

Foreclosure of Retail Term Deposit Account
Oracle FLEXCUBE Universal Banking
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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

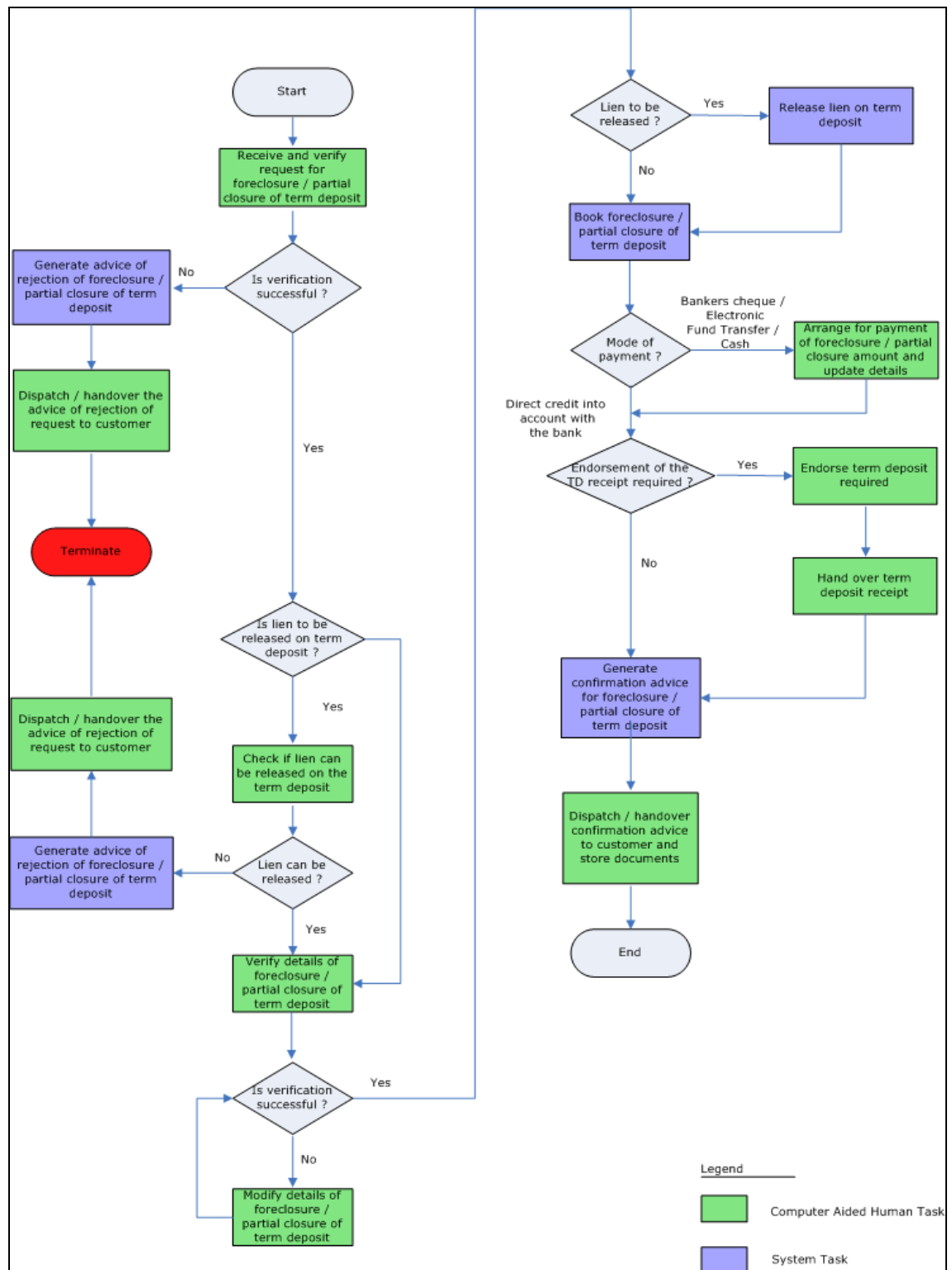
In Oracle FLEXCUBE, the process for closing a retail term deposit is governed by several user roles created to perform different tasks. At every stage, the users (with requisite rights) need to fetch the relevant transactions from their task lists and act upon them. Similarly, at different times, the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

The screenshot shows a software interface titled "Receive and verify account closure form". It includes a "Save" button and a "Hold" button. The form is divided into several sections:

- Application Details:** Application Number (TermDepositForeClos), Application Category (TD_ACC), Application Date (2012-03-06), Application Branch (001), Status (Receive and Verify), Priority (Low).
- Account Details:** 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 button, Lien to be Released (No).
- Waive Interest:** A checkbox labeled "Waive Interest".
- Payout Table:** A table with columns: Payout Type, Percentage, Redemption Amount, Instrument Number, Waive Issuance Charge, Offset Branch. The first row shows "Account" under Payout Type.
- Bottom Section:** Tabs for "TD Payout Details" and "Documents", a "Remarks" section, and buttons for "Audit" and "Exit".

