

Oracle FLEXCUBE Direct Banking

Retail Loans-Islamic Finance User Manual
Release 12.0.2.0.0

Part No. E50108-01

September 2013

Oracle Financial Services Software Limited

Oracle Park

Off Western Express Highway
Goregaon (East)
Mumbai, Maharashtra 400 063
India

Worldwide Inquiries:

Phone: +91 22 6718 3000

Fax: +91 22 6718 3001

www.oracle.com/financialservices/

Copyright © 2008, 2013, Oracle and/or its affiliates. All rights reserved.

Oracle and Java are registered trademarks of Oracle and/or its affiliates. Other names may be trademarks of their respective owners.

U.S. GOVERNMENT END USERS: Oracle programs, including any operating system, integrated software, any programs installed on the hardware, and/or documentation, delivered to U.S. Government end users are “commercial computer software” pursuant to the applicable Federal Acquisition Regulation and agency-specific supplemental regulations. As such, use, duplication, disclosure, modification, and adaptation of the programs, including any operating system, integrated software, any programs installed on the hardware, and/or documentation, shall be subject to license terms and license restrictions applicable to the programs. No other rights are granted to the U.S. Government.

This software or hardware is developed for general use in a variety of information management applications. It is not developed or intended for use in any inherently dangerous applications, including applications that may create a risk of personal injury. If you use this software or hardware in dangerous applications, then you shall be responsible to take all appropriate failsafe, backup, redundancy, and other measures to ensure its safe use. Oracle Corporation and its affiliates disclaim any liability for any damages caused by use of this software or hardware in dangerous applications.

This software and related documentation are provided under a license agreement containing restrictions on use and disclosure and are protected by intellectual property laws. Except as expressly permitted in your license agreement or allowed by law, you may not use, copy, reproduce, translate, broadcast, modify, license, transmit, distribute, exhibit, perform, publish or display any part, in any form, or by any means. Reverse engineering, disassembly, or decompilation of this software, unless required by law for interoperability, is prohibited.

The information contained herein is subject to change without notice and is not warranted to be error-free. If you find any errors, please report them to us in writing.

This software or hardware and documentation may provide access to or information on content, products and services from third parties. Oracle Corporation and its affiliates are not responsible for and expressly disclaim all warranties of any kind with respect to third-party content, products, and services. Oracle Corporation and its affiliates will not be responsible for any loss, costs, or damages incurred due to your access to or use of third-party content, products, or services.

Contents

1. Preface	4
1.1. Intended Audience	4
1.2. Documentation Accessibility	4
1.3. Access to OFSS Support	4
1.4. Structure	4
1.5. Related Information Sources	5
2. Transaction Host Integration Matrix	3
3. Introduction	4
4. Financing Details	5
5. Financing Schedule	11
6. Financing Repayment Inquiry	16
7. Financing Settlement	22
8. Financing Account Activity	29
9. Financing Profit Percentage	35

1. Preface

1.1. Intended Audience

This document is intended for the following audience:

- Customers
- Partners

1.2. Documentation Accessibility

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. Access to OFSS Support

<https://flexsupp.oracle.com/>

1.4. Structure

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

Transaction Host Integration Matrix provides information on host integration requirements for the transactions covered in the User Manual.

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

Chapters post Introduction are dedicated to individual transactions and its details, covered in the User Manual

1.5. Related Information Sources

For more information on Oracle FLEXCUBE Direct Banking Release 12.0.2.0.0, refer to the following documents:

- Oracle FLEXCUBE Direct Banking Licensing Guide
- Oracle FLEXCUBE Direct Banking Installation Manuals

2. Transaction Host Integration Matrix

Legends

NH	No Host Interface Required.
★	Host Interface to be developed separately.
✓	Pre integrated Host interface available.
×	Pre integrated Host interface not available.

Transaction Name	FLEXCUBE UBS	Third Party Host System
Financing Details	✓	★
Financing Account Activity	✓	★
Financing Schedule	✓	★
Financing Settlement	✓	★
Financing Repayment Inquiry	✓	★
Financing Profit Percentage	✓	★

3. Introduction

The Islamic Finance module includes transactions which enable you to view financing details, financing transaction activity, repayments done, repayment schedule and the available profit percentage for various financing products.

4. Financing Details

Using this option allows you to view the details of Islamic Finance accounts. The financing repayment inquiry, financing details, financing account activity, financing settlement all these transactions can be viewed through financing details. You can view the details of individual financing account number by clicking the account number link.

To view financing details

1. Navigate through the menus to **Islamic Finance > Financing Details**. The system displays the **Financing Details** screen.

Financing Details

Financing Details					31-03-2011 13:00:00 GMT +0530
Account Description		Currency	Amount Financed	GBP Equivalent	
QT2001774-Oxy Trading Inc Changed					
QT11ST9102830008-QT1-QT1-LONDON	QT1-LONDON	GBP	100,000.00	100,000.00	
	QT1-LONDON	GBP	100,000.00	100,000.00	
Financing Details	QT1-LONDON	GBP	100,000.00	100,000.00	
Financing Account Activity	uction Auto-QT1-QT1-LONDON	GBP	100,000.00	100,000.00	
Financing Repayment Inquiry	t-QT1-QT1-LONDON	USD	10,000.00	16,569.18	
Financing Settlement	-QT1-QT1-LONDON	GBP	100,000.00	100,000.00	
Financing Schedule	T1-QT1-LONDON	USD	10,000.00	16,569.18	
Adhoc Statement For Islamic Finance	_new product-QT1-QT1-LONDON	AED	50,000.00	2,490.04	
	_new product-QT1-QT1-LONDON	AED	50,000.00	2,490.04	
	_new product-QT1-QT1-LONDON	AED	50,000.00	2,490.04	
	-QT1-QT1-LONDON	GBP	100,000.00	100,000.00	
QT1MUR9102830010-Murabaha Manual DSB	QT1-QT1-LONDON	USD	100,000.00	165,691.85	
QT1MUR9102830012-Murabaha Manual DSB	QT1-QT1-LONDON	GBP	100,000.00	100,000.00	
QT1MUR9103040006-Murabaha Manual DSB	QT1-QT1-LONDON	GBP	100,000.00	100,000.00	
QT1MUR9110310006-Murabaha Manual DSB	QT1-QT1-LONDON	USD	100,000.00	165,691.85	
QT1MUR9110310007-Murabaha Manual DSB	QT1-QT1-LONDON	GBP	10,000.00	10,000.00	
QT1MUR9110310015-Murabaha Manual DSB	QT1-QT1-LONDON	GBP	5,000.00	5,000.00	
QT1MUR9110310021-Murabaha Manual DSB	QT1-QT1-LONDON	GBP	5,000.00	5,000.00	
QT1MUR9110310025-Murabaha Manual DSB	QT1-QT1-LONDON	AED	10,000.00	498.01	
QT1MUR9110460002-Murabaha Manual DSB	QT1-QT1-LONDON	AED	50,000.00	2,490.04	
QT1MUR9110460006-Murabaha Manual DSB	QT1-QT1-LONDON	AED	50,000.00	2,490.04	
QT2MUR8110600006-Murabaha Manual DSB	_new product-QT2-QT2-USA	AED	50,000.00	2,490.04	
QT2MUR8110600012-Murabaha Manual DSB	_new product-QT2-QT2-USA	AED	50,000.00	2,490.04	
QT2MUR9102830002-Murabaha Manual DSB	QT2-QT2-USA	GBP	100,000.00	100,000.00	
QT2MUR9110460002-Murabaha Manual DSB	QT2-QT2-USA	USD	100,000.00	165,691.85	
Total for Islamic Finance Account (GBP Equivalent)				0.00	
Grand Total for All Islamic Finance Accounts (GBP Equivalent)				2,002,015.93	

