
	All the active current and savings accounts of the customer are displayed.
	For more information on Account Nickname, refer **Account Nickname** section.
Balance	The balance in the account with the account currency.
Recurring Deposit Product	Lists all the recurring deposit products available for application creation.
View Interest Rates	Click on the **View Interest Rates** link to view the interest rate applicable on the deposit account based on the deposit product. Will come after select product option.
Specify Installment Amount or Maturity Amount	Specify the option based on which the recurring deposit is being opened.
Installment Amount	Specify the installment amount to be paid by customer.
	This field is enabled if the **Installment Amount** option is selected in the **Specify Installment Amount or Maturity Amount** field.

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Field Name	Description
Maturity Amount	Specify the estimated maturity amount desired by customer after maturity of the recurring deposit. This field is enabled if the **Maturity Amount** option is selected in the **Specify Installment Amount or Maturity Amount** field.
Deposit Tenure	The tenure of the deposit in terms of a period i.e. years/ months after which the deposit should mature. **Note:** The minimum and maximum tenure allowed for which a deposit can be opened.
Years	The deposit tenure in years.
Months	The deposit tenure in months.
Deposit Period Range	The minimum and maximum period within which the deposit account can be opened is displayed below the deposit tenure field once the customer selects a deposit product in the **Select Product** field.
Calculate Installment Amount	Click on the **Calculate Installment Amount** link to calculate the installment amount on the deposit account based on the information defined. This link is enabled if the **Maturity Amount** option is selected in the **Specify Installment Amount or Maturity Amount** field.
Calculate Maturity	Click on the **Calculate Maturity** link in order to be displayed the maturity amount and interest rate applicable on the deposit account based on the information defined. This link is enabled if the **Installment Amount** option is selected in the **Specify Installment Amount or Maturity Amount** field.
Maturity Amount	The system will calculate and display the estimated maturity amount based on the parameters defined by the customer
Interest Rate	The interest rate applicable on the deposit account based on the deposit product.

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Field Name	Description
Holding Pattern	The option to specify whether the holding pattern of the recurring deposit is to be single or joint. The options are: • Single • Joint **Note:** 1) This option is available only to the primary account holder of the CASA account selected in the Source Account field. 2) If the option **Joint** is selected, the Recurring Deposit will be booked by default in the joint names of the CASA account selected in the Source Account field.

Maturity Details

Field Name	Description
Maturity Instructions	Maturity instructions set by the customer for the deposit account. The option is: • Close on maturity (No Rollover)
Pay to	The account transfer mode through which the amount to be paid out is transferred at the time of maturity. The options are: • Own Account • Internal Account • Domestic Bank Account • International Bank Account

Following fields is displayed if the customer selects **Own Account** option in the **Pay To** field

Field Name	Description
Transfer Account	An Account to which the funds are to be transferred at maturity. All the customer's current and savings accounts held with the bank will be listed down and available for selection.
Beneficiary Name	The name of the holder of the account selected in **Transfer Account** will be displayed.

The following fields is displayed if the customer selects **Internal Account** option in the **Pay To** field.

Field Name	Description
Account Number	Specify the Account number to which the funds are to be transferred at maturity.

Field Name	Description
Confirm Account Number	Re-enter the account number that you have entered in the Account Number field to confirm the same.

This section is displayed if the customer selects **Domestic Bank Account** option in **Pay To** field

Field Name	Description
Account Number	Specify the Account number to which the funds are to be transferred at maturity.
Confirm Account Number	Re-enter the account number that you have entered in the Account Number field to confirm the same.
Account Name	Name of the account holder who will be the beneficiary to whom funds will be transferred once the deposit matures.
Bank Code	The bank code for transferring the maturity proceeds.
Look Up Bank Code	Search option to look for bank code of the destination account.

Bank Code Look up

The following fields are displayed on a pop up window if the Lookup Bank Code link is selected.

Field Name	Description
IFSC Code	The facility to lookup bank details based on the IFSC Code.
Bank Name	The facility to lookup the bank details based on bank name.
State	The facility to lookup bank details by combining search through IFSC Code and Bank Name along with the state in which the payee's account is held.
City	The facility to lookup bank details by combining search through IFSC Code and Bank Name along the city in which the payee's account is held.

IFSC Code Lookup - Search Result

The following details are displayed per record as search results arrived at based on the information defined in the search fields.

Field Name	Description
Bank Name	Name of the bank.
Branch	Bank branch name.
Address	The complete address of the bank.

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Field Name	Description
IFSC Code	The IFSC/ Bank code value. This value will be displayed as a link which will be selectable. On selecting the link, the IFSC code and bank details are populated on the Add Payee – Domestic Account screen.
Bank Details	The details of the bank that include the IFSC Code as well as the name and address of the bank and branch in which the payees account is held.

The following fields is displayed if the customer selects **International Bank Account** option in the **Pay To** field

Account Number	Specify the account number of the payee.
Confirm Account Number	Re-enter the account number that you have entered in the Account Number field to confirm the same.
SWIFT Code	The SWIFT code will need to be identified if SWIFT Code has been selected in the Pay Via field.
Lookup SWIFT Code	Link to search the SWIFT code.

Search SWIFT Code

The following fields appear on a pop up window if the Lookup SWIFT Code link is selected.

SWIFT Code	The facility to lookup bank details based on SWIFT code.
Bank Name	The facility to search for the SWIFT code based on the bank name.
Country	The facility to search for the SWIFT code based on the country.
City	The facility to search for the SWIFT code based on city.

SWIFT Lookup - Search Result

The following fields are displayed once the required SWIFT code is selected from the search results.

SWIFT Code	SWIFT code value.
Bank Name	Name of the bank.
City	City to which the bank belongs.
Branch	Bank branch name.

Field Name	Description
Country	Country of the bank.
Address	Displays complete address of the bank.
Beneficiary Name	Name of the beneficiary.
Correspondence Charges	Specify who is bearing the charges for transfer. The options are: • Beneficiary • Remitter • Sharing

Nominee Details

This option is available only for **Single** holding CASA source account.

