

Foreclosure of Retail Term Deposit Account  
Oracle FLEXCUBE Universal Banking  
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## Table of Contents

1. FORECLOSURE OF RETAIL TERM DEPOSIT ACCOUNT .....	1-1
1.1 INTRODUCTION .....	1-1
1.2 STAGES IN RETAIL TERM DEPOSIT CREATION .....	1-1
1.3 PROCESS FLOW DIAGRAM .....	1-2
STEP 1. RECEIVE AND VERIFY TD ACCOUNT OPENING FORM AND DOCUMENTS.....	1-3
1.3.2 <i>Specifying Interest Charges</i> .....	1-9
1.3.3 <i>Uploading Documents</i> .....	1-17
STEP 2. GENERATE ADVICE OF REJECTION OF FORECLOSURE OF TD.....	1-19
STEP 3. DISPATCH/HANDOVER THE ADVICE OF REJECTION OF REQUEST.....	1-19
STEP 4. CHECK WHETHER LIEN CAN BE RELEASED ON THE TERM DEPOSIT .....	1-19
1.3.4 <i>Maintaining Collateral Pool Details</i> .....	1-21
STEP 5. VERIFY DETAILS OF FORECLOSURE OF TERM DEPOSIT .....	1-22
STEP 6. MODIFY DETAILS OF FORECLOSURE OF TERM DEPOSIT .....	1-23
STEP 7. RELEASE LIEN ON THE TERM DEPOSIT .....	1-24
STEP 8. BOOK FORECLOSURE OF A TERM DEPOSIT .....	1-24
STEP 9. MANUAL FORECLOSURE RETRY .....	1-24
STEP 10. ARRANGE FOR PAYMENT OF FORECLOSURE AMOUNT AND UPDATE DETAILS.....	1-25
STEP 11. ENDORSE TERM DEPOSIT RECEIPT .....	1-26
STEP 12. HAND OVER TERM DEPOSIT RECEIPT.....	1-27
STEP 13. GENERATE CONFIRMATION ADVICE FOR FORECLOSURE OF A TD.....	1-28
STEP 14. DISPATCH/HANDOVER CONFIRMATION ADVISE TO CUSTOMER AND STORE DOCUMENTS .....	1-28

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# 1. Foreclosure of Retail Term Deposit Account

## 1.1 Introduction

The process begins when bank receives a request from the customer for foreclosure of a term deposit. The bank retrieves the details of the term deposit and checks:

- Whether foreclosure is allowed as per the product terms and conditions
- If the signature / signatures on the request is/are made by the authorized signatories of the account

In case verification is not successful, the bank rejects the request made by the customer else, the bank checks if there is any lien to be released. In case lien has to be released the bank obtains necessary approvals for releasing the lien. The bank then books foreclosure of the term deposit in the relevant system and the proceeds are paid to the customer as per his/her instructions. Successful completion of all the steps required for foreclosure of a term deposit.

## 1.2 Stages in Retail Term Deposit Creation

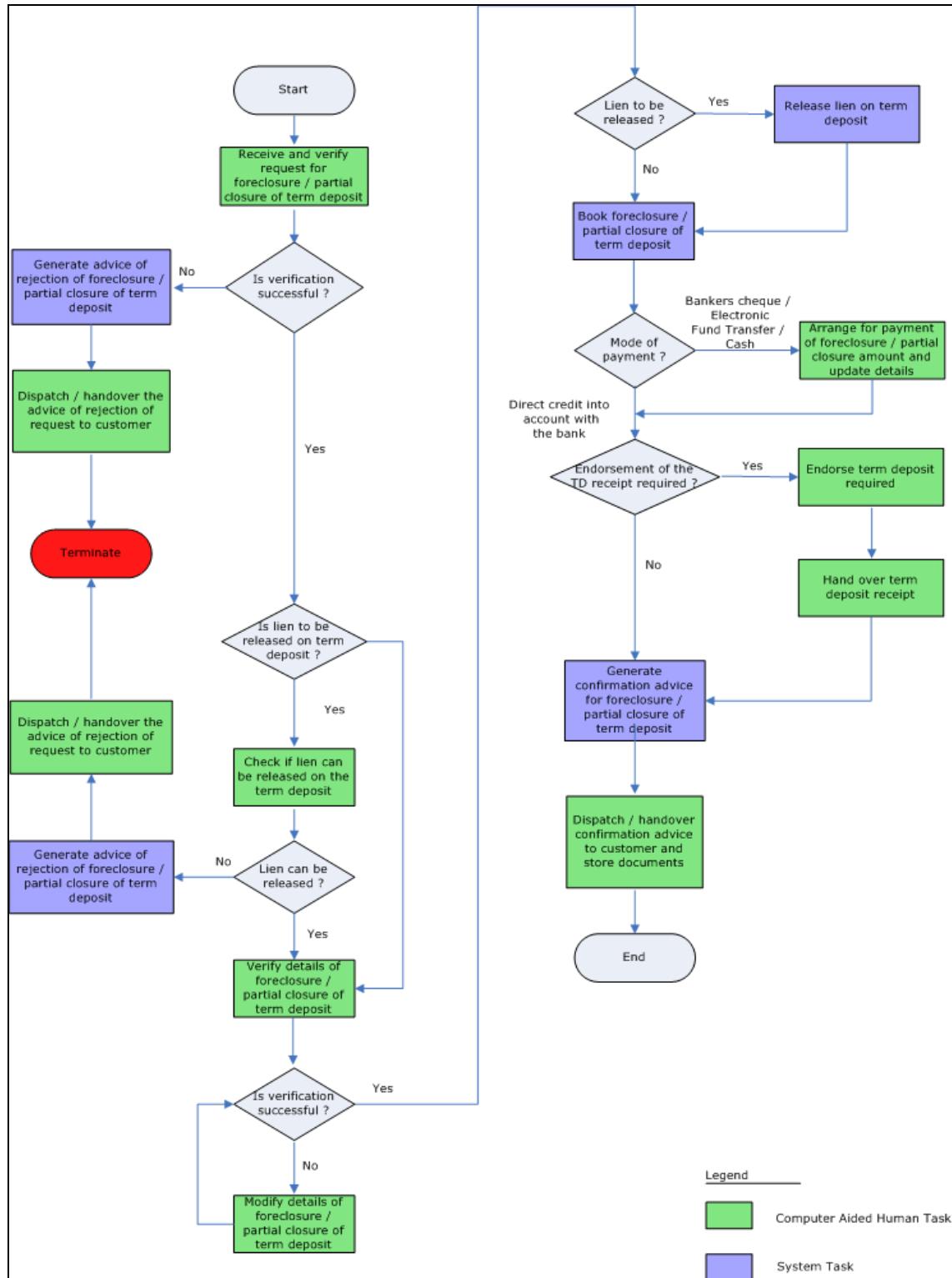
In Oracle FLEXCUBE, the process for closing a retail term deposit is governed by several user roles created to perform different tasks. At every stage, the users (with requisite rights) need to fetch the relevant transactions from their task lists and act upon them. Similarly, at different times, the system will make calls to certain web services to process the transaction.

The retail term deposit opening process comprises the following stages:

- Receive and verify the request for foreclosure of a term deposit
- Generate advice of rejection of foreclosure of term deposit
- Dispatch/handover the advice of rejection of request to the customer
- Check whether lien can be released on the term deposit
- Verify details of foreclosure of term deposit
- Modify details of foreclosure of term deposit
- Release lien on the term deposit
- Book foreclosure of a term deposit
- Arrange for payment of foreclosure/partial closure amount and update details
- Endorse term deposit receipt
- Hand over term deposit receipt
- Generate confirmation advice for foreclosure of a term deposit
- Dispatch/handover confirmation advise to customer and store documents

Only users who have procured the relevant access rights can perform activities under a stage.

