

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

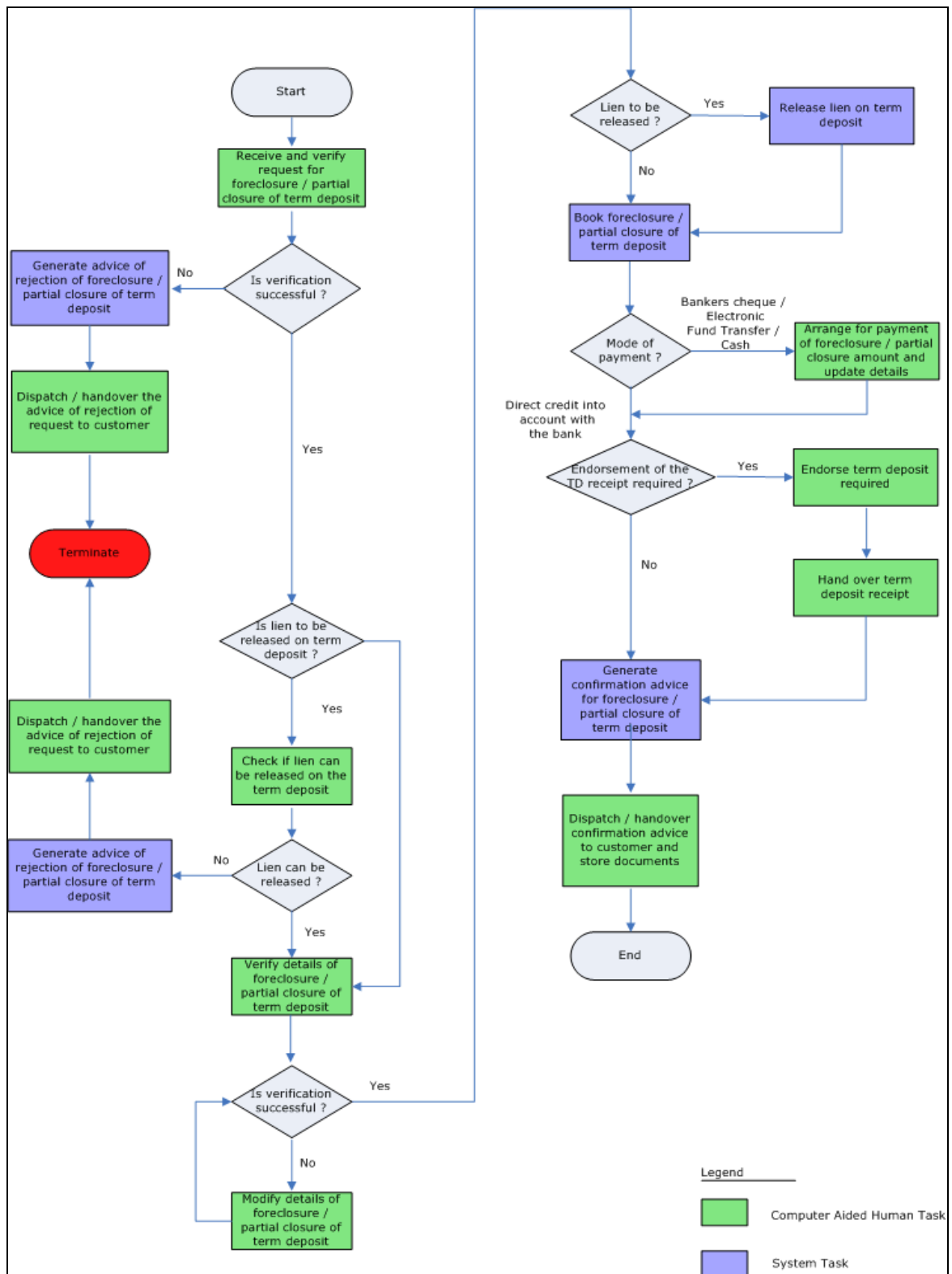
In Oracle FLEXCUBE, the process for closing a retail term deposit is governed by several user roles created to perform different tasks. At every stage, the users (with requisite rights) need to fetch the relevant transactions from their task lists and act upon them. Similarly, at different times, the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

The screenshot displays the 'Customer Accounts Maintenance' application window. The title bar includes a diamond icon, the text 'Customer Accounts Maintenance', and standard window controls. Below the title bar is a 'New' button. The main form area is divided into two columns. The left column contains fields for 'Workflow Reference #', 'Branch Code', 'Currency \*', 'Account Class \*', 'Mode of Operation' (a dropdown menu), and 'Account Type' (radio buttons for 'Single' and 'Joint'). The right column contains fields for 'Priority' (a dropdown menu set to 'Low'), 'Customer No \*', 'Customer Name', 'Term Deposit Amount', 'Maturity Date', and an 'Existing Customer' checkbox. At the bottom of the form is a tabbed interface with four tabs: 'Primary Customer', 'Secondary Customer', 'Tertiary Customer', and 'Documents'. Below the tabs are two text areas labeled 'Prev Remarks' and 'Remarks'. At the very bottom, there is an 'Audit' button, an 'Outcome' dropdown menu, and an 'Exit' button.