Field description

Field Name	Description
Account Number	[Display] This column displays the account number for the financing accounts.
Currency	[Display] This column displays the base currency of the Financing account.
Amount Financed	[Display] This field displays the total amount financed.
Base Currency Equivalent	[Display] This field displays the total amount in Base Currency equivalent.

- Click the **Financing details** link on the pop up to view the individual Financing account details. The system displays the **Financing Details** screen.
OR
Navigate through the menus **Loans > Conventional Loans > Financing Details**, to view Financing Details.

Financing Details

Financing Details		31-03-2011 13:00:00 GMT +0530
Account Details		
Customer Id: QT2001774	Product Name: Istisna-Auto,Simple	
Account Number: QT1IST9102830008	Currency: GBP	
Financing Tenure: 1 Years 1 Months		
Financing Details		
Opening Date: 04-10-2010	Maturity Date: 04-11-2011	
Amount Financed: 100,000.00	Finance Amount Disbursed: 100,000.00	
No. Of Installments: 13	Finance Repayment Frequency: Monthly	
Profit Rate: 10.00%	Installments Paid: 5	
Purpose Of Financing:		
Staff Financing: 0.00		
Outstanding Financing Details		
Principal Balance: 61,538.45	Advance Amount: 0.00	
Fees And Charges: 0.00	Installment Arrears: 0.00	
Next Installment Date: 04-04-2011	Next Installment Amount: 8,205.13	
Final Settlement Amount: 102,694.45	Outstanding Finance: 61,538.45	
Bank's Profit Due: 0.00	Remaining Installments: 8	
		Back Financing Account Activity

Field Description

Field Name	Description
Account Details	
Customer Id	[Display] This field displays the customer ID's mapped.
Product Name	[Display] This field displays the financing product name.
Account Number	[Display] This field displays the financing account numbers under the customer ID.
Currency	[Display] This field displays the base currency of the financing account.
Financing Tenure	[Display] This field displays the total financing tenure.
Financing Details	
Opening Date	[Display] This field displays the opening date of the financing account.
Maturity Date	[Display] This field displays the maturity date of the financing account.

Field Name	Description
Amount financed	[Display] This field displays the sanctioned financing amount.
Finance Amount Disbursed	[Display] This field displays the finance amount disbursed till date.
No of Installments	[Display] This field displays the total number of installments paid till date.
Finance Repayment Frequency	[Display] This field displays the repayment frequency of the financed amount.
Profit Rate	[Display] This field displays the profit rate applicable to the financed account.
Installments Paid	[Display] This field displays the total number of installments paid till date.
Purpose of Financing	[Display] This field displays the purpose of financing the amount.
Staff financing	[Display] This field displays the amount that has been disbursed as part of staff financing. This field will be available for all Islamic products except the Mudaraba product.
Bank Profit Share	[Display] This field displays the bank profit share (percentage) details i.e. It will specify the percentage of profit that the bank will get in case of a profitable return on the Mudaraba account. This field will be available only for Mudaraba product.
Customer profit share	[Display] This field displays the customer profit share (percentage) details i.e. It will specify the percentage of profit that the customer will get in case of a profitable return on the Mudaraba account This field will be available only for Mudaraba product.
Supplier grace period and frequency	[Display] This field will display supplier grace period and frequency This field will be available only for Mudaraba product.

Field Name	Description
Customer grace period and frequency	[Display] This field will display customer grace period and frequency This field will be available only for Mudaraba product.
Lease Type	[Display] This field displays the type of the lease. This field will be displayed when the selected account is opened under IJARAH or TAWAROOQ product.
Lease Payment Mode	[Display] This field displays the type of payment mode opted This field will be displayed when the selected account is opened under IJARAH or TAWAROOQ product.
Linked Murabaha Bill	[Display] This field displays the bill reference number associated with Murabaha finance contract.
Bank's Share	[Display] This field displays the finance sharing ratio of the bank. This field will be available only for Mudaraba product.
Customer's Share	[Display] This field displays the finance sharing ratio of the customer This field will be available only for Mudaraba product.
Advance payment Details	
Advance payment	[Display] This field displays the amount paid in advance. This field will be available only for Mudaraba product.
Profit Rate for advance payment	[Display] This field displays the profit rate for advance payment. This field will be available only for Mudaraba product.
Outstanding Financing Details	
Principal Balance	[Display] This field displays the outstanding principle balance on the loan account as on date.
Advance Amount	[Display] This field displays the advance amount for the finance given.

Field Name	Description
Fees And Charges	[Display] This field displays the fees and service charges applied on the financing account.
Installment Arrears	[Display] This field displays the unpaid installment amount.
Next Installment Date	[Display] This field displays the due date of the next installment.
Next Installment Amount	[Display] This field displays the next installment amount.
Final Settlement Amount	[Display] This field displays the final settlement amount.
Outstanding Finance	[Display] This field displays the outstanding finance amount to be paid.
Bank's Profit due	Display] This field displays the outstanding profit to be repaid.
Remaining installments	[Display] This field displays the total number of remaining installments.