## 1.3 Process Flow Diagram



## Step 1. Receive and Verify TD Account Opening Form and Documents

In this stage, the bank receives request from the customer for foreclosure of a term deposit. The bank retrieves the details of the term deposit and checks:

- Whether foreclosure is allowed as per the product terms and conditions
- If the signature / signatures on the request is/are made by the authorized signatories of the account
- If any lien exists on the term deposit the bank captures the details of the foreclosure request and the request received from the customer is also uploaded as part of this activity.

Users belonging to the user role RCSEROLE (Retail Customer Service Executive) can perform these activities. The outcome of this stage can be 'Accept' or 'Reject'.

◆ Receive and verify account closure form

Save Hold

Application Number: TermDepositForeClos

Application Branch: 001

Application Category: TD\_ACC

Application Date: 2012-03-06

Status: Receive and Verify

Priority: Low

Branch: 001

Customer ID: 001000485

Account Currency: GBP

Term Deposit Account Number: \* 0011111111000

Account Description: 0011111111000

Account Balance: 50000

Principal and Interest Details

Principal Amount: 50000

Interest Rate: 1

Maturity Amount: 50040.23

Compute

Lien to be Released: No

Wipe Interest

TD Payout Details

Payout Type: Percentage

Redemption Amount

Instrument Number

Waive Issuance Charge

Offset Branch

Account

Prev Remarks

Remarks

Audit

Exit

Outcome: ACCEPT

Specify the following basic details in this screen:

### Application Number

System generates the application number.

### **Application Category**

Specify the application category. The adjoining option list displays the list of all valid application categories maintained in the system. Select the appropriate one.

### **Application Date**

System displays the date of application.

### **Application Branch**

System displays the application branch.

### **Status**

System displays the status of the application.

### **Priority**

Select the priority for the creation of the term deposit account for a customer from the adjoining drop-down list. This list displays:

- Low
- Medium
- High

### **Account Details**

Capture the basic account details of the customer here:

#### **Branch Code**

The current logged in branch is displayed here.

#### **Term Deposit Account No**

Specify the account number of the term deposit from the option list. The list displays all the valid TD account number maintained in the system.

#### **Account Currency**

The system displays the currency.

#### **Account Description**

System displays the account description.

#### **Account Balance**

System displays the account balance.

#### **Existing Customer**

Check this box to indicate that the applicant is an existing customer.

#### **Waive Interest**

Check this box to indicate that the interest is to be waived.

## **Principal and interest Details**

### **Principal Amount**

System displays the Principal Amount,

### **Interest Rate**

System displays interest rate.

### **Maturity Amount**

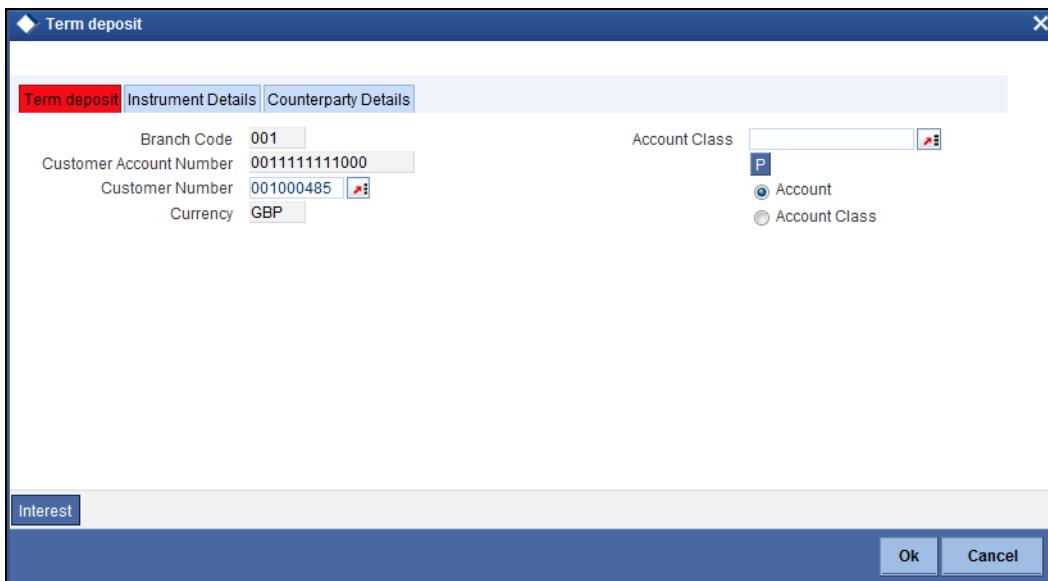
System displays the maturity date.

### **Lien to be Released**

If there is a lien, select 'Yes' or 'No' to indicate whether it has to be released or not.

### **1.3.1.1 Specifying Term Deposit Payout Details**

Click 'TD Pay Out' button to invoke the following screen.



### **1.3.1.2 Term Deposit Tab**

Here you can specify details of the child TD that should be created on maturity of the parent TD.

#### **Branch Code**

System displays the branch code.

#### **Customer Account Number**

System displays the customer account number.

#### **Customer Number**

The system displays the customer number. However, you can change it.

## Currency

The system displays the TD currency.

## Account Class

Specify the account class from which the interest and deposit should be picked up. If you have selected the 'Account Class' option, then you have to specify the Account Class. Else you can leave it blank.

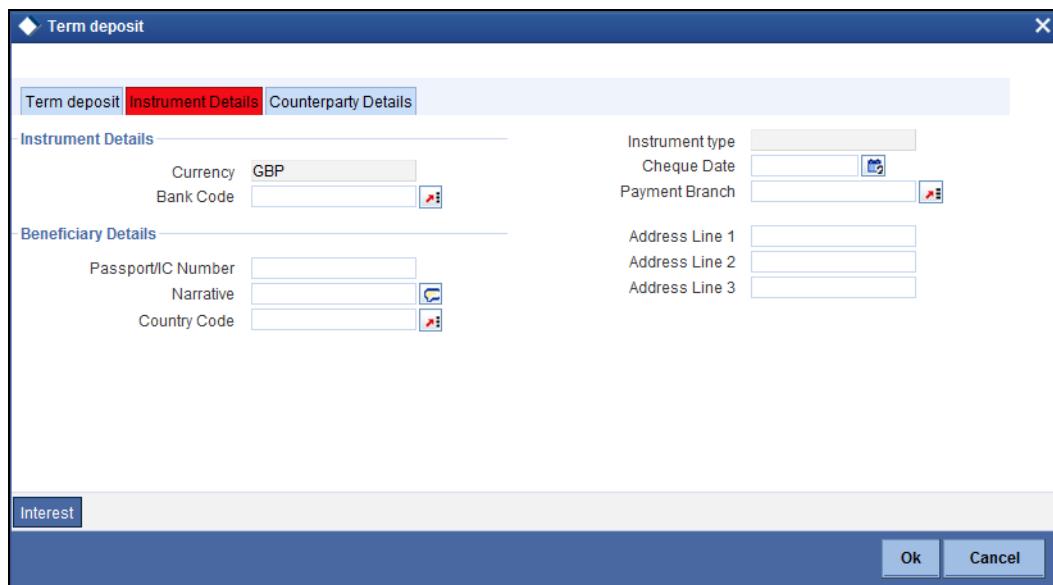
## Account/Account Class

Indicate whether the interest and deposit should be picked up from the parent account TD account or from the account class. The options available are:

 If you select the option 'Account', then on clicking 'P' button, the system will default the interest and deposit details from the parent TD account. If you select the 'Account Class' option, then on clicking 'P' button, the system will default the interest and deposit details from the account class selected.

### 1.3.1.3 Instrument Details Tab

Click on the 'Instrument Details' tab to specify the instrument details:



You can specify the following details here:

## Instrument Details

### Currency

System displays the currency here.

### Bank Code

Specify the bank code. The adjoining option list displays all valid bank codes maintained in the system. Select the appropriate one.