Specify the following basic details in this screen:

### Workflow Reference

The reference number of the workflow is displayed here.

### 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.

### **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 drop-down list. The options available are:

- Single
- Joint

### **Mode of operation**

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

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

### **Lien to be Released**

If there is a lien, whether it has to be released or not.

### **Currency**

The system displays the currency.

### **Account Class**

The system displays the account class.

### **Customer No**

The system displays the customer number.

### **Term Deposit Amount**

The system displays the term deposit amount.

### **Maturity Date**

The system display the maturity date.

### **Term Deposit Pay-in Option**

The system displays the term deposit pay in option.

### 1.3.1 **Capturing Primary Customer Details**

Click 'Primary Customer' button to capture customer details. The following screen is displayed:

The screenshot shows a window titled "Customer Details" with a blue header bar. The window is divided into three main sections: "Customer Information", "Contact Information", and "Permanent Address".

- Customer Information:** Contains a "Customer No \*" field with a red asterisk, a "Full Name" field, a small blue square icon with a white "P", and a checkbox labeled "Existing Customer".
- Contact Information:** Contains an "Address \*" field with a red asterisk, followed by three stacked text input fields. Below these are fields for "Telephone", "Email", and "Mobile Number".
- Permanent Address:** Contains a "Country" field, followed by three stacked text input fields labeled "Line 1", "Line 2", and "Line 3".

At the bottom right of the window, there are two buttons: "Ok" and "Exit".

Here you can maintain the following details:

#### **Customer Information**

In this section, maintain the following basic customer details:

##### **Customer No**

The customer number is displayed here.

##### **Full Name**

The system displays the full name of the customer.

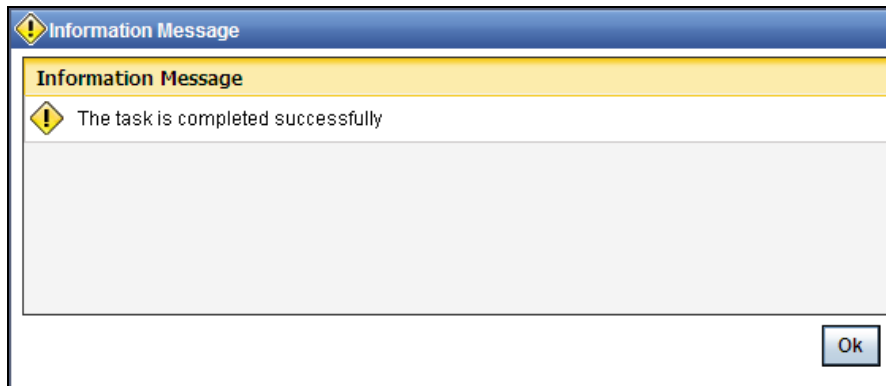
##### **Existing Customer**

The system checks this box.

The system validates against the allowed list of documents and indicates:

- If any mandatory documents are missing as an error
- Override documents as overrides

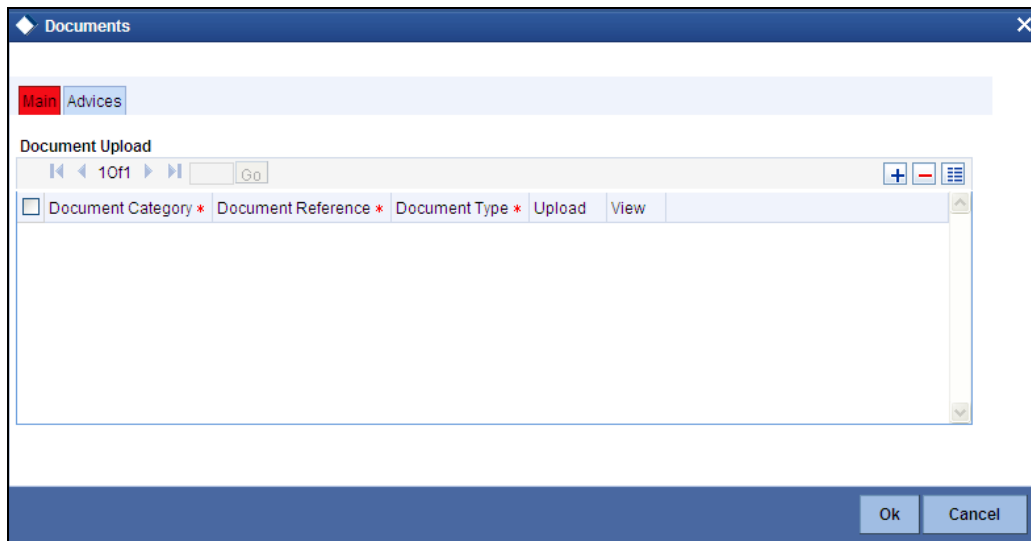
There are two outcomes 'PROCEED' and 'REJECT'. If the required documents have been uploaded, select the action 'PROCEED' in the text box adjoining the 'Audit' button. You will be taken to the next task. Click the save icon in the tool bar. The following screen will be displayed.