Select Option	Option to decide registration of nomination for a recurring deposit. The options are: • Yes • No

Below section is enabled if the customer selects **Yes** option in **Add Nominee** field.

Nomination Type	The nominee details for recurring deposit. The options are: • Add: Add new nominee details • Replicate Nominee: replicate nominee details from existing accounts

The following fields are displayed if the customer selects **Add** option in **Nomination Type** field.

Nominee Name	Enter the name of the nominee.
Nominee Date Of Birth	Enter the date of birth of nominee. **Note:** If nominee is minor, it is mandatory for customer to fill guardian details.
Relationship	Select the relationship of the nominee with the applicant.
Address	Specify nominees address details.

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Field Name	Description
Country	Select the country where nominee resides.
State	The name of the state where nominee resides.
City	Enter the name of the city where nominee resides.
Zip Code	Enter the zip code of nominee's residence.

Enter Guardian details since nominee is a minor below 18 years:

Below fields are displayed if nominee is minor or below 18 year age.

Name	Enter the name of the guardian of the nominee.
Address	Enter the guardians address details.
Country	Select the name of the country where guardian resides.
State	Specify the name of the state where guardian resides.
City	Enter the name of the city where guardian resides.
Zip Code	Specify the zip code of guardian's residence.
Replicate Existing Nominee	The option to select an existing nominee already mapped to any other account of the user, to the new recurring deposit being opened.

All the existing nominees that are mapped to accounts of the user are listed down in an overlay, as follows, if the **Replicate Existing Nominee** option is selected.

Nominee Name	The name of the nominee who is already maintained in application for the associated customer accounts.
Account Type	The type of account whose nominee details are to be replicated.
Account Number	The associated customer account in masked format whose nominee details are to be replicated.
Update PAN Number	By Clicking on this link, system will redirect the user to **Manage Profile** screen to update his/her PAN number.

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Calculate Maturity
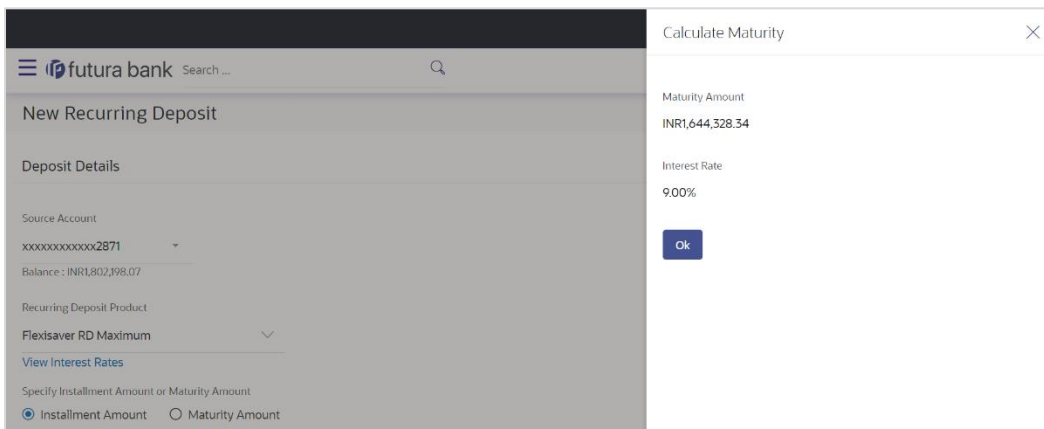
Field Description

Field Name	Description
Maturity Amount	The system will calculate and display the estimated maturity amount based on the parameters defined by the customer
Interest Rate	The interest rate applicable on the deposit account based on the deposit product.

View Interest Rates
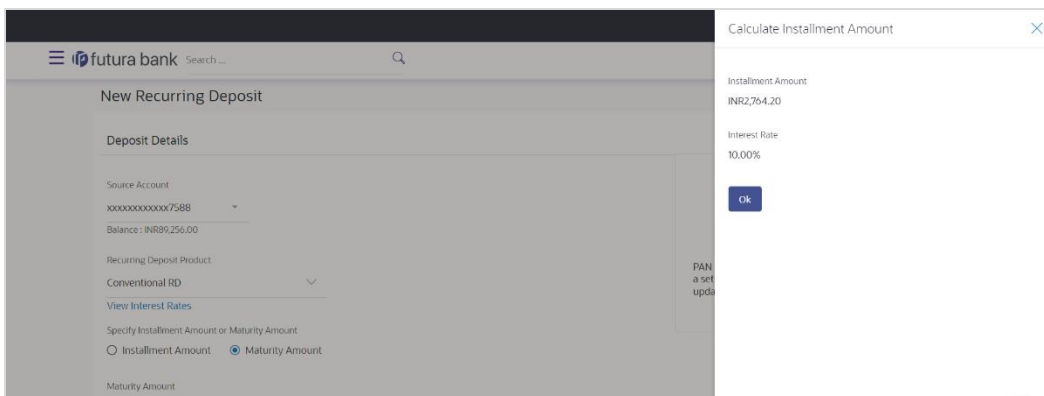
Field Description

Field Name	Description
Installment Amount	The amount to be paid by the customer, per instalment.

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Field Name	Description
Interest Rate	The interest rate applicable on the deposit account based on the deposit product.

To open a new recurring deposit:

1. From the **Source Account** list, select the current or savings account to be debited in order to open the recurring deposit.

2. From the **Recurring Deposit Product** list, select a recurring deposit product available in application.

3. To view the rates of interest applicable on the recurring deposit, click on the **View Interest Rates** link displayed against the Select Product field once a product is selected.

4. In the **Specify Installment Amount or Maturity Amount** field, choose the desired option.

5. If you select the **Installment Amount** option;

   a. Select a desired currency from the provided list under the **Installment Amount** (currency) list.

   b. Enter the amount to be paid per instalment, in the **Installment Amount** (amount) field.

   c. Click the **Calculate Maturity** link to view the calculated maturity amount and interest rate.