- Click the **Back** button. The system displays the initial **Financing Account Details** screen.
OR
Click the **Financing Account Activity** button. The system displays the Financing Account Activity screen.(For Financing Account Activity screen refer Financing Account Activity Transaction)

5. Financing Schedule

Customers may have financing accounts pertaining to different products, amounts and variants. This option allows you to view individual loan parameters.

This is similar to the amortization schedule prepared for every loan. Every equated monthly installment consists of two components:

- Principal
- Interest

The schedule shows how every installment is part profit and part principal.

To view financing schedule

1. Navigate through the menus to **Islamic Finance > Financing Details**. The system displays the **Financing Details** screen.

Financing Details

Financing Details

24-08-2010 18:28:50 GMT +0530

Account Description	Currency	Amount Financed	USD Equivalent
000000123-Beetle Cells			
00013R0073650004-000-BANK FUTURA - HEAD OFFICE	GBP	5,000.00	7,331.90
000-BANK FUTURA - HEAD OFFICE	GBP	5,000.00	7,331.90
000-BANK FUTURA - HEAD OFFICE	GBP	5,000.00	7,331.90
000-BANK FUTURA - HEAD OFFICE	GBP	5,000.00	7,331.90
00-BANK FUTURA - HEAD OFFICE	GBP	5,000.00	7,331.90
00-BANK FUTURA - HEAD OFFICE	USD	5,000.00	5,000.00
00-BANK FUTURA - HEAD OFFICE	GBP	25,000.00	36,659.50
00-BANK FUTURA - HEAD OFFICE	GBP	25,000.00	36,659.50
001-BANK FUTURA - Branch Office 001	GBP	5,000.00	7,331.90
Total for Islamic Finance Account (USD Equivalent)			0.00
001ISTT080910035-Istisna-Manual,Nominal-001-BANK FUTURA - Branch Office 001	GBP	2,000.00	2,932.76
001MUC1073320008-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001	GBP	100,000.00	146,638.00
001MUC1073330002-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001	GBP	50,000.00	73,319.00
001MUC1073330004-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001	GBP	50,000.00	73,319.00
001MUC1073330006-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001	GBP	50,000.00	73,319.00
001MUC1073340001-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001	GBP	50,000.00	73,319.00

- Click the **Financing Schedule** hyperlink on the pop up of a particular loan account. The system displays the **Financing Schedule** screen with details.

OR

- Navigate through the menus to **Loans > Islamic Finance > Financing Schedule**. The system displays the **Financing Schedule** screen.

Financing Schedule

Account Description	Currency	Amount Financed	GBP Equivalent
QT2001774-Oxy Trading Inc Changed			
QT1IST9102830008- Istisna-Auto,Simple-QT1-QT1-LONDON	GBP	100,000.00	100,000.00
QT1IST9110460001- Istisna-Auto,Simple-QT1-QT1-LONDON	GBP	100,000.00	100,000.00
QT1IST9110460002- Istisna-Auto,Simple-QT1-QT1-LONDON	GBP	100,000.00	100,000.00
QT1MUC6102830013- Musharaka Under Construction Auto-QT1-QT1-LONDON	GBP	100,000.00	100,000.00
QT1MUD1110310020- Mudarabah Loan Product-QT1-QT1-LONDON	USD	10,000.00	16,569.18
QT1MUR1102830002- Murabaha Manual DSBR-QT1-QT1-LONDON	GBP	100,000.00	100,000.00
QT1MUR2110310005- Murabaha Auto DSBR-QT1-QT1-LONDON	USD	10,000.00	16,569.18
QT1MUR7110600002- Murabaha Manual DSBR_new product-QT1-QT1-LONDON	AED	50,000.00	2,490.04
QT1MUR8110460004- Murabaha Manual DSBR_new product-QT1-QT1-LONDON	AED	50,000.00	2,490.04
QT1MUR8110600008- Murabaha Manual DSBR_new product-QT1-QT1-LONDON	AED	50,000.00	2,490.04
QT1MUR9102830004- Murabaha Manual DSBR-QT1-QT1-LONDON	GBP	100,000.00	100,000.00
QT1MUR9102830010- Murabaha Manual DSBR-QT1-QT1-LONDON	USD	100,000.00	165,691.85
QT1MUR9102830012- Murabaha Manual DSBR-QT1-QT1-LONDON	GBP	100,000.00	100,000.00
QT1MUR9103040006- Murabaha Manual DSBR-QT1-QT1-LONDON	GBP	100,000.00	100,000.00
QT1MUR9110310006- Murabaha Manual DSBR-QT1-QT1-LONDON	USD	100,000.00	165,691.85
QT1MUR9110310007- Murabaha Manual DSBR-QT1-QT1-LONDON	GBP	10,000.00	10,000.00
QT1MUR9110310015- Murabaha Manual DSBR-QT1-QT1-LONDON	GBP	5,000.00	5,000.00
QT1MUR9110310021- Murabaha Manual DSBR-QT1-QT1-LONDON	GBP	5,000.00	5,000.00
QT1MUR9110310025- Murabaha Manual DSBR-QT1-QT1-LONDON	AED	10,000.00	498.01
QT1MUR9110460002- Murabaha Manual DSBR-QT1-QT1-LONDON	AED	50,000.00	2,490.04
QT1MUR9110460006- Murabaha Manual DSBR-QT1-QT1-LONDON	AED	50,000.00	2,490.04
QT1MUS9102830004- Musharaka Manual product-QT1-QT1-LONDON	GBP	100,000.00	100,000.00
QT1MUS9102830006- Musharaka Manual product-QT1-QT1-LONDON	GBP	100,000.00	100,000.00
QT1MUS9102830008- Musharaka Manual product-QT1-QT1-LONDON	USD	100,000.00	165,691.85
QT1MUS9102830010- Musharaka Manual product-QT1-QT1-LONDON	USD	100,000.00	165,691.85
QT1SAN1110600002- Murabaha Manual DSBR_new product-QT1-QT1-LONDON	AED	50,000.00	2,490.04
QT2MUR8110600006- Murabaha Manual DSBR_new product-QT2-QT2-USA	AED	50,000.00	2,490.04
QT2MUR8110600012- Murabaha Manual DSBR_new product-QT2-QT2-USA	AED	50,000.00	2,490.04
QT2MUR9102830002- Murabaha Manual DSBR-QT2-QT2-USA	GBP	100,000.00	100,000.00
QT2MUR9110460002- Murabaha Manual DSBR-QT2-QT2-USA	USD	100,000.00	165,691.85
Total for Islamic Finance Account (GBP Equivalent)			0.00
Grand Total for All Islamic Finance Accounts (GBP Equivalent)			2,002,015.93

Field Description

Column Name	Description
Account Number	[Display] This column displays the account number of the Islamic Finance.
Currency	[Display] This column displays the currency of the Financing amount.
Amount Financed	[Display] This column displays the total amount financed.
Base Currency Equivalent	[Display] This column displays the total amount financed in Base Currency currency.