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

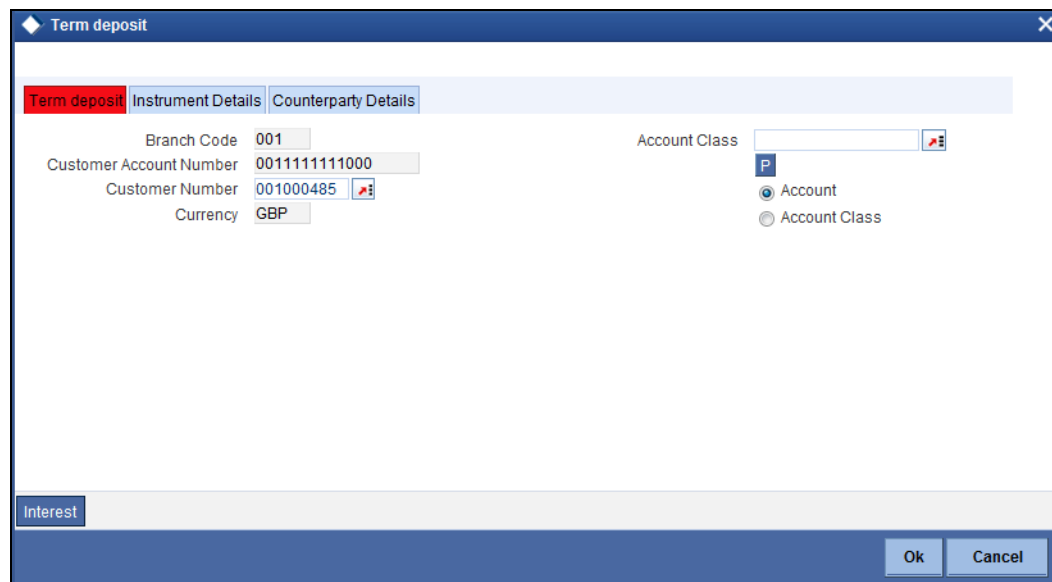
System displays the maturity date.

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.



The screenshot shows a software window titled "Term deposit". It has three tabs: "Term deposit" (selected), "Instrument Details", and "Counterparty Details". Under the "Term deposit" tab, there are several input fields: "Branch Code" with value "001", "Customer Account Number" with value "0011111111000", "Customer Number" with value "001000485", and "Currency" with value "GBP". To the right of these fields is an "Account Class" field with a dropdown menu showing "P". Below the "Account Class" field are two radio buttons: "Account" (selected) and "Account Class". At the bottom left of the window is a tab labeled "Interest". At the bottom right are "Ok" and "Cancel" buttons.

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.