6. If you select **Maturity Amount** option;

   a. Select a desired currency from the provided list under the **Maturity Amount** (currency) list.

   b. Enter the desired maturity amount, in the **Maturity Amount** (amount) field.

   c. Click on the **Calculate Installment Amount** link to view the calculated installment amount and interest rate.

7. In the **Deposit Tenure** field, specify the tenure of the deposit in the **Years** and **Months** fields.

8. In the **Holding Pattern** field;

   a. Select radio button **Single** if you wish to open the recurring deposit with single ownership.

   b. Select radio button **Joint** if you wish to open the recurring deposit jointly with the same joint holder as defined for the selected CASA account in the source account field.

Note: This field will only be displayed if the CASA account selected as the Source Account is held jointly.

9. From the **Pay To** list, select a mode through which the amount to be paid out is transferred at the time of maturity.

   a. If you select **Own Account** option in **Pay To** field;

      i. From the **Transfer Account** list, select the current or savings account in which the maturity proceeds are to be transferred at the time of deposit maturity.
      The beneficiary name and its bank details appears.

   b. If you select **Internal Account** option in **Pay To** field;

      i. In the **Account Number** field, enter an account in which the maturity proceeds are to be transferred at the time of deposit maturity.

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    ii.   In the **Confirm Account Number** field, re-enter the account number as entered in the Account Number field.

c.   If you select **Domestic Bank Account** option in **Pay To** field;

    i.   In the **Account Number** field, enter an account in which the maturity proceeds are to be transferred at the time of deposit maturity.

    ii.   In the **Confirm Account Number** field, re-enter the account number as entered in the Account Number field.

    iii.   In the **Account Name** field, enter the name of the account holder who will be the beneficiary to whom funds will be transferred once the deposit matures.

    iv.   In the **Bank Code** field, enter the bank code in which the beneficiary account is held. or select it from the look up.

    v.   Click **Submit** to verify and fetch bank details based on Bank Code (BIC).

d.   If you select **International Bank Account** option:

    i.   In the **Account Number** field, enter an account in which the maturity proceeds are to be transferred at the time of deposit maturity.

    ii.   In the **Confirm Account Number** field, re-enter the account number as entered in the **Account Number** field.

    iii.   In the **SWIFT Code** field, enter the SWIFT code details for maturity proceeds.
OR
Use the **Lookup SWIFT Code** link, to select the desired SWIFT code.
Click **Reset** to clear the populated data and enter / select a new SWIFT code, if required.

    iv.   Click **Verify** to fetch the bank details based on the SWIFT code entered.

    v.   In the **Beneficiary Name** field, enter the name of the beneficiary.

    vi.   From the **Correspondence Charges** list, select the desired option.

10. In the **Select Option** field under the **Nominee Details** section, select the desired option.

a.   Select the option **No** if you do not wish to add a nominee for the recurring deposit being opened.

b.   If you select the option **Yes**; enter nominee information in the following fields:

    i.   Under the **Nomination Type** field, select **Add** option to add new nominee details.

      1. In **Nominee Name** field, enter name of the nominee.

      2. From **Nominee Date Of Birth** field, select date of birth of nominee.

      3. From the **Relationship** list, specify the relationship of the nominee with applicant.

      4. In the **Address** field, enter the address of nominee.

      5. From the **Country** list, select the country where nominee resides.

      6. From the **State** list, select the state where nominee resides.

      7. In the **City** field, enter the name of the city where nominee resides.

      8. In the **Zip Code** field, enter the zip code of the city where nominee resides.

      9. If **Nominee** is a minor, enter the **Guardian Details**.

        i.   In **Name** field, enter name of the guardian.

ORACLE

       ii.   In the **Address** field, enter the address of guardian.

       iii.   From the **Country** list, select the country where guardian resides.

       iv.   From the **State** list, select the state where guardian resides.

       v.   In the **City** field, enter the name of the city where guardian resides.

       vi.   In the **Zip Code** field, enter the zip code of the city where guardian resides.

   ii.   If you select the **Replicate Nominee** option; **Select Nominee** overlay appears with the list of existing nominees added against all your accounts (CASA, Term Deposits, Recurring Deposits)

      1.   Select a nominee from the list to add to the recurring deposit being opened.

      2.   Click **Ok**, which will prefill all the details on nominee page.
OR
Click **X** to close the overlay.

11. Click **Submit**.
The **Deposit Details, Maturity Details,** and **Nomination Details** appear.
OR
Click **Cancel** to cancel the transaction.

12. The **Review** screen is displayed. Verify the details and click **Confirm**.
OR
Click **Cancel** to cancel the transaction.
OR
Click **Back** to navigate back to the previous screen.

13. The success message of request submitted along with the transaction reference number appears.

14. Click **Home** to go to Dashboard screen.
OR
Click **View Account Details** to view the deposit details.

You can perform following transactions from kebab menu:

- To view details of recurring deposit account, click **Recurring Deposit Details**.

- To redeem the amount of a recurring deposit, click **Redeem Recurring Deposit**.

- To update maturity instruction of recurring deposit account, click **Edit Maturity Instructions.**

- To view the recurring deposit related transactions, click **Transactions**.

[Home](#)

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6. Recurring Deposit Details

The deposit details page displays details of a specific recurring deposit of the customer. Details such as holding pattern and names of account holders, nomination status, the current status of the deposit, the interest rate applicable and the installment amounts and dates, are displayed.

How to reach here:

Toggle Menu > Menu > Accounts > Recurring Deposits > Recurring Deposit Details
OR
Dashboard > Relationship Overview Widget > Recurring Deposits > Recurring Deposit Kebab menu > Recurring Deposit Details
OR
*Access through the kebab menu of transactions available under the **Recurring Deposits** module*

Recurring Deposit Details

Field Description

Field Name	Description
Recurring Deposit Number	Select the recurring deposit account number in masked format whose details are to be viewed.

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Field Name	Description
Status	The current status of the recurring deposit account.
Current Balance	The available balance of the deposit account is displayed.
Maturity Date	The date on which the recurring deposit will mature.
Product Name	Name of the recurring deposit product under which the account is opened.
Nickname	Displays the nickname set for the recurring deposit. For more information, refer **Account Nickname**.