- To view the schedule of a particular account, click on the appropriate link under the **Account Number** column. The system displays the schedule details of the Financing in the **Financing Schedule** screen.

Financing Schedule

25-08-2010 20:11:18 GMT +0530

Financing Schedule

Account Details

Customer Id: 001900000

Account Number: 001MUC1073320008

Installments Paid: 0

Currency: GBP

Financing Tenure: 1 Years 1 Months

Product Name: Musharaka Under Construction Auto

Remaining Installments: 0

Amount Financed: 100,000.00

Financing Schedule Details

Installment No	Due Date	Principal	Profit Amount	Charge Amount	Installment Amount	Unpaid Installment Amount	Status
1	28-12-2007	0.00	0.00	0.00	0.00	0.00	Paid
2	28-01-2008	0.00	0.00	0.00	0.00	0.00	Paid
3	28-02-2008	0.00	0.00	0.00	0.00	0.00	Paid
4	28-03-2008	0.00	0.00	0.00	0.00	0.00	Paid
5	28-04-2008	0.00	0.00	0.00	0.00	0.00	Paid
6	28-05-2008	0.00	0.00	0.00	0.00	0.00	Paid
7	28-06-2008	0.00	0.00	0.00	0.00	0.00	Paid
8	28-07-2008	0.00	0.00	0.00	0.00	0.00	Paid
9	28-08-2008	0.00	0.00	0.00	0.00	0.00	Paid
10	28-09-2008	0.00	0.00	0.00	0.00	0.00	Paid
11	28-10-2008	0.00	0.00	0.00	0.00	0.00	Paid
12	28-11-2008	0.00	0.00	0.00	0.00	0.00	Paid
13	28-12-2008	50,000.00	0.00	0.00	50,000.00	50,000.00	Unpaid

Field Description

Field Name	Description
Account details	
Customer Id	[Display] This field displays the customer ID.

Field Name	Description
Financing Tenure	[Display] This field displays the total financing tenure.
Account Number	[Display] This field displays the account number of the Islamic finance.
Product Name	[Display] This field displays the name of the product of the Islamic Finance.
Installment Paid	[Display] This field displays the number of installments paid.
Remaining installments	[Display] This field displays the total number of remaining installments.
Currency	[Display] This field displays the currency of the financing account.
Amount Financed	[Display] This field displays the total financed amount.

Column Name	Description
Schedule Details	
Installment No.	[Display] This column displays the serial number of the installment. The schedule lists all the installments in serial order.
Due Date	[Display] This column displays the date on which the installment becomes payable. If paid after this date, it might attract a penalty.
Principal	[Display] This column displays the principal amount due on the due date.
Profit Amount	[Display] This column displays the profit component of the installment amount.
Charge Amount	[Display] This column displays any penalty or additional charges levied on the financed account.
Installment Amount	[Display] This column displays the total installment amount payable.

Field Name	Description
Unpaid installment amount	[Display] This column displays the total unpaid installment amount from the total finance amount.
Status	[Display] This column displays the status of the financing.

- Click the **Back** button to navigate to the **Financing schedule** main screen.

6. Financing Repayment Inquiry

Using this option allows you to inquire and view the Financing repayment details along with the outstanding balance. The Financing Repayment inquiry can be done directly from the Financing details screen.

To inquire Financing Repayment Inquiry details.

1. Navigate through the menus to **Islamic Finance > Financing Details**. The system displays the **Financing Details** screen.

Financing Details

Financing Details		24-08-2010 18:28:50 GMT +0530		
Account Description		Currency	Amount Financed	USD Equivalent
000000123-Beetle Cells				
000IJR0073650004-000-BANK FUTURA - HEAD OFFICE	000-BANK FUTURA - HEAD OFFICE	GBP	5,000.00	7,331.90
000-BANK FUTURA - HEAD OFFICE	000-BANK FUTURA - HEAD OFFICE	GBP	5,000.00	7,331.90
000-BANK FUTURA - HEAD OFFICE	000-BANK FUTURA - HEAD OFFICE	GBP	5,000.00	7,331.90
000-BANK FUTURA - HEAD OFFICE	000-BANK FUTURA - HEAD OFFICE	GBP	5,000.00	7,331.90
00-BANK FUTURA - HEAD OFFICE	00-BANK FUTURA - HEAD OFFICE	GBP	5,000.00	7,331.90
00-BANK FUTURA - HEAD OFFICE	00-BANK FUTURA - HEAD OFFICE	USD	5,000.00	5,000.00
00-BANK FUTURA - HEAD OFFICE	00-BANK FUTURA - HEAD OFFICE	GBP	25,000.00	36,659.50
00-BANK FUTURA - HEAD OFFICE	00-BANK FUTURA - HEAD OFFICE	GBP	25,000.00	36,659.50
001-BANK FUTURA - Branch Office 001	001-BANK FUTURA - Branch Office 001	GBP	5,000.00	7,331.90
Total for Islamic Finance Account (USD Equivalent)				0.00
001ISTT080910035-Istisna-Manual,Nominal-001-BANK FUTURA - Branch Office 001		GBP	2,000.00	2,932.76
001MUC1073320008-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001		GBP	100,000.00	146,638.00
001MUC1073330002-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001		GBP	50,000.00	73,319.00
001MUC1073330004-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001		GBP	50,000.00	73,319.00
001MUC1073330006-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001		GBP	50,000.00	73,319.00
001MUC1073340001-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001		GBP	50,000.00	73,319.00
001MUC1073620003-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001		GBP	50,000.00	73,319.00
001MUC1073330004-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001		GBP	50,000.00	73,319.00
001MUC1073330006-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001		GBP	50,000.00	73,319.00
001MUC1073340003-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001		GBP	50,000.00	73,319.00
001MUC1073340012-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001		GBP	50,000.00	73,319.00
001MUD1073330012-Mudarabah Loan Product-001-BANK FUTURA - Branch Office 001		GBP	50,000.00	73,319.00
001MUD1073330014-Mudarabah Loan Product-001-BANK FUTURA - Branch Office 001		GBP	50,000.00	73,319.00
001MUD3073340002-Mudarabah Loan Product-001-BANK FUTURA - Branch Office 001		GBP	50,000.00	73,319.00
001MUD3073340008-Mudarabah Loan Product-001-BANK FUTURA - Branch Office 001		GBP	50,000.00	73,319.00

- Click the **Financing Repayment Inquiry** hyperlink on the pop up of a particular Financing account. The system displays the **Financing Repayment Inquiry** screen with details.