### Instrument Type

System displays the instrument type.

### Cheque Date

Specify the cheque date from the adjoining calendar.

### Payment Branch

Specify the payment branch code. The adjoining option list displays all valid branch codes maintained in the system. Select the appropriate one.

### Beneficiary Details

#### Passport /IC Number

Specify the passport or IC number.

#### Narrative

Provide a brief description for the payout.

#### Country Code

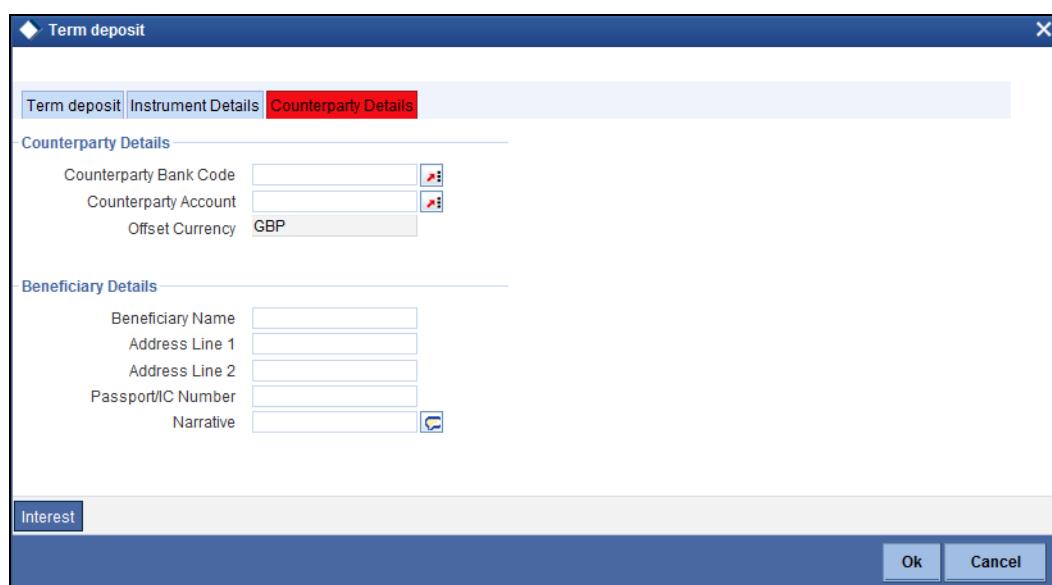
Specify the country code. The adjoining option list displays all valid country codes maintained in the system. Select the appropriate one.

#### Address Line 1 to 3

Specify the address of the beneficiary for the payout.

### **1.3.1.4 Counterparty Details Tab**

Click 'Counter Party Details' tab on the 'Term Deposit' screen and invoke the following screen. Here you can capture pay-out details for PC transfer to another bank account. You need to maintain these details, if you have selected 'Payout Option' as 'Payments'.



The screenshot shows a software interface for a 'Term deposit' application. At the top, there are three tabs: 'Term deposit' (selected), 'Instrument Details', and 'Counterparty Details'. The 'Counterparty Details' tab is currently active. Below the tabs, there are two main sections: 'Counterparty Details' and 'Beneficiary Details'. In the 'Counterparty Details' section, there are three input fields: 'Counterparty Bank Code', 'Counterparty Account', and 'Offset Currency' (set to GBP). In the 'Beneficiary Details' section, there are five input fields: 'Beneficiary Name', 'Address Line 1', 'Address Line 2', 'Passport/IC Number', and 'Narrative'. At the bottom of the form, there is a section labeled 'Interest'. At the very bottom of the dialog box are two buttons: 'Ok' and 'Cancel'.

You can specify the following details here:

## **Counterparty Details**

### **Counterparty Bank Code**

Specify the bank code of the counter party.

### **Counterparty Account**

Specify the counterparty account number from the adjoining option list.

### **Offset Currency**

System displays the offset currency.

## **Beneficiary Details**

### **Beneficiary Name**

Specify the name of the beneficiary.

### **Address Line 1 to 2**

Specify the address of the beneficiary.

### **Passport /IC Number**

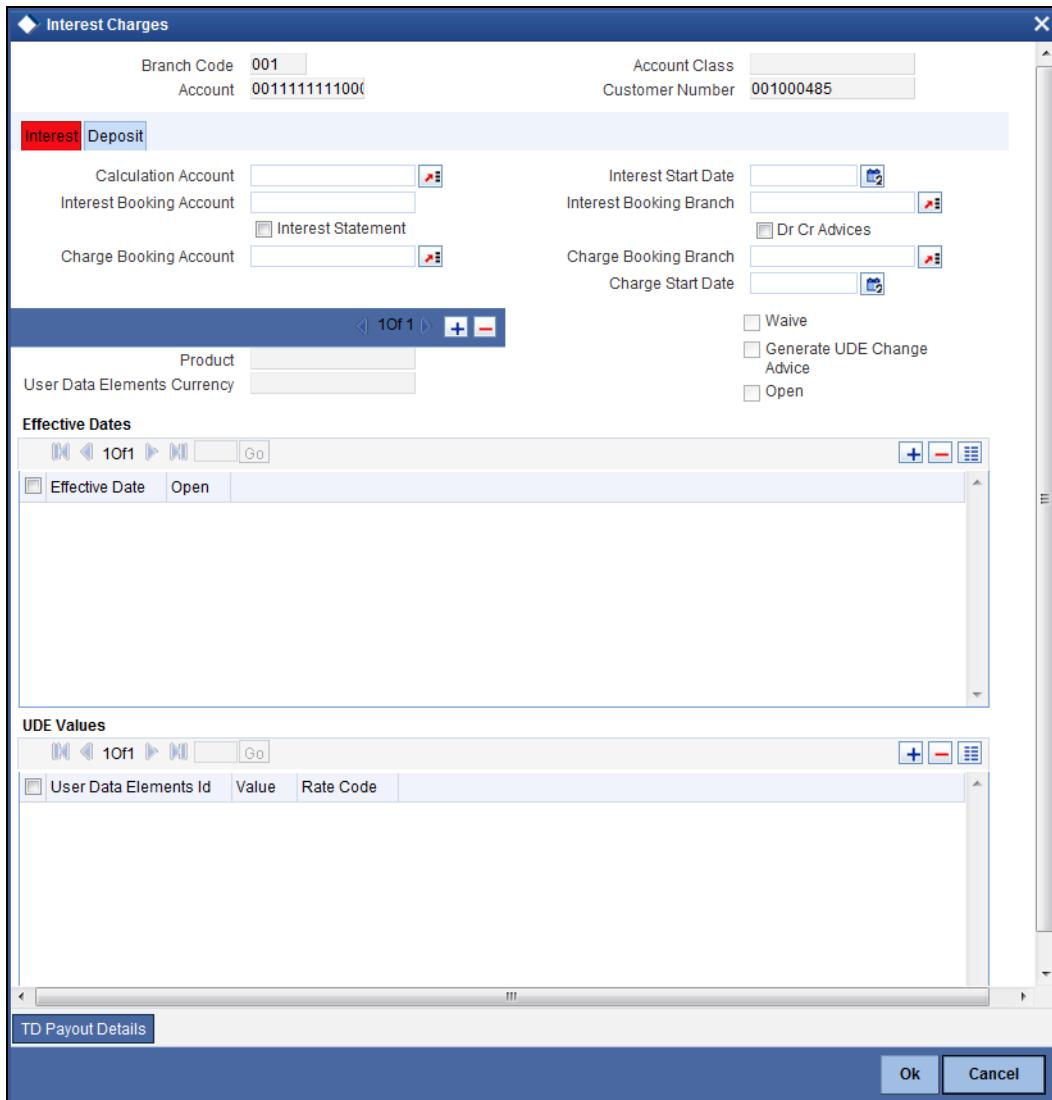
Specify the passport or IC number.