Deposit & Maturity Details

Field Name	Description
Deposit Start Date	The date on which the deposit was opened.
Deposit Term	The deposit term which is displayed in terms of years, months as defined by the customer at the time the deposit was opened.
Rate of Interest	The rate of interest applicable on the recurring deposit.
Value Date	The value date of the deposit as maintained by the bank.
Installment Amount	Amount to be paid as an installment.
Total no of Installments Paid	Total number of installments paid till date.
Next Installment Date	Due date of next installment.
Maturity Amount	The value of the recurring deposit at the time of maturity.
Maturity Instruction	Maturity instruction set for the specific recurring deposit at the time of opening the deposit. The option is: • Close on Maturity
Maturity Date	The date on which the recurring deposit will mature.

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Field Name	Description
Pay To	Displays the current and savings account details to which the funds are to be transferred along with the account transfer mode, beneficiary, and its bank details.
	The value can be any of the following:
	• Own Account
	• Internal Account
	• Domestic Bank Account
	• International Bank Account
Account Number	The Account number to which the funds are to be transferred at maturity.
General Details	
Customer ID	The primary account holder's customer ID in masked format.
Holding Pattern	Holding pattern of the recurring deposit.
	• For single owner - Single
	• For joint ownership - Joint
Primary Account Holder	Name of the primary account holder.
Joint Account Holder 1	Name of the joint account holder.
	This field is displayed only if the holding pattern of the recurring deposit is **Joint**.
Joint Account Holder 2	Name of the second joint account holder.
	This field is displayed only if the holding pattern of the recurring deposit is **Joint** and if multiple joint account holders are defined instead of just one.
Nominee	Whether the account has a registered nominee or not.
Branch	Displays the branch complete address at which the recurring deposit account is held.

You can perform the following actions from the kebab menu:

- To Add account nickname/ modify/ delete nickname, click **Add Nickname**.
- To book a new recurring deposit account, click **New Recurring Deposit**.
- To view the recurring deposit related transactions, click **Transactions**.
- To redeem the amount of a recurring deposit, click **Redeem Recurring Deposit**.
- To update maturity instruction of recurring deposit account, click **Edit Maturity Instructions.**
- To add nominee to recurring deposit account, click **Add Nominee**.

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Note:
1) For more information on **Add Nominee,** refer **Nomination** section in **Oracle Banking Digital Experience Retail Customer Services User Manual**.
2) If a nominee is already defined for the account, then the **Edit Nominee** option is displayed in kebab menu to modify it.

Home

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7. Edit Maturity Instructions

At any point in time, a customer may want to change the Principal & Interest credit account number set at the time of opening this deposit. The Edit Maturity Instruction feature allows a customer to select the new account where he/she wish to take maturity proceeds.

How to reach here:

Toggle Menu > Menu > Accounts > Recurring Deposits > Edit Maturity Instructions
OR
Dashboard > Relationship Overview Widget > Recurring Deposits > Recurring Deposit Kebab menu > Edit Maturity Instructions
OR
Access through the kebab menu of transactions available under the Recurring Deposits module

Edit Maturity Details

Field Description

Field Name	Description
Deposit Account	Select the recurring deposit whose maturity instructions is to be changed.
Maturity Instruction	Displays the maturity instruction set for the recurring deposit at the time of opening the deposit. The option is: • Close on Maturity

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Field Name	Description
Pay To	The customer is require to select current and savings account of the bank to which the funds are to be transferred.
	All the customer's current and savings accounts held with the bank will be listed down and available for selection.
	Account transfer options are:
	• Own account
	• Internal Account
	• Domestic Bank Account
	• International Bank Account

Following fields is displayed if the customer select **Own Account** option in the **Pay To** field

Transfer Account	An Account to which the funds are to be transferred at maturity.
	All the customer's current and savings accounts held with the bank will be listed down and available for selection.
Beneficiary Name & Address	The name of the holder of the account selected in **Transfer Account** list will be displayed.

The following fields is displayed if the customer select **Internal Account** option in the **Pay To** field.

Account Number	Specify the Account number to which the funds are to be transferred at maturity.
Confirm Account Number	Re-enter the account number that you have entered in the Account Number field to confirm the same.

This section is displayed if the customer select **Domestic Bank Account** option in **Pay To** field

Account Number	Specify the Account number to which the funds are to be transferred at maturity.
Confirm Account Number	Re-enter the account number that you have entered in the Account Number field to confirm the same.
Account Name	Name of the account holder who will be the beneficiary to whom funds will be transferred once the deposit matures.
Bank Code	The bank code for transferring the maturity proceeds.

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Field Name	Description
Look Up Bank Code	Search option to look for bank code of the destination account.

The following fields and values will be displayed once the customer has specified a bank code.

Bank Name	Name of the beneficiary bank.
Bank Address	Address of the beneficiary bank.
City	City of the beneficiary bank.

The following fields is displayed if the customer selects **International Bank Account** option in the **Pay To** field

Account Number	Specify the Account number to which the funds are to be transferred at maturity.
Confirm Account Number	Re-enter the account number that you have entered in the Account Number field to confirm the same.
SWIFT Code	The SWIFT code will need to be identified if **SWIFT Code** has been selected in the **Pay Via** field.
Lookup SWIFT Code	Link to search the SWIFT code.

Search SWIFT Code

The following fields appear on a pop up window if the **Lookup SWIFT Code** link is selected.

SWIFT Code	The facility to lookup bank details based on SWIFT code.
Bank Name	The facility to search for the SWIFT code based on the bank name.
Country	The facility to search for the SWIFT code based on the country.
City	The facility to search for the SWIFT code based on city.

SWIFT Lookup - Search Result

The following fields are displayed once the required SWIFT code is selected from the search results.