OR

- Navigate through the menus to **Loans > Islamic Finance > Financing Repayment Inquiry**. The system displays the **Financing Repayment Inquiry** screen.

Financing Repayment Inquiry



Field Description

Field Name	Description
Financing Account	[Mandatory, Drop-Down] Select the Financing account for which the Repayment inquiry is to be done from the drop-down list.
Repaid Amount	[Optional, Numeric, 10] Type the repaid amount for search criterion.
Repayment From Date	[Conditional, Pick List] Select the start date of the period for the search criterion.
Repayment To Date	[Conditional, Pick List] Select the end date of the period for the search criterion.

- Enter the search criteria.
- Click the **Submit** button. The system displays the **Financing Repayment Inquiry** screen with the details.

Financing Repayment Inquiry

Financing Account*:

Repayment From Date:

Repaid Amount:

Repayment To Date:

Submit

Account No.	Status	Initiated Date	Repaid Amount
QT1MUR8110460004	Active	28-02-2011	4,375.00
QT1MUR8110460004	Active	28-03-2011	4,548.61

* Indicates mandatory fields.** Indicates mandatory if particular option is enabled.

Field Description

Column Name	Description
Account Number	[Display] This column displays the selected financing account numbers.
Status	[Display] This column displays the financing account status.
Initiated Date	[Display] This column displays the financing repayment initiation date.
Repaid Amount	[Display] This column displays the repaid financing amount.

- Click the **Account Number** hyperlink to view the individual loan account repayment details. The system displays the **Financing Repayment Inquiry** screen with the details

Financing Repayment Inquiry

Financing Repayment Inquiry		31-03-2011 13:00:00 GMT +0530
Financing Details		
Account Number: QT1MUR8110460004	Product: Murabaha Manual DSR_new product	
Financing Tenure: 1 Years		
Account Currency: AED	Branch: QT1	
Amount Financed: 50,000.00	Disbursed Financing Amount: 50,000.00	
Value Date: 31-01-2011	Maturity Date: 31-01-2012	
Repayment Details		
User Reference Number: QT1ZSTL110590063	Debit Branch: QT1	
Debit Account: 171300001	Debit Amount: 4,375.00	
Debit Currency: AED	Installment Paid: 2	
Repayment Break Up		
Component Name	Amount	
PRINCIPAL	4,166.67	
PROFIT	208.33	
Outstanding Balance		
Component Name	Amount	Currency
PROFIT	23.15	AED
PRINCIPAL	41,666.66	AED
Total Outstanding Balance	41,689.81	AED
Remaining Installments	10	

Field Description

Field Name	Description
Financing Details	
Account Number	[Display] This field displays the financing account number.
Product	[Display] This field displays the financing product name.
Financing Tenure	[Display] This field displays the total financing tenure.
Account Currency	[Display] This field displays the base currency of the financing account.
Branch	[Display] This field displays the branch of the financing account.
Amount Financed	[Display] This field displays the financed amount for the financing account.
Disbursed Financing Amount	[Display] This field displays the disbursed financing amount for the loan account.

Value Date [Display]
This field displays the value date of the financing account.

Maturity Date [Display]
This field displays the maturity date of the financing account.

Repayment Details

User Reference Number [Display]
This field displays the user reference number associated with the financing account.

Debit Branch [Display]
This field displays the debit branch name.

Debit Account [Display]
This field displays the debit account number.

Debit Amount [Display]
This field displays the financing amount debited.

Debit Currency [Display]
This field displays the currency in which the financing amount is debited.

Installment Paid [Display]
This field displays the total number of installments paid.

Repayment Break Up

Component Name [Display]
This column displays the various components under which financing repayment amount is divided.

Amount [Display]
This column displays the component-level breakup of the financing repayment amount.

Outstanding Balance

Component Name [Display]
This column displays the various components under which the financing amount is outstanding.

Amount [Display]
This column displays the component-level breakup of the outstanding financing amount.

Currency

[Display]

This column displays the currency of the outstanding financing amount.

7. Click the **OK** button. The system displays the initial **Financing Repayment Inquiry** screen.

7. Financing Settlement

This option allows you to pay off outstanding balance in your financing account. You can transfer funds from another account to pay off the balance amount.

You can settle the finance by repaying the amount from the account and thus the settlement will be done. This settlement could be the settlement of complete amount or the partial amount as per the amount of repayment done.

To do financing settlement

1. Navigate through the menus to **Islamic Finance > Financing Details**. The system displays the **Financing Details** screen.

Financing Details

Financing Details		09-12-2011 12:37:00 GMT +0530	
Account Description	Currency	Amount Financed	GBP Equivalent
000000002-SUHAS REKHU02			
000PHV6120610058-property hand over -manual-000-Bank Futura	GBP	10,000.00	10,000.00
000PHV6120610058-000-Bank Futura	GBP	10,000.00	10,000.00
000PHV6120610058-000-Bank Futura	GBP	10,000.00	10,000.00
000PHV6120610058-000-Bank Futura	GBP	10,000.00	10,000.00
000PHV6120610058-000-Bank Futura	GBP	10,000.00	10,000.00
000PHV6120610058-000-Bank Futura	GBP	10,000.00	10,000.00
Total for Islamic Finance Account (GBP Equivalent)			0.00
Grand Total for All Islamic Finance Accounts (GBP Equivalent)			60,000.00

2. Click the **Financing Settlement** hyperlink on the pop up. The system displays the **Financing Settlement – detail** screen with the details of that Islamic finance account.

OR

Navigate through the menus to **Loans > Islamic Finance > Financing Settlement**. The system displays the **Financing Settlement** screen.