### **Narrative**

Give a brief description for the payout.

## 1.3.2 Specifying Interest Charges

The Child TD parameters are similar to the Parent TD, except the child will not have the option to create a new TD as part of Pay-out. You can capture the details of child TD that is created by payout, by clicking on the 'Interest' button on the 'Term Deposit' screen.



### 1.3.2.1 Interest Tab

#### Calculation Account

Specify the calculation amount of the child TD. The adjoining option list displays all accounts maintained in the respective branch. You can select the appropriate one.

#### Interest Booking Account

Specify the account to which interest should be booked. You have an option of booking interest to a different account belonging to another branch. The accounts maintained in the selected booking branch are available in the option list provided. The system liquidates the interest into the selected account.

**Interest Statement**

Check this box to generate an interest statement for the account. The interest statement will furnish the values of the SDEs and UDEs and the interest rule that applies on the account.

**Charge Booking Account**

Specify the account to which charge should be booked. You have an option of booking charge to a different account belonging to another branch. The accounts maintained in the selected booking branch are available in the option list provided. The system liquidates the charge into the selected account.

**Interest Start Date**

Indicate the date from which interest calculation should start, using the adjoining calendar.

**Interest Booking Branch**

Specify the interest booking branch. The adjoining option list displays all valid branch codes available in the system. You can select the appropriate one.

**Dr Cr Advices**

Check this box to generate payment advices when interest liquidation happens on an account. The advices are generated in the existing SWIFT or/and MAIL format. No advices will be generated if you leave this box unchecked.

**Charge Booking Branch**

Specify the charge booking branch. The adjoining option list displays all valid branch codes available in the system. You can select the appropriate one.

**Charge Start Date**

Indicate the date from which charge calculation should start, using the adjoining calendar.

**Product Code**

Specify the interest/charge (IC) product code that should be linked to the account. The adjoining option list displays all valid IC products available in the system. You can select the appropriate one.

**UDE Currency**

Specify the UDE Currency defined for the product.

**Waive**

Check this box to waive off an interest or a charge that has been specified.

**Generate UDE Change Advice**

Check this box to generate the UDE change advice.

**Open**

Check this box to make the product applicable again. More than one product may be applicable on an account class at the same time. You can temporarily stop applying a product on an account class by 'closing' it. You can achieve this by un-checking the box 'Open'. The product will cease to be applied on the account class.

## **Effective Dates**

Specify the following details:

### **Effective Date**

Indicate the date from which a record takes effect, using the adjoining calendar.

### **Open**

Check this box for records with different effective dates if the values of the UDEs vary within the same liquidation period.

## **Account UDE Value**

Specify the following details:

### **User Defined Element ID**

Specify the UDE ID for the account.

### **UDE Value**

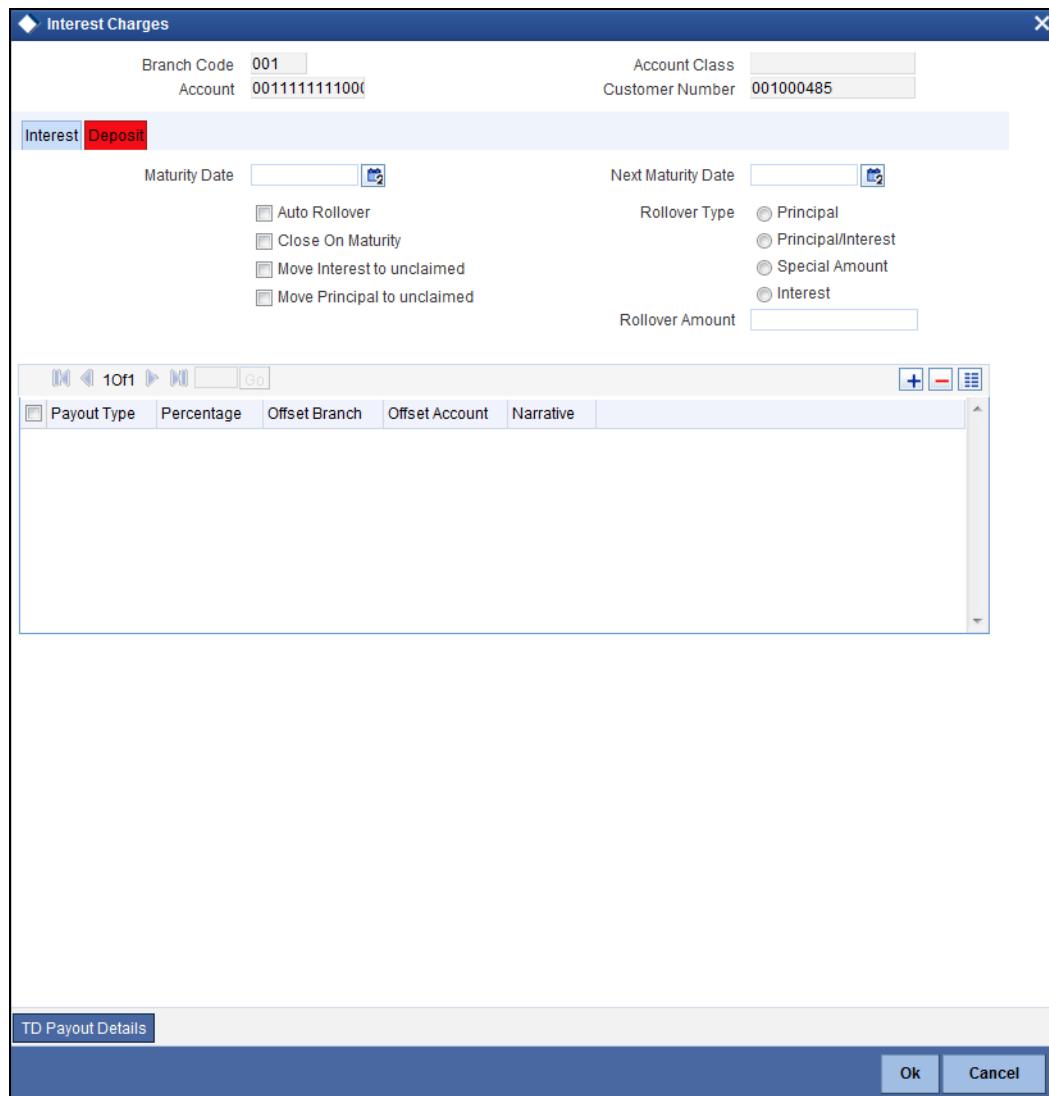
Specify the values for a UDE, for different effective dates, for an account. When interest is calculated on a particular day for an account with special conditions applicable, the value of the UDE corresponding to the date will be picked up.

### **Rate Code**

Specify the rate code for the account.

### 1.3.2.2 Deposit Tab

Click 'Deposit tab' in the 'Interest Charges' screen to capture deposit details.



The screenshot shows the 'Interest Charges' dialog box with the 'Deposit' tab selected. The dialog includes the following fields:

- Branch Code: 001
- Account: 001111111100
- Account Class: (empty)
- Customer Number: 001000485
- Maturity Date: (empty)
- Next Maturity Date: (empty)
- Auto Rollover:
- Close On Maturity:
- Move Interest to unclaimed:
- Move Principal to unclaimed:
- Rollover Type:  Principal  Principal/Interest  Special Amount  Interest
- Rollover Amount: (empty)

Below these fields is a large grid area for TD Payout Details, which is currently empty. The bottom of the dialog features a 'TD Payout Details' tab, 'Ok' and 'Cancel' buttons.

#### **Maturity Date**

The system picks up the maturity date from the default tenor from the linked account class and displays it here. However, you can modify this date.

#### **Auto Rollover**

Check this box to automatically rollover the deposit you are maintaining. You have to indicate 'Rollover Type' on selecting this option.