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Field Name	Description
SWIFT Code	SWIFT code value.
Bank Name	Name of the bank.
City	City to which the bank belongs.
Branch	Bank branch name.
Country	Country of the bank.
Address	Displays complete address of the bank.
Beneficiary Name	Name of the beneficiary.
Correspondence Charges	Specify who is bearing the charges for transfer. The options are: • Beneficiary • Remitter • Sharing

To edit the maturity instructions:

1. From the **Deposit Account** list, select the recurring deposit whose maturity instructions is to be changed.

2. From the **Pay To** list, select the desired beneficiary account.
   The beneficiary's bank detail along with the beneficiary name appears.

   a. If you select **Own Account** option in **Pay To** field;

      i. From the **Transfer Account** list, select the current or savings account in which the maturity proceeds are to be transferred at the time of deposit maturity.
         The beneficence name and its bank details appear.

   b. If you select **Internal Account** option in **Pay To** field;

      i. In the **Account Number** field, enter an account in which the maturity proceeds are to be transferred at the time of deposit maturity.

      ii. In the **Confirm Account Number** field, re-enter the account number as entered in the **Account Number** field.

   c. If you select **Domestic Bank Account** option in **Pay To** field;

      i. In the **Account Number** field, enter an account in which the maturity proceeds are to be transferred at the time of deposit maturity.

      ii. In the **Confirm Account Number** field, re-enter the account number as entered in the **Account Number** field.

      i. In the **Account Name** field, enter the name of the account holder who will be the beneficiary to whom funds will be transferred once the deposit matures.

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       ii.   In the **Bank Code** field, enter the bank code in which the beneficiary account is held. or select it from the look up.

      iii.   Click **Submit** to verify and fetch bank details based on Bank Code (BIC).

   d. If you select **International Bank Account** option:

       i.   In the **Account Number** field, enter an account in which the maturity proceeds are to be transferred at the time of deposit maturity.

      ii.   In the **Confirm Account Number** field, re-enter the account number as entered in the **Account Number** field.

      iii.   In the **SWIFT Code** field, enter the SWIFT code details for maturity proceeds.
OR
Use the **Lookup SWIFT Code** link, to select the desired SWIFT code.
Click **Reset** to clear the populated data and enter / select a new SWIFT code, if required.

      iv.   Click **Verify** to fetch the bank details based on the SWIFT code entered.

       v.   In the **Beneficiary Name** field, enter the name of the beneficiary.

      vi.   From the **Correspondence Charges** list, select the desired option.

3. Click **Submit.**
OR
Click **Cancel** to cancel the transaction.

4. The **Review** screen appears. Verify the details and click **Confirm**.
OR
Click **Back** to navigate to back the previous screen.
OR
Click **Cancel** to cancel the transaction.

5. The success message of request submitted along with the transaction reference number appears.

6. Click **Home** to go to Dashboard screen.
OR
Click **View Account Details** to view the deposit details.

[Home](#)

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8. Redeem Recurring Deposit

In times of financial emergencies, the primary source of funds for most people is their savings and investments. The facility to liquidate funds becomes imperative in such cases. The redeem Recurring Deposit feature enables customers to quickly liquidate their Recurring Deposit in any such situations.

Using this option, the customer can redeem the entire amount of a recurring deposit. On premature closure of your Recurring Deposit, interest will be paid as per the rate of interest applicable for the tenure during which the deposit was kept with subject to penal rates as applicable.

Customers can choose to payout the funds from a deposit through any of the following methods:

- Transfer to own account
- Transfer to internal account
- Transfer to a domestic account
- Transfer to an international account

How to reach here:

Toggle Menu > Accounts > Recurring Deposits > Redeem Recurring Deposit
OR
Dashboard > Relationship Overview Widget > Recurring Deposits > Recurring Deposit Kebab menu > Redeem Recurring Deposit
OR
*Access through the kebab menu of transactions available under the **Recurring Deposits** module*

Redeem Recurring Deposit

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Field Description

Field Name	Description
Deposit Account	Select the recurring deposit that is be redeemed.
Redeemable Amount	The total amount of the deposit that can be redeemed.
Redemption Type	The redemption type for the recurring deposit. The options is: • Full
Charges/ Penalty	Displays any charges or penalty, if applicable.
Final Redemption Amount	Displays the amount being redeemed. This amount will include any deductions in terms of charges or penalties added to the amount being redeemed. (i.e. after deducting any penalty charges if applicable).
Payout Details	

Field Name	Description
Pay To	The customer is require to select current and savings account of the bank to which the funds are to be transferred.
	All the customer's current and savings accounts held with the bank will be listed down and available for selection.
	Account transfer options are:
	• Own account
	• Internal Account
	• Domestic Bank Account
	• International Bank Account

Following fields is displayed if the customer select **Own Account** option in the **Pay To** field

Field Name	Description
Transfer Account	An Account to which the funds are to be transferred at maturity.
	All the customer's current and savings accounts held with the bank will be listed down and available for selection.
Beneficiary Bank Name & Address	The name of the holder of the account selected in **Transfer Account** list will be displayed.

Following fields is displayed if the customer select **Internal Account** option in the **Pay To** field.

Field Name	Description
Account Number	Specify the Account number to which the funds are to be transferred at maturity.
Confirm Account Number	Re-enter the account number that you have entered in the Account Number field to confirm the same.

This section is displayed if the customer select **Domestic Bank Account** option in **Pay To** field.

Field Name	Description
Account Number	Specify the Account number to which the funds are to be transferred at maturity.
Confirm Account Number	Re-enter the account number that you have entered in the Account Number field to confirm the same.
Account Name	Name of the account holder who will be the beneficiary to whom funds will be transferred once the deposit matures.
Bank Code	The bank code for transferring the maturity proceeds.
Look Up Bank Code	Search option to look for bank code of the destination account.

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Field Name	Description

The following fields and values will be displayed once the customer has specified a bank code.

Bank Name	Name of the beneficiary bank.
Bank Address	Address of the beneficiary bank.
City	City of the beneficiary bank.