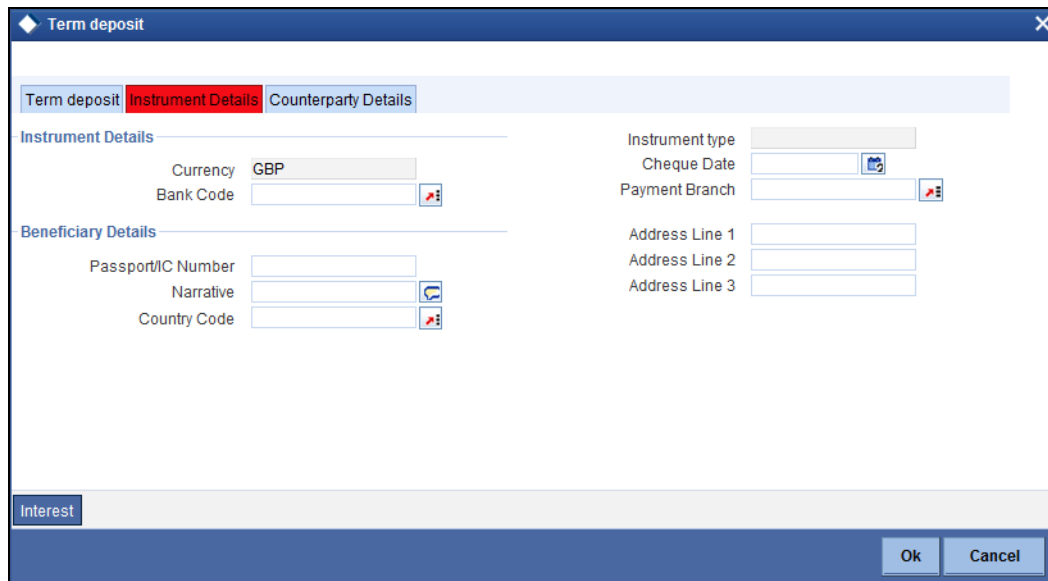
Account/Account Class

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:



The screenshot shows a 'Term deposit' window with three tabs: 'Term deposit', 'Instrument Details' (selected), and 'Counterparty Details'. The 'Instrument Details' tab contains the following fields:

- Instrument Details:**
 - Currency: GBP
 - Bank Code: [text box]
- Beneficiary Details:**
 - Passport/IC Number: [text box]
 - Narrative: [text box]
 - Country Code: [text box]
- Other Fields:**
 - Instrument type: [text box]
 - Cheque Date: [calendar icon]
 - Payment Branch: [text box]
 - Address Line 1: [text box]
 - Address Line 2: [text box]
 - Address Line 3: [text box]

At the bottom, there is an 'Interest' tab and 'Ok' and 'Cancel' buttons.

You can specify the following details here:

Instruemnt 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 window titled 'Term deposit' with a close button (X) in the top right corner. Inside the window, there are three tabs: 'Term deposit', 'Instrument Details', and 'Counterparty Details'. The 'Counterparty Details' tab is currently selected and highlighted in red. Below the tabs, the 'Counterparty Details' section contains the following fields: 'Counterparty Bank Code' (with a dropdown arrow), 'Counterparty Account' (with a dropdown arrow), and 'Offset Currency' (set to 'GBP'). Below this, the 'Beneficiary Details' section contains: 'Beneficiary Name', 'Address Line 1', 'Address Line 2', 'Passport/IC Number', and 'Narrative' (with a text area icon). At the bottom left of the window, there is a tab labeled 'Interest'. At the bottom right, there are 'Ok' and 'Cancel' buttons.

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.

The screenshot shows the 'Interest Charges' window with the following details:

- Branch Code:** 001
- Account:** 001111111100
- Account Class:**
- Customer Number:** 001000485
- Tabs:** Interest (selected), Deposit
- Interest Tab Fields:**
 - Calculation Account
 - Interest Booking Account
 - Charge Booking Account
 - Interest Start Date
 - Interest Booking Branch
 - Charge Booking Branch
 - Charge Start Date
 - Interest Statement (checkbox)
 - Dr Cr Advices (checkbox)
 - Waive (checkbox)
 - Generate UDE Change Advice (checkbox)
 - Open (checkbox)
- Product:**
- User Data Elements Currency:**
- Effective Dates Table:**

Effective Date	Open
----------------	------
- UDE Values Table:**

User Data Elements Id	Value	Rate Code
-----------------------	-------	-----------
- Buttons:** TD Payout Details, Ok, Cancel

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' window with the 'Deposit' tab selected. The window contains the following fields and options:

- Branch Code: 001
- Account: 001111111100
- Account Class: (empty)
- Customer Number: 001000485
- Interest/Deposit tabs: 'Deposit' is selected and highlighted in red.
- Maturity Date: (empty) with a calendar icon.
- Next Maturity Date: (empty) with a calendar icon.
- Auto Rollover: ☐
- Close On Maturity: ☐
- Move Interest to unclaimed: ☐
- Move Principal to unclaimed: ☐
- Rollover Type: Radio buttons for Principal, Principal/Interest, Special Amount, and Interest.
- Rollover Amount: (empty)
- Navigation bar: 1 of 1, Go, and list icons.
- Table headers: Payout Type, Percentage, Offset Branch, Offset Account, Narrative.
- Table body: (empty)
- Bottom bar: TD Payout Details, Ok, Cancel.

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.