#### **Close on Maturity**

Check this box to close the term deposit account on maturity date and transfer the amount as per the pay-out details maintained for the TD.

### **Move Interest to Unclaimed**

Check this field to move the interest amount to the unclaimed GL mapped at the IC product in the accounting role 'INT\_UNCLAIMED' on grace period end date. If you select this option, you will need to check the box 'Move Principal to Unclaimed'.

### **Move Principal to Unclaimed**

Check this box to move the principal amount to the unclaimed GL mapped at the IC product in the accounting role 'PRN\_UNCLAIMED' and liquidate the interest amount to the interest booking account on grace period end date. If you select this option then only principal amount will be moved to unclaimed GL; the interest will be settled as per TD pay-out details.

If you check both 'Move Interest to Unclaimed' and 'Move Principle to Unclaimed' then TD amount (i.e. Principal and interest) will be moved to the respective unclaimed GLs, irrespective of the TD pay-out details maintained.

### **Next Maturity Date**

On selecting the 'Auto Rollover' box, the system displays the next maturity date based on the previous tenor of the deposit.

### **Rollover Type**

Indicate the components that should be rolled over by choosing one of the following options:

- Principal - If you select this option, then the system will roll over the principal amount alone on EOD of TD maturity date or BOD after end of the grace period. If interest booking account is given as TD account, then on maturity date the interest amount will be first liquidated to the TD account and then settled as per the pay-out details maintained for the TD account.
- Principal + Interest - For you to choose this option, the interest booking account has to be the TD account. If you select this option, then the system will roll over the principal and interest amount on EOD of TD maturity date or BOD after end of the grace period.
- Special Amount – If you choose this option, the system will roll over the amount specified in 'Rollover Amount' field, irrespective of what the interest booking account is. Upon maturity of the rolled over TD, the system will roll over with the same amount special amount and settle the interest amount as per TD pay-out details maintained.
- Interest - For you to choose this option, the interest booking account has to be the TD account. If you select this option, then the system will roll over the interest amount on EOD of TD maturity date or BOD after end of the grace period. The principal will be settled as per the pay-out details maintained.

### **Rollover Amount**

If a special amount is to be rolled over, you have to specify the amount (less than the original deposit amount).

### **TD Payout Details**

#### **Pay Out Type**

Select the pay-out mode from the drop down list. The options available are:

- Bankers Cheque - BC
- Transfer to Other bank - PC
- Transfer to GL – GL

- Transfer to Savings Account – AC



Note the following:

- This option will be available only when account number generation is 'Auto'.
- For Dual Currency Deposits you are allowed to select only 'GL' and 'Savings Account' options as the pay-out mode. You can either select GL or Savings Account but not both. You can select only one GL or one Savings account and not multiple GLs or accounts in either case.

### Percentage

Specify the amount of redemption in percentage.

### Offset Branch

Specify the branch code of the account for redemption. The adjoining option list displays all valid branch codes available in the system. You can select the appropriate one.

### Offset Account

Specify the account number/ GL for redemption. The adjoining option list displays all valid accounts and GLs available in the offset branch. You can select the appropriate one.

### Narrative

Give a brief description for the redemption.

## 1.3.2.3 TD Payout Details

Click 'Term Deposit Payout Out' button in the 'Interest Charges' screen and invoke the following screen.

### 1.3.2.3.1 Banker's Cheque Tab

The 'Bank Cheque' tab is displayed by default. You can capture the following details for pay-out using a banker's cheque:

## **Banks Cheque**

Specify the following cheque details.

### **Bank Code**

Specify the bank code of the Bankers cheque.

### **Payable Branch**

Specify the payable branch for the cheque. The adjoining option list displays all branch codes linked to the specified bank code. You can select the appropriate one.

### **Currency**

The currency code is displayed here.

## **Beneficiary Details**

### **Beneficiary Name**

Specify the name of the beneficiary.

### **Passport /IC Number**

Specify the passport or IC number.

### **Narrative**

Give a brief description for the payout.

### **Country Code**

Specify the country code for the payout address.

### **Beneficiary Address**

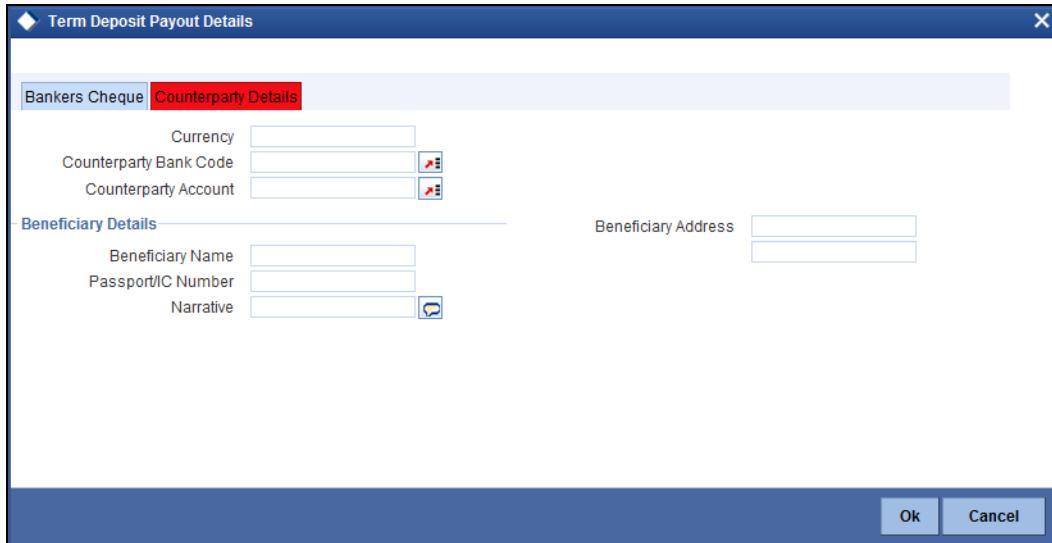
Specify the address of the beneficiary for the payout.

### **Address Line 1 to 3**

Specify the address of the beneficiary for the payout.

### 1.3.2.3.2 Counterparty Details Tab

Click 'Counter Party Details' tab on the 'Term Deposit Payout Details' screen and invoke the following screen. Here you can capture details for pay-out through PC transfer to another bank account.



You can capture the following details:

#### **Currency**

Specify the TD currency.

#### **Counter Party Bank Code**

Specify the bank code of the counter party. The adjoining option list displays the list of all valid bank codes maintained in the system. Select the appropriate one.

#### **Counterparty Account**

Specify the account number of the counter party. The adjoining option list displays the list of all valid account numbers maintained in the system. Select the appropriate one.

#### **Beneficiary Details**

##### **Beneficiary Name**

Specify the name of the beneficiary.

##### **Passport /IC Number**

Specify the passport or IC number.

##### **Narrative**

Give a brief description for the payout.

##### **Country Code**

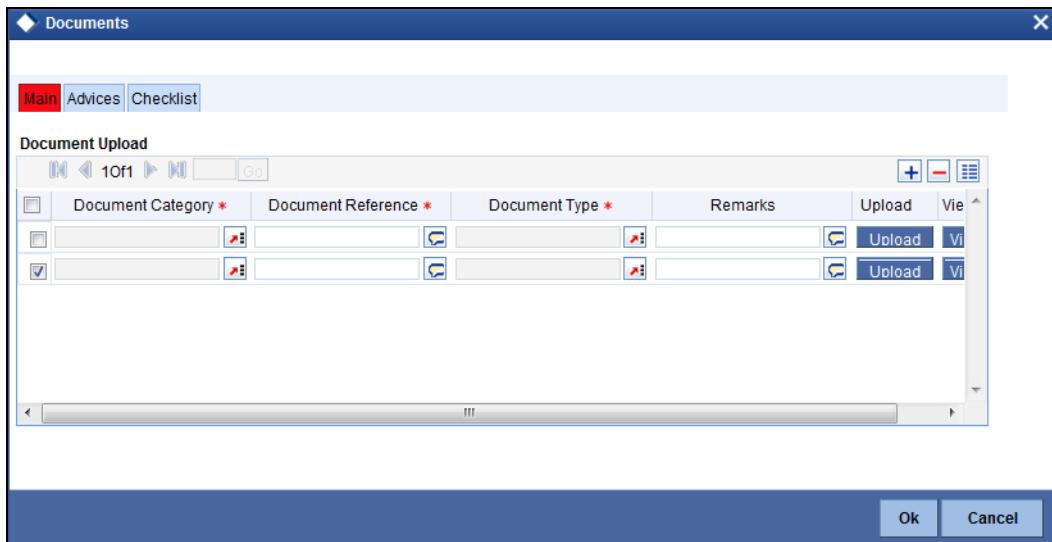
Specify the country code for the payout address.