Following fields is displayed if the customer selects **International Account** option in the **Pay To** field

Account Number	Specify the Account number to which the funds are to be transferred at maturity.
Confirm Account Number	Re-enter the account number that you have entered in the Account Number field to confirm the same.
Beneficiary Name	Name of the beneficiary.
SWIFT Code	The SWIFT code will need to be identified if **SWIFT Code** has been selected in the **Pay Via** field.
Lookup SWIFT Code	Link to search the SWIFT code.

Search SWIFT Code

The following fields appear on a pop up window if the **Lookup SWIFT Code** link is selected.

SWIFT Code	The facility to lookup bank details based on SWIFT code.
Bank Name	The facility to search for the SWIFT code based on the bank name.
Country	The facility to search for the SWIFT code based on the country.
City	The facility to search for the SWIFT code based on city.

SWIFT Lookup - Search Result

The following fields are displayed once the required SWIFT code is selected from the search results.

SWIFT Code	SWIFT code value.

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Field Name	Description
Bank Name	Name of the bank.
City	City to which the bank belongs.
Branch	Bank branch name.
Country	Country of the bank.
Address	Displays complete address of the bank.
Correspondence Charges	Specify who is bearing the charges for transfer. The options are: • Beneficiary • Remitter • Sharing

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To redeem the recurring deposit:

1. From the **Deposit Account** list, select the recurring deposit to be redeemed.

2. From the **Pay To** list, select the desired option.

   a. If you select **Own Account** option in the **Pay To** field;

   From the **Transfer Account** list, select the current or savings account into which the amount being redeemed is to be transferred.

   The beneficiary name and its bank details appears.

   b. If you select **Internal Account** option in **Pay To** field;

      i. In the **Account Number** list, enter the account number into which the amount being redeemed is to be transferred.

      ii. In the **Confirm Account Number** field, re-enter the account number as entered in the **Account Number** field.

   c. If you select **Domestic Bank Account** option in **Pay To** field;

      i. In the **Account Number** list, enter the account number into which the amount being redeemed is to be transferred.

      ii. In the **Confirm Account Number** field, re-enter the account number as entered in the **Account Number** field.

      iii. In the **Account Name** field, enter the name of the account holder who will be the beneficiary to whom funds will be transferred once the deposit matures.

      iv. In the **Bank Code** field, enter the bank code in which the beneficiary account is held. or select it from the look up.

      v. Click **Submit** to verify and fetch bank details based on Bank Code (BIC).

   d. If you select **International Bank Account** option:

      i. In the **Account Number** list, enter the account number into which the amount being redeemed is to be transferred.

      ii. In the **Confirm Account Number** field, re-enter the account number as entered in the **Account Number** field.

      iii. In the **Beneficiary Name** field, enter the name of the beneficiary.

      iv. In the **SWIFT Code** field, enter the SWIFT code details for maturity proceeds.
      OR
      Use the **Lookup SWIFT Code** link, to select the desired SWIFT code.
      Click **Reset** to clear the populated data and enter / select a new SWIFT code, if required.

      v. Click **Verify** to fetch the bank details based on the SWIFT code entered.

      vi. From the **Correspondence Charges** list, select the desired option.

3. Click **Redeem** to redeem the recurring deposit.
   OR
   Click **Cancel** to cancel the transaction.

4. The **Review** screen is displayed. Verify the details and click **Confirm**.
   OR
   Click **Cancel** to cancel the transaction.
   OR
   Click **Back** to navigate back to the previous screen.

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5. The success message of request submitted along with the transaction reference number appears.

6. Click **Home** to go to Dashboard screen.
   OR
   Click **View Account Details** to view the deposit details.

Home

ORACLE

9. Transactions

Customers can track the transactions taking place in their accounts. This feature enables customers to view the details of all the transactions performed in their deposit accounts. All the debit and credit entries along with each transaction amount and reference details are displayed. User can avail recurring deposit related transactions on the kebab menu.

Customers can also undertake the following from this screen:

- Request for Statements – The customer can avail this option by selecting the **Request Statement** option from the kebab menu. The user will be able to define the period for which he/she requires to receive statements at his/her registered address.

- Download Pre-Generated Statements – The customer can select the **Pre-Generated Statement** option from the kebab menu on this page, in order to be provided with the facility to define the period for which he/she would like to download pre-generated statements.

- Subscribe for E-Statements – By selecting the **E-Statement** option from the kebab menu, the user will be able to either subscribe or unsubscribe (if subscription is active) for e-statements for the specific account. If the user opts to subscribe for e-statements, he/she will receive monthly e-statements on his/her registered email address.

How to reach here:

Dashboard > Toggle Menu > Menu > Accounts > Recurring Deposits > Transactions
OR
Dashboard > Relationship Overview Widget > Recurring Deposits > Recurring Deposit Kebab menu > Transactions
OR
*Access through the kebab menu of transactions available under the **Recurring Deposits** module*

To view the account statement:

1. From the **Deposit Account** list, select the account of which you wish to view transactions.

2. From the **View Options** list, select the desired transaction period.

    a. If the option **Date Range** has been selected in the **View Options** list, specify the date range in the **From Date** and **To Date** fields.

3. From the **Transactions** list, select the types of transactions to be displayed i.e. either debit or credit or all transactions.

4. In the **Amount** field, enter the specific transaction amount matching to which you wish to view transactions.

5. In the **Reference Number** field, enter a transaction reference number if you wish to view a specific transaction record.

6. Click **Apply** to view transactions based on the defined criteria.
OR
Click **Reset** to clear the details entered.

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Transactions – Filter Criteria

Transactions – View Transactions

Field Description

Field Name	Description
Deposit Account	Select deposit account of which you wish to view transactions. On selection, system displays the Account Number along with the Account Name, Account Currency, and Branch Code.

Field Name	Description
View Options	Filters to view the transactions of a specific period. The options are: • Current Month • Current Day • Previous Day • Previous Month • Current Month + Previous Month • Previous Quarter • Date Range • Last 10 Transactions
From Date –To Date	Specify the period for which you wish to view transactions. Search will be based on the transaction date range. These fields will be displayed only if you have selected the option **Date Range** from the **View Options** list.
Transactions	Filters to view the transactions based on description. The options are: • All • Credits Only • Debits Only
Amount	The specific transaction amount matching to which you wish to view transactions.
Reference Number	Reference number of the transaction.