The screenshot shows a window titled 'Term Deposit Payout Details' with a close button (X) in the top right corner. Inside the window, there are two tabs: 'Bankers Cheque' and 'Counterparty Details', with the latter being the active tab. The 'Counterparty Details' tab contains several input fields: 'Currency', 'Counterparty Bank Code', and 'Counterparty Account' on the left; 'Beneficiary Name', 'Passport/IC Number', and 'Narrative' on the left; and 'Beneficiary Address' on the right. Each field has a small icon to its right, likely for opening a selection list. At the bottom right of the window, there are 'Ok' and 'Cancel' buttons.

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

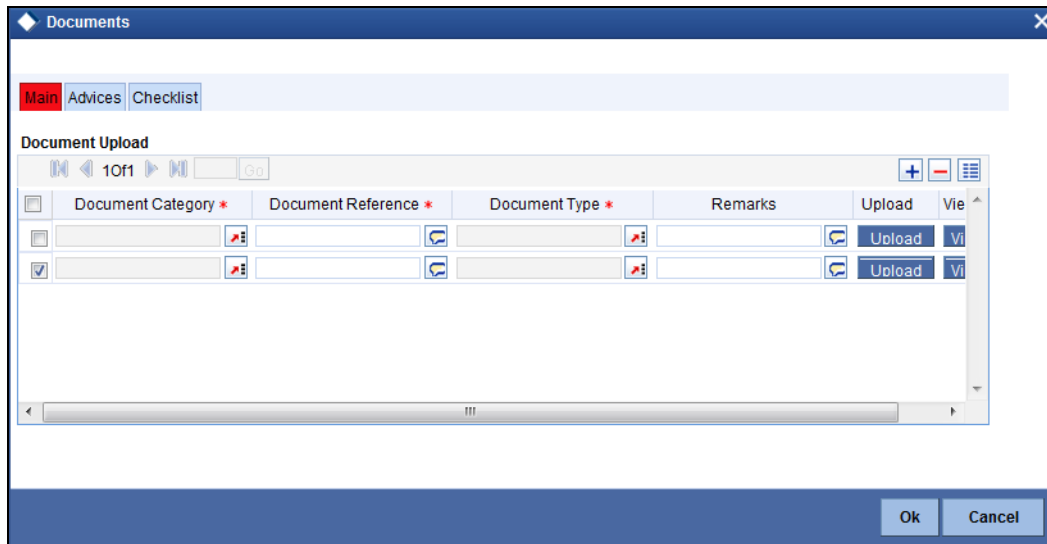
Specify the country code for the payout address.

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.



The screenshot shows a window titled 'Documents' with a close button (X) in the top right corner. Inside the window, there is a tabbed interface with three tabs: 'Main' (highlighted in red), 'Advices', and 'Checklist'. Below the tabs is a section titled 'Document Upload'. This section contains a toolbar with navigation icons (back, forward, search, etc.) and a 'Go' button. Below the toolbar is a table with the following columns: 'Document Category *', 'Document Reference *', 'Document Type *', 'Remarks', 'Upload', and 'View'. The table has two data rows. The first row has empty fields for the first three columns and a 'View' button in the 'View' column. The second row has a checked checkbox in the first column, empty fields for the next two columns, and 'Upload' and 'View' buttons in the last two columns. At the bottom of the window, there are 'Ok' and 'Cancel' buttons.

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:

The screenshot shows a window titled "Document Upload". Inside, there's a "Document Path" label above a text input field and a "Browse..." button. Below these are "Submit" and "Cancel" buttons. A table is displayed with the following columns: "Document Type", "Remarks", "Upload", and "View". The first row has "PASSPORT" in the "Document Type" column, an empty "Remarks" field, and buttons for "Upload" and "View". The second row is empty. At the bottom right of the window are "Ok" and "Cancel" buttons.

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: TermDepositForeClosu
 Application Category: TDA2
 Application Date: 2012-11-07

Application Branch: 001
 Status: Approve Closure to Lien
 Priority: Low

Branch: 001
 Customer ID: 001004359
 Account Currency: GBP

Term Deposit Account Number: *00145112121
 Account Description: Navdha Grover
 Account Balance: 10000
☐ Waive Interest

Principal and Interest Details

Principal Amount: 10000
 Interest Rate: 10
 Maturity Amount: 10002.46
 Compute

Payout Type	Percentage	Redemption Amount	Instrument Number	Waive Issuance Charge	Offset Bran
<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.