The task is then moved to the next activity.

### 1.3.2 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.

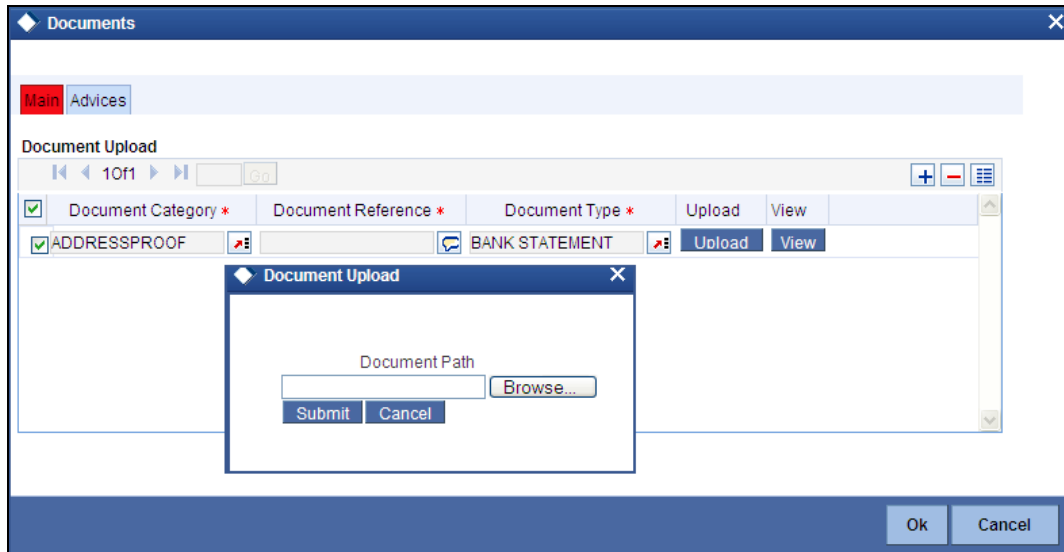
#### **Document Type**

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	STDTD050	Available	Available	Available
Generate advice of rejection of foreclosure of term deposit				
Dispatch/handover the advice of rejection of request to the customer	STDTD057	Available	Available	Available
Check whether lien can be released on the term deposit	STDTD051	Available	Available	Available
Verify details of foreclosure of term deposit	STDTD052	Available	Available	Available

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	STDTD050	Available	Available	Available
Modify details of foreclosure of term deposit	STDTD053	Available	Available	Available
Release lien on the term deposit				
Book foreclosure of a term deposit				
Arrange for payment of foreclosure amount and update details	STDTD054	Available	Available	Available
Endorse term deposit receipt	STDTD055	Available	Available	Available
Hand over term deposit receipt	STDTD058	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 RCSE ROLE (Retail Customer Service Executive) can perform these activities.

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

Click 'Populate' button to capture account closure details:

In this screen verification details are displayed. 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.

The screenshot shows the 'Customer Accounts Maintenance' window with the 'New' tab selected. The window contains several input fields and a bottom navigation bar. The fields are organized as follows:

- Workflow Reference # (text box)
- Priority (dropdown menu, currently set to 'Low')
- Branch Code \* (text box)
- TD Account Number \* (text box)
- Account Type (radio buttons for 'Single' and 'Joint', with 'Single' selected)
- Mode of Operation (dropdown menu, currently set to 'Single')
- Payment Mode (text box)
- Currency \* (text box)
- Account Class \* (text box)
- Customer No \* (text box)
- Term Deposit Amount (text box)
- Maturity Date (text box)
- Term Deposit Pay In Option (dropdown menu)

The bottom navigation bar includes tabs for 'Documents', 'Primary Customer', 'Secondary Customer', 'Tertiary Customer', and 'Limits'. Below these tabs are fields for 'Prev Remarks', 'Remarks', 'Outcome', and 'Audit' (with a dropdown menu). An 'Exit' button is located in the bottom right corner.