Results

This search is based on the transaction date.

Download	Click the link to download the statement.
Transaction Date	Date on which the activity was performed.
Value Date	The value date of the transaction as maintained by the bank.
Description	Short description of the transaction.

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Field Name	Description
Reference Number	Reference number of the transaction.
Transaction Type	The type of transaction performed, i.e. if it was a debit or credit transaction.
Amount	The transaction amount.

7. Click on the ⊽ icon to enter filter new criteria. Based on the defined criteria you can view transactions.
   OR
   Click **Download** and select the format in which the statement is to be downloaded.
   The statement gets downloaded.

You can perform following transactions from kebab menu:

- To Subscribe for E-Statements, click **E-Statements**.

- To Download Pre-Generated Statements, click **Pre-Generated Statements**.

- To request for the statement, click **Statement**.

- To view details of recurring deposit account, click **Recurring Deposit Details**.

- To book a new recurring deposit account, click **New Recurring Deposit**.

- To redeem the amount of a recurring deposit, click **Redeem Recurring Deposit**.

- To update maturity instruction of recurring deposit account, click **Edit Maturity Instructions.**

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9.1 <u>E-statements</u>

A customer might wish to receive regular e-statements at his email address instead of physical copies. In this case, the customer can select the option to subscribe for an e-statement. Once a request for an e-statement is made, the customer will begin to receive regular statements at his email address maintained with the bank.

To subscribe / unsubscribe for e-statements:

1. Click on the ⋮ icon on the **Transactions** screen, and click **E-Statement** to subscribe / unsubscribe for e-statements.

E-statement
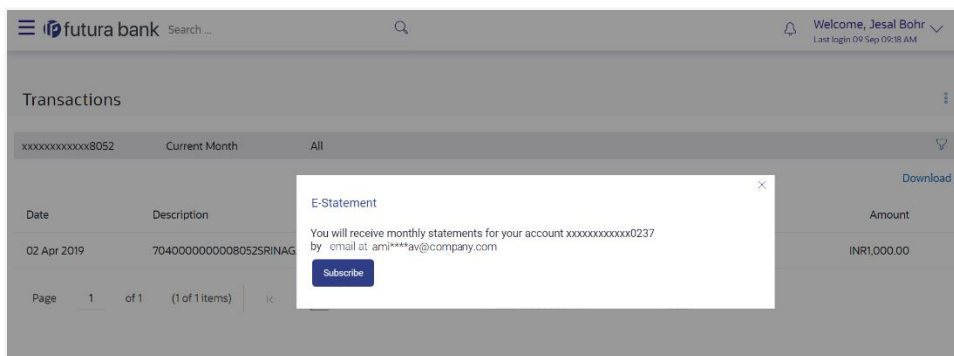

1. The Pop-up Message appears. (Subscribe to E-Statement You will receive monthly statements for your account <Number in masked format> by email at <User's email address>)

    a. Click **Subscribe** to opt to receive monthly statements on your registered email address.

    b. The success message of request submission appears. Click **OK** to complete the transaction.

2. If the user has already subscribed for e-statements, the pop up message contains a message stating that the user is subscribed to receive e-statements. The option to unsubscribe for e-statements is provided.

    a. Click **Unsubscribe** to opt out of receiving monthly statements on your registered email address.

    b. The success message of request submission appears. Click **OK** to complete the transaction.

    c. Click **Proceed** to Unsubscribe.

3. The success message of request submission appears.

4. Click **Home** to go to Dashboard screen.
    OR
    Click **View Account Details** to view the deposit details.
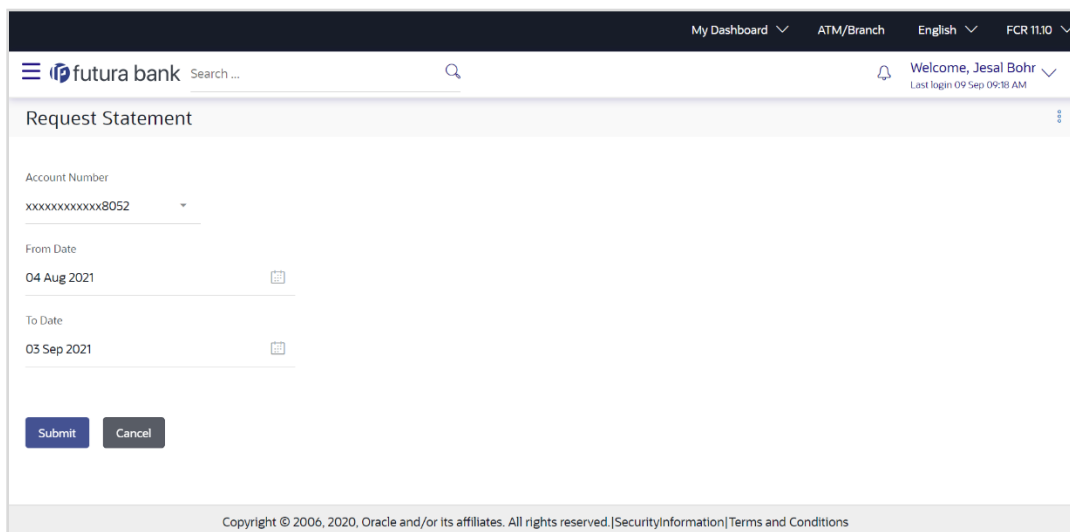
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9.2 <u>Request Statement</u>

The statement request feature enables customers to request the bank for a physical copy of a recurring deposit account statement for a specific period. This physical copy will be mailed to the user's address registered with the bank.

To request for a statement

1. Click on the ⋮ icon on the **Transactions** screen, and click **Request Statement** to request for a recurring deposit account statement.