Financing Settlement

Financing Settlement			09-12-2011 12:40:54 GMT +0530	
Account Description	Currency	Amount Financed	GBP Equivalent	
000000002-SUHAS REKHU02				
000PHV6120610058- property hand over -manual-000-Bank Futura	GBP	10,000.00	10,000.00	
000PHV6120610058- property hand over -manual-000-Bank Futura	GBP	10,000.00	10,000.00	
000PHV6120610058- property hand over -manual-000-Bank Futura	GBP	10,000.00	10,000.00	
000PHV6120610064- property hand over -manual-000-Bank Futura	GBP	10,000.00	10,000.00	
000PHV6120610064- property hand over -manual-000-Bank Futura	GBP	10,000.00	10,000.00	
000PHV6120610064- property hand over -manual-000-Bank Futura	GBP	10,000.00	10,000.00	
Total for Islamic Finance Account (GBP Equivalent)			0.00	
Grand Total for All Islamic Finance Accounts (GBP Equivalent)			60,000.00	

Field Description

Column Name	Description
Account Number	[Display] This column displays the account number of the Islamic Finance.
Currency	[Display] This column displays the currency of the Islamic Finance.
Financed Amount	[Display] This column displays the total amount Financed.
Base Currency Equivalent	[Display] This column displays the total amount Financed in Base Currency

- Click the link under the Account Number column, to view the settlement of a particular account. The system displays the **Financing Settlement** screen with the schedule detail.

Financing Settlement - Details


Financing Settlement		09-12-2011 12:33:16 GMT +0530
Account Details		
Customer Id: QT2001774	Product Name: Musharaka Under Construction Auto	
Account Number: QT1MUC6102830013	Currency: GBP	
Financing Tenure: 1 Years		
Financing Details		
Opening Date: 04-10-2010	Maturity Date: 04-10-2011	
Amount Financed: 100,000.00	Finance Amount Disbursed: 100,000.00	
No. Of Installments: 12	Finance Repayment Frequency: Monthly	
Profit Rate: 10.00 %	Installments Paid: 5	
Purpose Of Financing:	Customer's share: 0	
Bank's share: 0		
Outstanding Financing Details		
Principal Balance: 51,022.84	Advance Amount: 52,316.10	
Fees And Charges: 0.00	Installment Arrears: 0.00	
Next Installment Date: 04-06-2011	Next Installment Amount: 10,463.22	
Final Settlement Amount: 103,338.94	Bank's profit due: 0.00	
Remaining Installments: 5	Outstanding Finance: 51,022.84	
Transfer Details		
Source Account*: 000000002 00000000206 Bank Futura	454,123.00 USD	
Transfer Amount*: 112	GBP	
Back Submit		
* Indicates mandatory fields.** Indicates mandatory if particular option is enabled.		

Field Description

Field Name	Description
Account Details	
Customer Id	[Display] This field displays the customer ID's mapped.
Product Name	[Display] This field displays the financing product name.
Account Number	[Display] This field displays the financing account numbers under the customer ID.
Currency	[Display] This field displays the base currency of the financing account.
Financing Tenure	[Display] This field displays the total financing tenure.
Financing Details	
Opening Date	[Display] This field displays the opening date of the financing account.

Field Name	Description
Maturity Date	[Display] This field displays the maturity date of the financing account.
Amount financed	[Display] This field displays the sanctioned financing amount.
Finance Amount Disbursed	[Display] This field displays the finance amount disbursed till date.
No of Installments	[Display] This field displays the total number of installments paid till date.
Finance Repayment Frequency	[Display] This field displays the repayment frequency of the financed amount.
Profit Rate	[Display] This field displays the profit rate applicable to the financed account.
Installments Paid	[Display] This field displays the total number of installments paid till date.
Purpose of Financing	[Display] This field displays the purpose of financing the amount.
Staff financing	[Display] This field displays the amount that has been disbursed as part of staff financing. This field will be available for all Islamic products except Mudaraba product.
Bank Profit Share	[Display] This field displays the bank profit share (percentage) details i.e. It will specify the percentage of profit that the bank will get in case of a profitable return on the Mudaraba account. This field will be available for Mudaraba product only
Customer profit share	[Display] This field displays the customer profit share (percentage) details i.e. It will Specify the percentage of profit that the customer will get in case of a profitable return on the Mudaraba account This field will be available for Mudaraba product only
Supplier grace period and frequency	[Display] This field will display supplier grace period and frequency This field will be available for Mudaraba product only.

Field Name	Description
Customer grace period and frequency	[Display] This field will display customer grace period and frequency This field will be available for Mudaraba product only.
Lease Type	[Display] This field displays the type of the lease. This field will be displayed when account opened under IJARAH or TAWAROOQ product is selected.
Lease Payment Mode	[Display] This field displays the type of payment mode opted This field will be displayed when account opened under IJARAH or TAWAROOQ product is selected
Linked Murabaha Bill	[Display] This field displays the bill reference number associated with Murabaha finance contract.
Bank's Share	[Display] This field displays the finance sharing ratio of the Bank. This field will be available for Mudaraba product only.
Customer's Share	[Display] This field displays the finance sharing ratio of the customer This field will be available for Mudaraba product only.
Advance payment Details	
Advance payment	[Display] This field displays the amount paid in advance. This field is applicable only for Murabaha products.
Profit Rate for advance payment	[Display] This field displays the profit rate for advance payment. This field is applicable only for Murabaha products
Outstanding Financing Details	
Principal Balance	[Display] This field displays the outstanding principle balance on the loan account as on date.
Advance Amount	[Display] This field displays the advance amount for the finance given.

Field Name	Description
Fees And Charges	[Display] This field displays the fees and service charges applied on the financing account.
Installment Arrears	[Display] This field displays the unpaid installment amount.
Next Installment Date	[Display] This field displays the due date of the next installment.
Next Installment Amount	[Display] This field displays the next installment amount.
Final Settlement Amount	[Display] This field displays the final settlement amount.
Outstanding Finance	[Display] This field displays the outstanding finance amount to be paid.
Bank's Profit due	Display] This field displays the outstanding profit to be repaid.
Remaining installments	[Display] This field displays the total number of remaining installments.
Transfer Details	
Source Account	[Mandatory, Drop-Down] Select the appropriate account from the drop-down list. The account should have the necessary funds for debit and transfer to the finance account. Click the  button. The system will automatically fetch and display the available balance for the selected source account.
Transfer Amount	[Mandatory, Numeric, 15] Type the amount that is to be transferred from the source account to the finance account. This is the amount that will get reduced from the principal of finance.


4. Click the **Submit** button. The system displays the **Partial Settlement - Verification** screen.
OR
Click the **Back** button to return to the previous screen.