## Beneficiary Address

Specify the address of the beneficiary for the payout.

### 1.3.3 Uploading Documents

You can capture the customer related documents in central content management repository through the 'Documents' screen. Click 'Documents' button to invoke this screen.



Here, you need to specify the following details:

#### Document Category

Specify the category of the document to be uploaded.

#### Document Reference

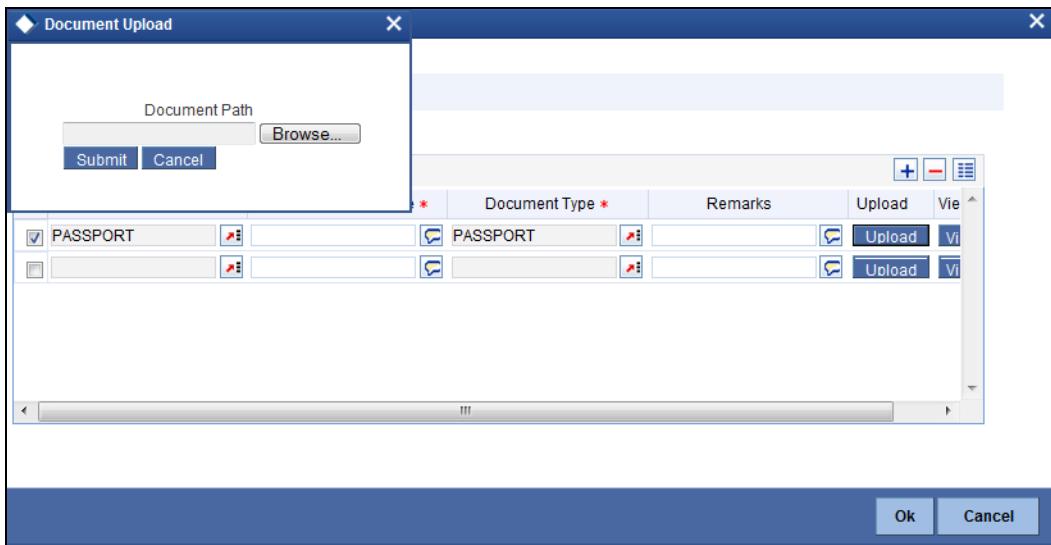
The system generates and displays a unique identifier for the document.

#### Document Type

Specify the type of document that is to be uploaded.

## Upload

Click 'Upload' button to open the 'Document Upload' sub-screen. The 'Document Upload' sub-screen is displayed below:



In the 'Document Upload' sub-screen, specify the corresponding document path and click the 'Submit' button. Once the document is uploaded through the upload button, the system displays the document reference number.

## View

Click 'View' to view the document uploaded.

In 'Foreclosure of a Retail Term Deposit' process, 'Document Upload' feature is not available in all the stages. Its availability in this process is given below:

Stage Title	Function ID	Doc Callform Exists	Upload(Available /Not Available)	View(Available/Not Available)
Receive and verify the request for foreclosure of a term deposit	ORDFCAPP	Available	Available	Available
Generate advice of rejection of foreclosure of term deposit				
Dispatch/handover the advice of rejection of request to the customer	ORDFCADV	Available	Available	Available
Check whether lien can be released on the term deposit	ORDFCAPR	Available	Available	Available

Verify details of foreclosure of term deposit	ORDFCVER	Available	Available	Available
Modify details of foreclosure of term deposit	ORDFCMFY	Available	Available	Available
Release lien on the term deposit				
Book foreclosure of a term deposit				
Manual foreclosure retry	ORDFCRTY			
Arrange for payment of foreclosure amount and update details	ORDFCPAY	Available	Available	Available
Endorse term deposit receipt	ORDFCRCP	Available	Available	Available
Hand over term deposit receipt	ORDFCHND	Available	Available	Available
Generate confirmation advice for foreclosure of a term deposit				
Dispatch/handover confirmation advise to customer and store documents				

## Step 2. Generate Advice of Rejection of Foreclosure of TD

In case the verification is not successful for some reason, the bank generates advice of rejection of the request for foreclosure of the term deposit along with the appropriate reasons for rejection.

## Step 3. Dispatch/Handover the Advice of Rejection of Request

The bank dispatches/ hands over to the customer, the advice of rejection of request for foreclosure of term deposit.

Users belonging to the user role RCSEROLE (Retail Customer Service Executive) can perform these activities.

Select the outcome as 'PROCEED' and save the record by clicking the save icon in the tool bar. The task moves to the next stage.

## Step 4. Check whether Lien can be Released on the Term Deposit

The bank checks whether with the relevant authority/ department whether the lien marked on the term deposit can be released to facilitate foreclosure.

Users belonging to the user role RCSEROLE (Retail Customer Service Executive) can perform these activities.

◆ Check whether lien can be released on the term deposit

Save Hold

Application Number	TermDepositForeClose	Application Branch	001
Application Category	TDA2	Status	Approve Closure to Lien
Application Date	2012-11-07	Priority	Low
Branch	001	Term Deposit Account	* 0014511212121
Customer ID	001004359	Number	
Account Currency	GBP	Account Description	Navdha Grover
Principal and Interest Details			
Principal Amount	10000	Account Balance	10000
Interest Rate	10	<input type="checkbox"/> Waive Interest	
Maturity Amount	10002.46	<b>Compute</b>	

10f1 Go

Payout Type	Percentage	Redemption Amount	Instrument Number	Waive Issuance Charge	Offset Branch
<input checked="" type="checkbox"/> Account				<input checked="" type="checkbox"/>	001

Documents Limits

Prev Remarks Remarks

Audit Exit

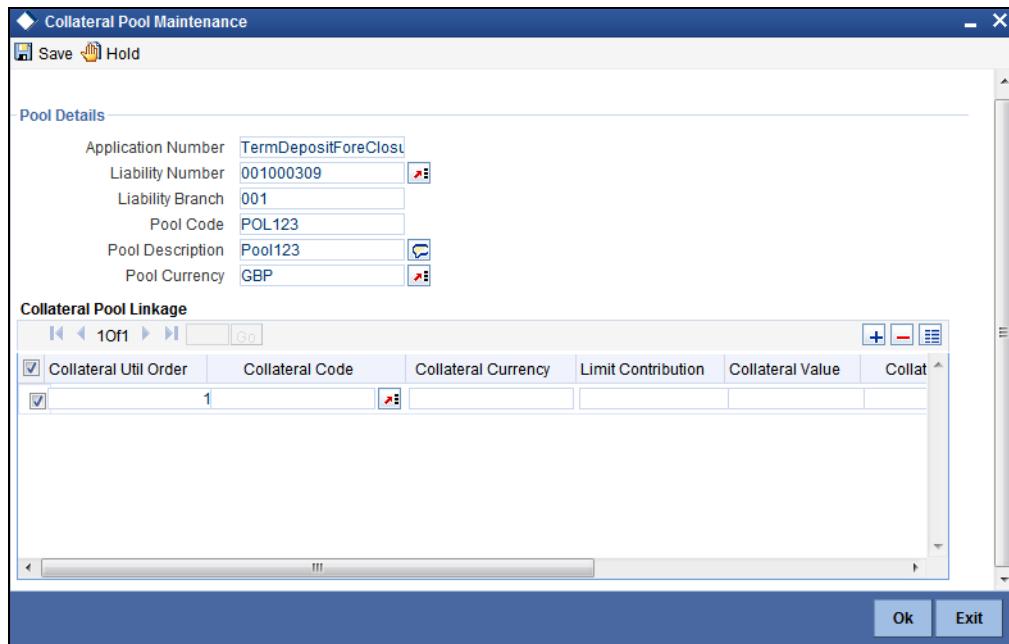
Outcome YES

In this screen verification details are displayed.