Collateral Pool Maintenance

Save Hold

Pool Details

Application Number: TermDepositForeClos

Liability Number: 001000309

Liability Branch: 001

Pool Code: POL123

Pool Description: Pool123

Pool Currency: GBP

Collateral Pool Linkage

Collateral Util Order	Collateral Code	Collateral Currency	Limit Contribution	Collateral Value	Collat
1					

Ok Exit

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: TermDepositForeClos
 Application Category: TD_ACC
 Application Date: 2012-03-06

Application Branch: 001
 Status: Verify Details
 Priority: Low

Branch: 001
 Customer ID: 001000161
 Account Currency: GBP

Term Deposit Account Number: 00100016192
 Account Description: test
 Account Balance: 50000
☐ Waive Interest

Principal and Interest Details

Principal Amount: 50000
 Interest Rate: 1
 Maturity Amount: 50013.87
 Compute

Endorsement of Term Deposit is required

Payout Type	Percentage	Redemption Amount	Instrument Number	Waive Issuance Charge	Offset Branch
Account		50,000.00		<input checked="" type="checkbox"/>	001

TD Payout Details Documents

Prev Remarks Remarks

Outcome: ACCEPT

Audit Exit

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.

Modify details of foreclosure of term deposit

Save Hold

Application Number: TermDepositForeClosure6 Application Branch: 001
 Application Category: TDA2 Status: Modify Details
 Application Date: 2012-11-07 Priority: Low

Branch: 001 Term Deposit Account Number: *0010147752254
 Customer ID: 001003062 Account Description: 0010147752254
 Account Currency: GBP Account Balance: 10000
 Redemption Reference Number: 123 ☐ Waive Interest

Principal and Interest Details

Principal Amount: 10000
 Interest Rate: 10
 Maturity Amount: 10077.87
 Compute
 Endorsement of Term Deposit is required: No

1 Of 1

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

TD Payout Details Documents

Prev Remarks Remarks

Audit Exit

After the 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 payment made to 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: TermDepositForeClosu Application Branch: 001
 Application Category: TDA2 Status: Arrange Payments
 Application Date: 2012-11-07 Priority: Low

Branch: 001 Term Deposit Account * 0011111111108
 Customer ID: 001005630 Number
 Account Currency: GBP Account Description: TD DD
 Redemption Reference Number: 123 Account Balance: 15000
☐ Waive Interest

Principal and Interest Details

Principal Amount: 15000
 Interest Rate:
 Maturity Amount: 15000
 Compute

Endorsement of Term Deposit is required

Payout Type	Percentage	Redemption Amount	Instrument Number	Waive Issuance Charge
<input checked="" type="checkbox"/> Demand Draft	100.00			<input checked="" type="checkbox"/>

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.

Endorse term deposit receipt

Save Hold

Application Number: TermDepositForeClosu
Application Category: TDA2
Application Date: 2012-11-07
Branch: 001
Customer ID: 001004359
Account Currency: GBP
Redemption Reference Number: 001ICRD12312014

Application Branch: 001
Status: Endorse TD Receipt
Priority: Low

Term Deposit Account * 0014511212121
Number
Account Description: Navdha Grover
Account Balance: 10000
☐ Waive Interest

Principal and Interest Details

Principal Amount: 10000
Interest Rate: 10
Maturity Amount: 10002.46
Compute

Endorsement of Term Deposit is required: Yes

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

TD Payout Details Documents

Prev Remarks Remarks

Audit

Exit

Outcome: PROCESSED

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 RCSE ROLE (Retail Customer Service Executive) can perform these activities.

Hand over term deposit receipt

Save Hold

Application Number: TermDepositForeClose
 Application Category: TDA2
 Application Date: 2012-11-07
 Application Branch: 001
 Status: Handover TD Receipt
 Priority: Low

Branch: 001
 Customer ID: 001004359
 Account Currency: GBP
 Redemption Reference Number: 001ICRD12312014

Term Deposit Account Number: 0014511212121
 Account Description: Navdha Grover
 Account Balance: 10000
☐ Waive Interest

Principal and Interest Details

Principal Amount: 10000
 Interest Rate: 10
 Maturity Amount: 10002.46
 Compute

Endorsement of Term Deposit is required: Yes

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

TD Payout Details Documents

Prev Remarks Remarks

Audit Exit

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 TermDepositForeClosu Application Branch 001
Application Category TDA2 Status Store Documents
Application Date 2012-11-07 Priority Low

Branch 001
Customer ID 001004359

- Stored Documents

Storage Reference REF3080
Date of Storage 2012-11-07
Time of Storage
Place of Storage GVS

Documents

Prev Remarks Remarks

Audit Exit

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.



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