Request Statement

Field Description

| Field Name	Description
Account Number	Select the recurring account number for which statement has to be requested.
	For more information on **Account Nickname**, refer **Account Nickname**.
From Date	The customer is required to specify the start date from which the account statement is required.
To Date	The customer is required to specify the date until when the statement is required.

2. From the **Account Number** list, select the desired recurring account for which you want to view the statement.

3. From the **From Date** list, select the start date of the of the deposit account statement.

4.   From the **To Date** list, select the end date of the deposit account statement.

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5. Click **Submit**.
   OR
   Click **Cancel** to cancel the transaction.

6. The **Review** screen appears. Verify the details and click **Confirm**.
   OR
   Click **Back** to navigate back to the previous screen.
   OR
   Click **Cancel** to cancel the transaction.

7. The success message of **Request Statement** appears along with the transaction reference number.

8. Click **Home** to go to Dashboard screen.
   OR
   Click **View Account Details** to view the deposit details.

9.3 Pre-generated Statement

To download pre-generated statements:

1. Click on the ⋮ icon on the **Transactions** screen, and click **Pre-Generated Statement** to download a pre-generated statement.
   The **pre-generated statement** screen appears.

Pre-generated Statement
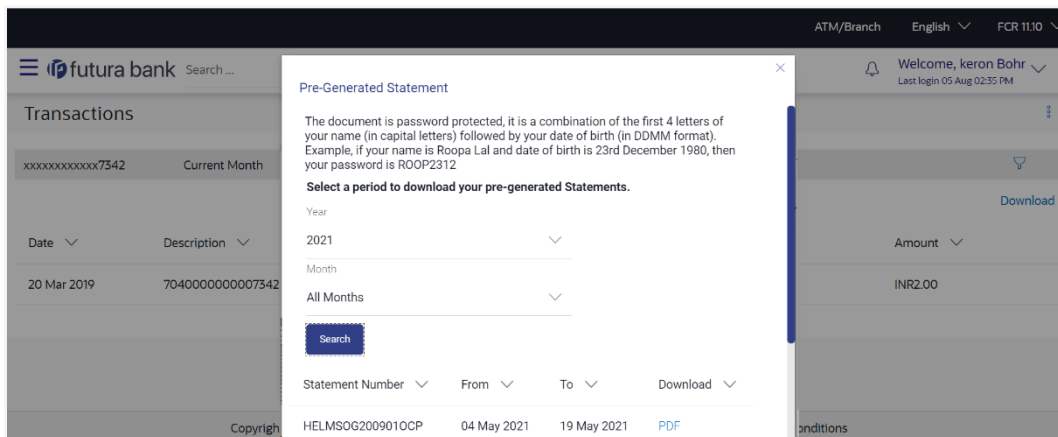
Field Description

Field Name	Description
Select a period to download your pre-generated Statements	
Period	
Year	The year for which the statement is required

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Field Name	Description
Month	The month for which the statement is required.
Statement Number	The statement reference number.
From	Start date of the date period for which the statement is generated.
To	End date of the date period for which the statement is generated.
Download	Click the link against a statement to download the specific statement.

2. From the **Period** list, select the desired year and month for which pre-generated statement is to be required.

3. Click **Search** to search amongst the pre-generated statements for the selected period.

4. Click **Download** link against any record (.pdf) to download the statement in password protected pdf format.

Home

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10. Account Nickname

A user may wish to assign nicknames to deposit accounts so as to be able to easily identify them. The **Add/Edit Nickname** feature enables users to easily assign nicknames to any deposit account. Once a nickname is assigned to an account, it is displayed on various transactions in addition to the standard account description. This option also allows user to modify or delete the nickname whenever required.

The customer can access this option by selecting the Add/Edit Nickname option from the kebab menu.
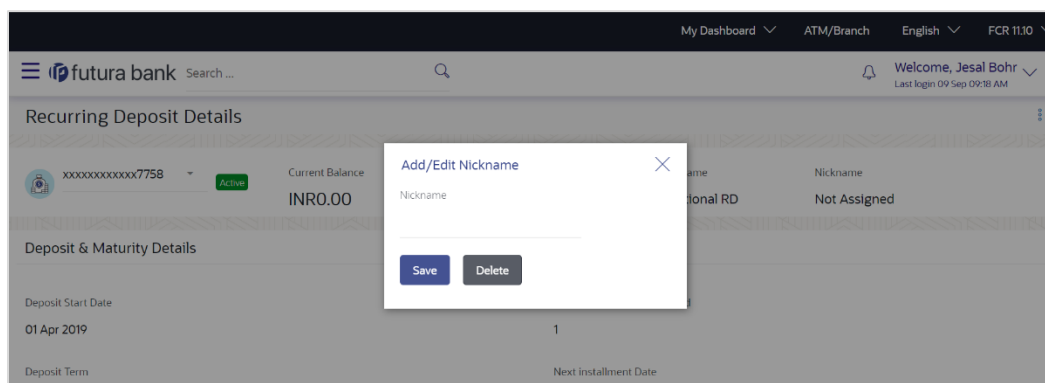
How to reach here:

Dashboard > Toggle menu > Menu > Accounts > Recurring Deposits > Recurring Deposits Details > kebab menu > Add/Edit Nickname

To add/edit nickname against a deposit account:

1. Click on the ⋮ icon on the screen, and click **Add/Edit Nickname** option to add/edit nickname against a term deposit account. The **Add/Edit Nickname** popup appears.

Add/Edit Nickname

Field Description

Field Name	Description
Nickname	Specify a nickname to be assigned to the account.
	If a nickname has already been assigned to the account, it will be displayed in editable mode.

2. In the **Nickname** field, enter the nickname you want to use.

3. Click **Save** to save your changes.
   Nicknames will be displayed on various transactions instead of the standard account description.

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OR
Click **Delete** to delete nickname.

<u>FAQs</u>

1. **What is advantage of assigning a nickname to an account?**

   You can personalize your account by giving it a nickname. This way you will be able to easily identify it when viewing account summary.

2. **Can I assign a nickname to a joint account?**

   Yes, you can add nickname to any account of which you are the primary holder.

Home

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