In this screen verification details are displayed.

### **1.3.4 Maintaining Collateral Pool Details**

Click on 'Limits' button to invoke the 'Collateral Pool Maintenance' screen.



#### **Pool Details**

##### **Application Number**

The system displays the application number.

##### **Liability Number**

Specify the liability number. The adjoining option list displays all valid liability numbers maintained in the system. Select the appropriate one.

##### **Liability Branch**

Specify the pool branch code.

##### **Pool Code**

Specify the pool code. The pool code assigned to each collateral pool can be linked to a liability while creating credit limits.

##### **Pool Description**

Specify a brief description of the collateral pool.

##### **Pool Currency**

Specify the currency in which the collateral pool has to be maintained.

## **Collateral Pool Linkage**

### **Collateral Util Order**

Specify the order for collateral utilization.

### **Collateral Code**

Specify the collateral code.

### **Collateral Currency**

The system displays the currency in which the selected collateral is maintained.

### **Limit Contribution**

On saving the collateral, the system calculates the amount contribution that will be applicable for the collateral after applying the hair cut percentage on the collateral value.

### **Colteral Value**

Specify the value of the collateral.

If the verification is successful, select the outcome as 'Yes'. However if the verification fails select the outcome as 'No'. The system takes you to the 'Receive and Verify account Closure form' screen.

## **Step 5. Verify Details of Foreclosure of Term Deposit**

The bank verifies the details of the foreclosure of term deposit.

Users belonging to the user role ROMROLE (Retail Operations Manager) can perform these activities.

◆ Verify details of foreclosure of term deposit

Save Hold

Application Number	TermDepositForeClosu	Application Branch	001														
Application Category	TD_ACC	Status	Verify Details														
Application Date	2012-03-06	Priority	Low														
Branch	001	Term Deposit Account Number	* 00100016192														
Customer ID	001000161	Account Description	test														
Account Currency	GBP	Account Balance	50000														
<b>Principal and Interest Details</b> Principal Amount: 50000 Interest Rate: 1 Maturity Amount: 50013.87 <input type="button" value="Compute"/>																	
Endorsement of Term Deposit is required																	
<input type="checkbox"/> Waive Interest																	
<table border="1"> <tr> <td><input type="checkbox"/></td> <td>Payout Type</td> <td>Percentage</td> <td>Redemption Amount</td> <td>Instrument Number</td> <td>Waive Issuance Charge</td> <td>Offset Branch</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Account</td> <td></td> <td>50,000.00</td> <td></td> <td><input checked="" type="checkbox"/></td> <td>001</td> </tr> </table>				<input type="checkbox"/>	Payout Type	Percentage	Redemption Amount	Instrument Number	Waive Issuance Charge	Offset Branch	<input checked="" type="checkbox"/>	Account		50,000.00		<input checked="" type="checkbox"/>	001
<input type="checkbox"/>	Payout Type	Percentage	Redemption Amount	Instrument Number	Waive Issuance Charge	Offset Branch											
<input checked="" type="checkbox"/>	Account		50,000.00		<input checked="" type="checkbox"/>	001											
<input type="button" value="Audit"/>																	
TD Payout Details		Documents		Remarks		<input type="button" value="Exit"/>											
Prev Remarks																	
Outcome		<input type="button" value="ACCEPT"/>															

In this screen verification details are displayed. After the verifying the details, select the outcome as 'ACCEPT' and save the record by clicking the save icon in the tool bar. Then the task moves to the next stage. If you select the outcome as 'REJECT', system takes you to the previous stage.

## Step 6. Modify Details of Foreclosure of Term Deposit

In case verification fails due to incorrect details, the bank makes necessary modification in the details of foreclosure request.

Users belonging to the user role ROEROLE (Retail Operations Executive) can perform these activities.

The screenshot shows the 'Modify details of foreclosure of term deposit' application window. The window has a toolbar with 'Save' and 'Hold' buttons. The main area contains the following fields:

- Application Number:** TermDepositForeClosure6
- Application Branch:** 001
- Application Category:** TDA2
- Application Date:** 2012-11-07
- Status:** Modify Details
- Priority:** Low
- Branch:** 001
- Customer ID:** 001003062
- Account Currency:** GBP
- Redemption Reference Number:** 123
- Term Deposit Account Number:** \*0010147752254
- Account Description:** 0010147752254
- Account Balance:** 10000
- Waive Interest:**

**Principal and Interest Details:**

- Principal Amount:** 10000
- Interest Rate:** 10
- Maturity Amount:** 10077.87
- Compute:**
- Endorsement of Term Deposit:**  No

**TD Payout Details:**

Payout Type	Percentage	Redemption Amount	Instrument Number	Waive Issuance Charge	Offset Branch
<input checked="" type="checkbox"/> Account				<input checked="" type="checkbox"/>	001

**Buttons:** Prev Remarks, Remarks, Audit, Exit

**Status Bar:** Outcome PROCESSED

After modifying the details, select the outcome as 'ACCEPT' and save the record by clicking the save icon in the tool bar then the task move to the next stage. If you select the outcome as 'REJECT', system takes you to the 'Receive and Verify account Closure form' screen.

## Step 7. Release Lien on the Term Deposit

If the lien on the term deposit is to be released, then the bank will release lien on the term deposit.

## Step 8. Book Foreclosure of a Term Deposit

The bank books foreclosure of a term deposit and passes the necessary accounting entries. The process continues based on mode of payment. The closure proceeds are credited to the appropriate settlement account in case the mode of payment is by banker's cheque/ electronic funds transfer/ cash. In case mode of payment is by credit to an existing account with the bank, the amount is credited to the customer's account.

## Step 9. Manual Foreclosure Retry

If the system encounters any error while passing the accounting entries and foreclosure booking is rejected, then the system allows you to manually retry the term deposit foreclosure.

Users belonging to the user role ROMROLE (Retail Operations Manager) can perform manual retry.

Select the outcome as 'PROCEED' and save the record by clicking the save icon in the tool bar. The task moves to the next stage.

## Step 10. Arrange for Payment of Foreclosure Amount and Update Details

In case the mode of payment is by banker's cheque/ electronic funds transfer / cash, the bank arranges for payment of proceeds by respective means by debiting the appropriate settlement account. The bank also updates the details of the customer.

Users belonging to the user role ROEROLE (Retail Operations Executive) can perform these activities.

◆ Arrange for payment of foreclosure amount and update details

Save Hold

Application Number	TermDepositForeClos	Application Branch	001
Application Category	TDA2	Status	Arrange Payments
Application Date	2012-11-07	Priority	Low
Branch	001	Term Deposit Account	* 001111111108
Customer ID	001005630	Number	
Account Currency	GBP	Account Description	TD DD
Redemption Reference Number	123	Account Balance	15000
<input type="checkbox"/> Waive Interest			

**Principal and Interest Details**

Principal Amount	15000
Interest Rate	0
Maturity Amount	15000
<b>Compute</b>	

Endorsement of Term Deposit is required

1Of1	Go			
Payout Type	Percentage	Redemption Amount	Instrument Number	Waive Issuance Charge
Demand Draft	100.00			

TD Payout Details Documents

Prev Remarks Remarks Audit

Outcome REQUIRED Exit

After arranging for payment amount, select the outcome as 'REQUIRED' and save the record by clicking the save icon in the tool bar then the task moves to the next stage. If you select the outcome as 'NOT REQUIRED', system takes you to the 'Receive and Verify account Closure form' screen.