Partial Settlement - Verify

Partial Financing Settlement-Verify		09-12-2011 12:47:22 GMT +0530
Account Details		
Customer Id: QT2001774		
Account Number: 000PHV6120610058		
Product Name: Musharaka Under Construction Auto		
Currency: GBP		
Transaction Details		
Source Account: 00000000206		
Destination Account: 000PHV6120610058		
Transfer Amount: 112.00		
Transfer Currency: GBP		
		<input type="button" value="Change"/> <input type="button" value="Confirm"/>

- Click the **Confirm** button. The system displays the **Partial Settlement - Confirmation** screen.
OR
Click the **Change** button to change any of the parameters of payment.

Partial Settlement - Confirm

 Loan Amount Transferred Successfully Transaction submitted for Financing Settlement having reference 104017853074768 has been Auto Authorized .		
Partial Financing Settlement-Confirm		09-12-2011 12:47:22 GMT +0530
Host Reference Number: IFC103365001754		
Account Details		
Customer Id: QT2001774		
Account Number: 000PHV6120610058		
Product Name: Musharaka Under Construction Auto		
Currency: GBP		
Transaction Details		
Source Account: 00000000206		
Destination Account: 000PHV6120610058		
Transfer Amount: 112.00		
Transfer Currency: GBP		
		<input type="button" value="Settle Another Finance"/>

- Click the **OK** button. The system returns you to the **Financing details** screen.

8. Financing Account Activity

This option allows you to view all the activity that has occurred in your account for a given period. The option allows you to select a transaction type (debit, credit or both), a date range, and a sorting order. It allows you to view the outstanding balance in your Financing account.

The statement displays the transaction date, the value date and the amount of debit or credit depending on what you have selected. It also gives you an option of downloading the statement in Microsoft Excel format.

This option should ideally be used when you want to check the activity in your financing account over a period of time. It is a useful method of tracking any discrepancies or reconciling it with other budgetary activities.

To view the financing account activity

1. Navigate through the menus to **Islamic Finance > Loan Details**. The system **displays the Financing Details** screen.

Financing Details

Financing Details					24-08-2010 18:28:50 GMT +0530
Account Description		Currency	Amount Financed	USD Equivalent	
000000123-Beetle Cells					
0001JRO073650004-000-BANK FUTURA - HEAD OFFICE	000-BANK FUTURA - HEAD OFFICE	GBP	5,000.00	7,331.90	
0001JRO073650004-000-BANK FUTURA - HEAD OFFICE	000-BANK FUTURA - HEAD OFFICE	GBP	5,000.00	7,331.90	
Financing Details	000-BANK FUTURA - HEAD OFFICE	GBP	5,000.00	7,331.90	
Financing Account Activity	00-BANK FUTURA - HEAD OFFICE	GBP	5,000.00	7,331.90	
Financing Repayment Inquiry	00-BANK FUTURA - HEAD OFFICE	USD	5,000.00	5,000.00	
Financing Settlement	00-BANK FUTURA - HEAD OFFICE	GBP	25,000.00	36,659.50	
Financing Schedule	00-BANK FUTURA - HEAD OFFICE	GBP	25,000.00	36,659.50	
	001-BANK FUTURA - Branch Office 001	GBP	5,000.00	7,331.90	
Total for Islamic Finance Account (USD Equivalent)				0.00	
001IST080910035-Istisna-Manual,Nominal-001-BANK FUTURA - Branch Office 001		GBP	2,000.00	2,932.76	
001MUC1073320008-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001		GBP	100,000.00	146,638.00	
001MUC1073330002-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001		GBP	50,000.00	73,319.00	
001MUC1073330004-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001		GBP	50,000.00	73,319.00	
001MUC1073330006-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001		GBP	50,000.00	73,319.00	
001MUC1073340001-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001		GBP	50,000.00	73,319.00	
001MUC1073620003-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001		GBP	50,000.00	73,319.00	
001MUC2073330004-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001		GBP	50,000.00	73,319.00	
001MUC2073330006-Musharaka Under Construction Auto-001-BANK FUTURA - Branch Office 001		GBP	50,000.00	73,319.00	

2. Click the **Financing Account Activity** – Hyperlink on the pop up. The system displays the **Financing Account Activity** screen.

OR

3. Navigate through the menus to **Loans > Islamic Finance > Financing Account Activity**. The system displays the **Financing Account Activity** screen.

Financing Account Activity

Financing Account Activity		31-03-2011 13:00:00 GMT +0530
Select Account*: <input type="text" value="Select"/>	Transaction Type*: <input type="text" value="Both Debit and Credit Transactions"/>	
Search By*: <input type="text" value="Current Period"/>		
From Date*: <input type="text"/>	To Date*: <input type="text"/>	
Sort By*: <input type="text" value="Value Date"/>	Sort Order*: <input type="text" value="Descending"/>	
<input type="button" value="Submit"/>		
* Indicates mandatory fields.** Indicates mandatory if particular option is enabled.		

Field Description

Field Name	Description
Select Account	[Mandatory, Drop-Down] Select the financing account for which you will view the activity/ statement from the drop-down list.

Field Name	Description
Transaction Type	<p>[Mandatory, Drop-Down]</p> <p>Select the type of transaction from the dropdown list.</p> <p>The options are as follows:</p> <ul style="list-style-type: none"> • Both Debits and Credits • Only Debits • Only Credits
Search By	<p>[Mandatory, Drop-Down]</p> <p>Select the search period from the dropdown list.</p> <p>The options are as follows:</p> <ul style="list-style-type: none"> • Current Period • Previous Period • Last n Transactions • Last n days • Today's Transactions • Yesterdays transactions • Previous week • Previous fortnight • Previous month • Previous Quarter • Last 6 months • Specified Period
No of days/ Transactions	<p>[Conditional, Numeric, 15]</p> <p>Type the number of days/ transaction depending upon the type of selection for days or transaction</p> <p>This field is enabled if you have selected no of days/transactions in the search by field.</p>
From Date	<p>[Conditional, Pick List]</p> <p>Select the start date of the period.</p> <p>This field is enabled if the Specified Period is selected from the Search By drop-down list.</p>
To Date	<p>[Conditional, Pick List]</p> <p>Select the end date of the period.</p> <p>This field is enabled if the Specified Period is selected from the Search By drop-down list.</p>

Field Name	Description
Sort By	<p>[Mandatory, Drop-Down]</p> <p>Select the type of sorting from this drop-down list.</p> <p>The options are as follows:</p> <ul style="list-style-type: none"> • Transaction Date • Amount • Value Date
Sort Order	<p>[Mandatory, Drop-Down]</p> <p>Select the sort order from the drop-down list.</p> <p>The options are as follows:</p> <ul style="list-style-type: none"> • Ascending • Descending

4. Select the search criteria from the drop-down list.
5. Click the **Submit** button. The system displays the **Financing Account Activity** screen with the search results.