## Step 11. Endorse Term Deposit Receipt

The bank endorses the partial closure amount on the term deposit receipt. The details of the current deposit value, partial closure amount, and the penalty/charges (if any) are also noted as part of this activity.

Users belonging to the user role ROEROLE (Retail Operations Executive) can perform these activities.

The screenshot shows the 'Endorse term deposit receipt' window. At the top, there are fields for Application Number (TermDepositForeClos), Application Category (TDA2), Application Date (2012-11-07), Application Branch (001), Status (Endorse TD Receipt), and Priority (Low). Below this, there are fields for Branch (001), Customer ID (001004359), Account Currency (GBP), and Redemption Reference Number (001ICRD12312014). To the right, there are fields for Term Deposit Account (0014511212121), Number, Account Description (Navdha Grover), Account Balance (10000), and a 'Waive Interest' checkbox. A section titled 'Principal and Interest Details' contains fields for Principal Amount (10000), Interest Rate (10), and Maturity Amount (10002.46). A 'Compute' button is present. A note says 'Endorsement of Term Deposit is required'. Below this is a grid for TD Payout Details, showing a row for 'Account' with '001' in the 'Offset Branch' column. At the bottom, there are buttons for 'Audit' and 'Exit'.

### TD account No

Specify the account number of the term deposit from the option list. The list displays all the valid TD account number maintained in the system.

### Account Type

Select the account type from the radio buttons. The options available are:

- Single
- Joint

### Mode of operation

Select the Mode of operation from the drop-down list. The options available are:

- Single
- Jointly
- Either – Any one or Survivor
- Former or Survivor
- Mandate Holder

#### **Payment Mode**

Select the mode of payment.

#### **Endorsement of Term Deposit is Required**

In this screen you can view the following details:

- Branch code
- TD account No
- Currency
- Account Class
- Customer No
- Term Deposit Amount
- Maturity Date
- Term Deposit Pay - in Option

After receiving the endorse term deposit receipt, select the outcome as 'PROCEED' and save the record by clicking the save icon in the tool bar then the task move to the next stage.

### **Step 12.Hand Over Term Deposit Receipt**

The bank hands over the term deposit receipt to the customer.

Users belonging to the user role RCSEROLE (Retail Customer Service Executive) can perform these activities.

The screenshot shows the 'Hand over term deposit receipt' application window. The application number is 'TermDepositForeClose', application category is 'TDA2', and the application date is '2012-11-07'. The application branch is '001' with status 'Handover TD Receipt' and priority 'Low'. The term deposit account is '0014511212121' with number '001004359', currency 'GBP', and account description 'Navdha Grover'. The account balance is '10000' and the checkbox 'Waive Interest' is unchecked. The 'Principal and Interest Details' section shows principal amount '10000', interest rate '10', and maturity amount '10002.46'. The 'Compute' button is highlighted. The 'Endorsement of Term Deposit' dropdown is set to 'Yes'. Below this is a grid table for TD payout details, showing columns for Payout Type, Percentage, Redemption Amount, Instrument Number, Waive Issuance Charge, and Offset Branch. The offset branch is set to '001'. The bottom section includes tabs for 'TD Payout Details' and 'Documents', and a 'Remarks' section with a 'Audit' button. The outcome is set to 'PROCEED'.

After hand over of the term deposit receipt, select the outcome as 'PROCEED' and save the record by clicking the save icon in the tool bar. The task moves to the next stage.

### Step 13. Generate Confirmation Advice for Foreclosure of a TD

The bank generates confirmation advice to customer confirming the foreclosure of the term deposit.

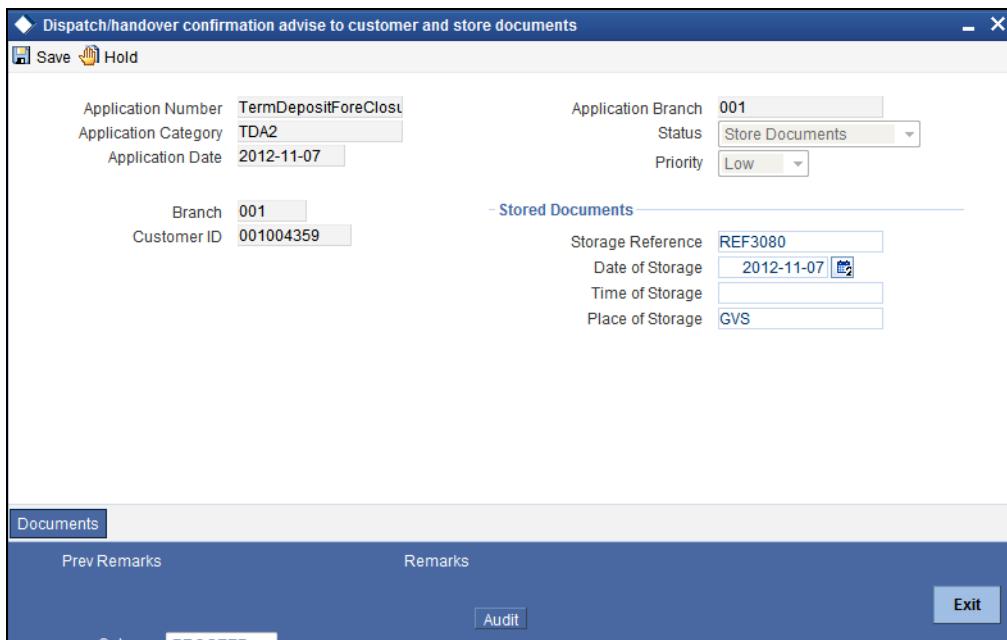
### Step 14. Dispatch/Handover Confirmation Advice to Customer and Store Documents

The bank dispatches a confirmation advice to the customer. If payment is made by means of banker's cheque, the same is also dispatched as part of this activity. The bank stores all the documents pertaining to foreclosure of a term deposit.

Users belonging to the user role ROEROLE (Retail Operations Executive) can perform these activities.

You can store the current account opening form and other supporting documents are stored in a safe and accessible location. This storage information can be recorded using 'Store Documents' screen. You can capture the storage details in this stage.

If you have requisite rights, double click on the task in your 'Assigned' task list and invoke the following screen.



◆ Dispatch/handover confirmation advise to customer and store documents

Save Hold

Application Number	TermDepositForeClosl	Application Branch	001
Application Category	TDA2	Status	Store Documents
Application Date	2012-11-07	Priority	Low
Branch	001	Stored Documents	
Customer ID	001004359	Storage Reference	REF3080
		Date of Storage	2012-11-07
		Time of Storage	10:00
		Place of Storage	GVS

Documents

Prev Remarks      Remarks

Audit      Exit

Outcome: PROCEED

The system displays the application and customer details. You can specify the following details:

### **Storage Details**

Capture the following storage details in this section:

#### **Storage Reference**

Specify the storage reference number.

#### **Date of Storage**

Capture the date of storing the documents.

#### **Time of Storage**

Specify the time of storing the documents of the current account.

#### **Place of Storage**

Specify the place where the document is stored.

Select the outcome as 'PROCEED' in the textbox adjoining the 'Audit' button in this screen and save the record by clicking the save icon in the tool bar.

The system displays the message 'The task is completed successfully.'

Click 'Ok' button.



Foreclosure of Retail Term Deposit Account  
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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/](http://www.oracle.com/financialservices/)

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