Financing Account Activity

Financing Account Activity

31-03-2011 13:00:00 GMT +0530

Select Account*: QT2001774 QT1IST9110460002 QT1-LONDON ▼

Search By*: Last 'n' Transactions ▼

From Date**:

Sort By*: Value Date ▼

Transaction Type*: Both Debit and Credit Transactions ▼

No Of Txn:** 10

To Date***:

Sort Order*: Descending ▼

[Submit](#)

Account Number	Account Currency
QT1IST9110460002	GBP

Pages : (2) 1 2

Transaction Date	Value Date	Transaction Reference Number	Description	Debit	Credit
03-03-2011	04-03-2011	QT1ZTRF1106203MZ			7,692.31
03-03-2011	04-03-2011	QT1ZTRF1106203N1			508.86
15-02-2011	15-02-2011	QT1ZTRF1104602EH			75.00
15-02-2011	04-02-2011	QT1ZTRF1104602EB			7,692.31
15-02-2011	04-02-2011	QT1ZTRF1104602ED			647.97

---Select Download Format---
[Download](#)

* Indicates mandatory fields.** Indicates mandatory if particular option is enabled.

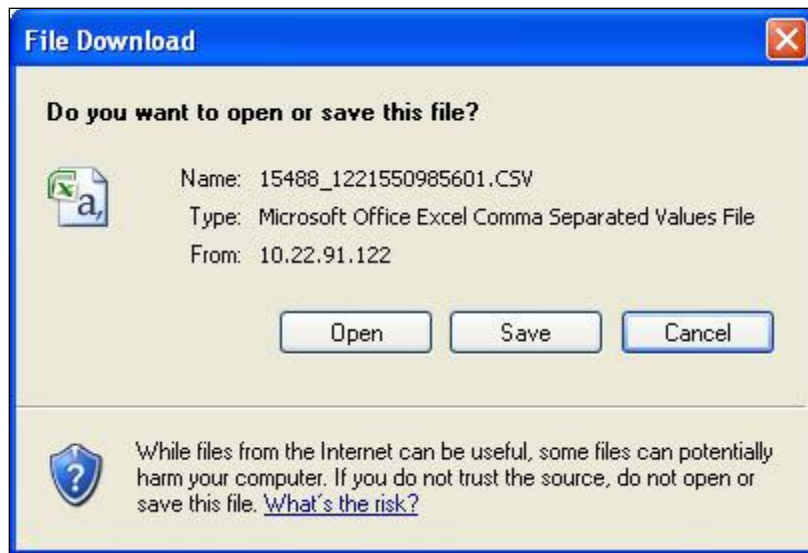
Field Description

Field Name	Description
------------	-------------

Field Name	Description
Account Number	[Display] This field displays the loan account number for which you have generated the statement.
Account Currency	[Display] This field displays the default currency in which the account transactions are conducted.
Column Name	Description
Transaction Date	[Display] This column displays the date on which the transaction has taken place.
Value Date	[Display] This column displays the date on which the transaction has actually been credited or debited into the account. This date could be different from the transaction date.
Reference	[Display] This column displays any reference description for the said transaction.
Description	[Display] This column displays description about the transaction.
Debit	[Display] This column displays the amount of debit.
Credit	[Display] This column displays the amount of credit.
Select Download Format	[Optional, Drop-Down] Select the appropriate format in which you want to download the activity statement from the drop-down list. The options are: <ul style="list-style-type: none"> • Excel Format • PDF Format

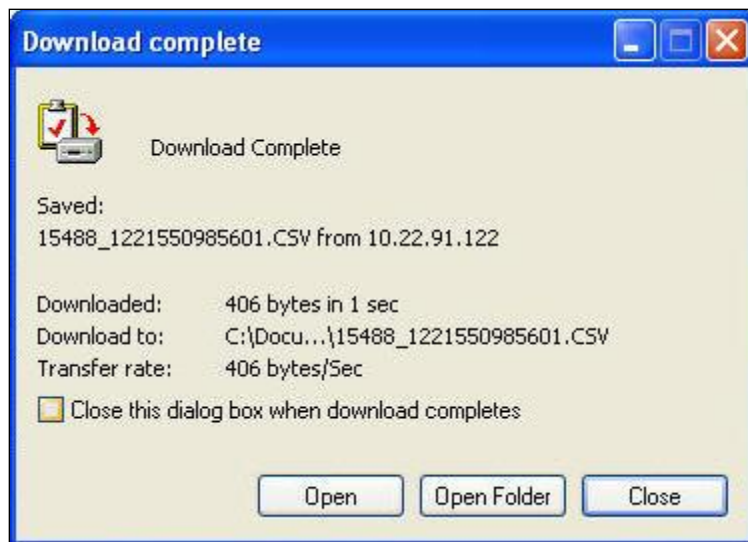
6. Select the format from the **Select Download Format** drop-down list.
7. Click the **Download** button. The system displays the **File Download** dialog box.

File Download



8. Click the **Open** button to open the file.
OR
Click the **Save** to download and save. The system will save the file at the specified location, once the download is completed. The system displays the **Download complete** message box.

Download Complete



9. Click the **Open** button to open the file.
OR
Click the **Open Folder** button to open the folder in which the file is saved
OR
Click the **Close** button to close the **Download** dialog box.

9. Financing Profit Percentage

This option allows you to view the different interest rates for financing.

To view financing profit percentage:

1. Navigate through the menus to **Tools > Finance Profit Percentage**.

Financing Profit Rate Inquiry

Financing Profit Percentage				
24-08-2010 19:05:48 GMT +0530				
Product Name	Component Name	Profit Percentage	Profit Percentage Type	Effective Date
Ijara-Operational Lease	main profit	10.00%	FIXED	28-11-2007
Ijarah-Financial Advance	Main Profit Component	10.00%	FIXED	28-11-2007
Ijara-Financial with Asset	Main Profit Component	10.00%	FIXED	28-11-2007
Ijara-Financial without Asset	Main Profit Component	10.00%	FIXED	28-11-2007

Field Description

Field Name	Description
Product Name	[Display] This field displays the name of the product.
Component Name	[Display] This field displays the name of the component.

Field Name	Description
Profit Percentage	[Display] This field displays the profit percentage.
Profit Percentage type	[Display] This field displays the type of the profit percentage.
Effective date	[Display] This field displays the effective date for the profit rate to be applicable.