Click 'Deposit Details' screen, to view the term deposit details:

The screenshot shows the 'Deposit detail summary' window. It contains two input fields at the top:

- Processing Date (text box with a calendar icon)
- Branch Code \* (text box with a calendar icon)

At the bottom right, there are 'Ok' and 'Exit' buttons.

Click 'Account Signatory' button to view the customer signatory details:

Signatory Number	Signatory Name	Signatory Type	LBL_SOLO_SUFFICIENT	Approval Limit

In this screen verification details are displayed. If the verification is successful, select the outcome as 'Verification Successful'. However if the verification fails select the outcome as 'Verification Failed'. The system takes you to the 'Receive and Verify account Closure form' screen.

## 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.

**Customer Accounts Maintenance**

New

Workflow Reference #  Priority

**Account Details**

Branch Code

Currency \*

Account Class \*

Mode of Operation

Account Type ☐ Single ☐ Joint

Customer No \*

Customer Name

Term Deposit Amount

Maturity Date

☐ Existing Customer

Primary Customer Secondary Customer Tertiary Customer Documents

Prev Remarks Remarks

Audit Outcome

Exit

### Priority

Select the priority for creating a current account from the adjoining drop-down list. The list displays the following options:

- Low
- Medium
- High

### Account Type

Select the account type from the drop-down list. 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 initial payment. The options available are:

- Cash

- Cheque

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

Check this box to indicate whether the endorsement of the term deposit required or not.

In this screen, the system will query for the customer attached to the account and display the details:

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

After the modifying the details, 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 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. 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.

Customer Accounts Maintenance

New

Workflow Reference #

Priority Low

Account Details

Branch Code

Currency \*

Account Class \*

Mode of Operation

Account Type

Single

Joint

Customer No \*

Customer Name

Term Deposit Amount

Maturity Date

Existing Customer

Primary Customer Secondary Customer Tertiary Customer Documents

Prev Remarks

Remarks

Audit

Outcome

Exit

After arranging for payment amount, 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 10.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.



### 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 11.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 a software window titled "Customer Accounts Maintenance" with a "New" button. The form is divided into several sections:

- Workflow Reference #**: A text input field.
- Priority**: A dropdown menu currently set to "Low".
- Account Details**: A section containing:
  - Branch Code**: A text input field.
  - Currency \***: A text input field.
  - Account Class \***: A text input field.
  - Mode of Operation**: A dropdown menu.
  - Account Type**: Radio buttons for "Single" and "Joint".
- Customer Information**:
  - Customer No \***: A text input field.
  - Customer Name**: A text input field.
  - Term Deposit Amount**: A text input field.
  - Maturity Date**: A text input field.
  - Existing Customer**: A checkbox.
- Navigation and Action**:
  - Buttons for "Primary Customer", "Secondary Customer", "Tertiary Customer", and "Documents".
  - Buttons for "Prev Remarks" and "Remarks".
  - An "Audit" button.
  - An "Outcome" dropdown menu.
  - An "Exit" button.

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 then the task move to the next stage.

## Step 12.Generate Confirmation Advice for Foreclosure of a TD

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

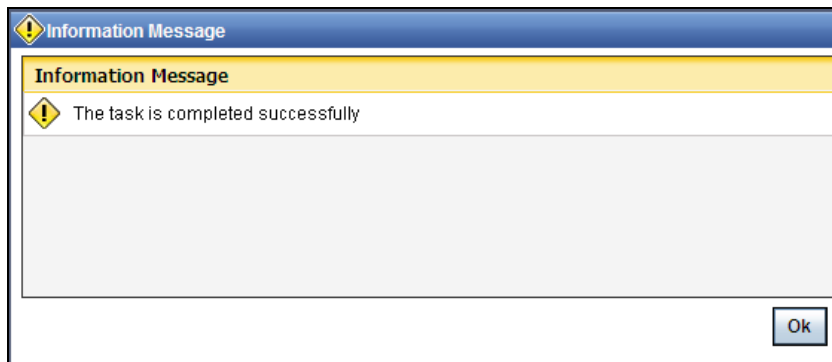
## Step 13.Dispatch/Handover Confirmation Advice to Customer and Store Documents

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.

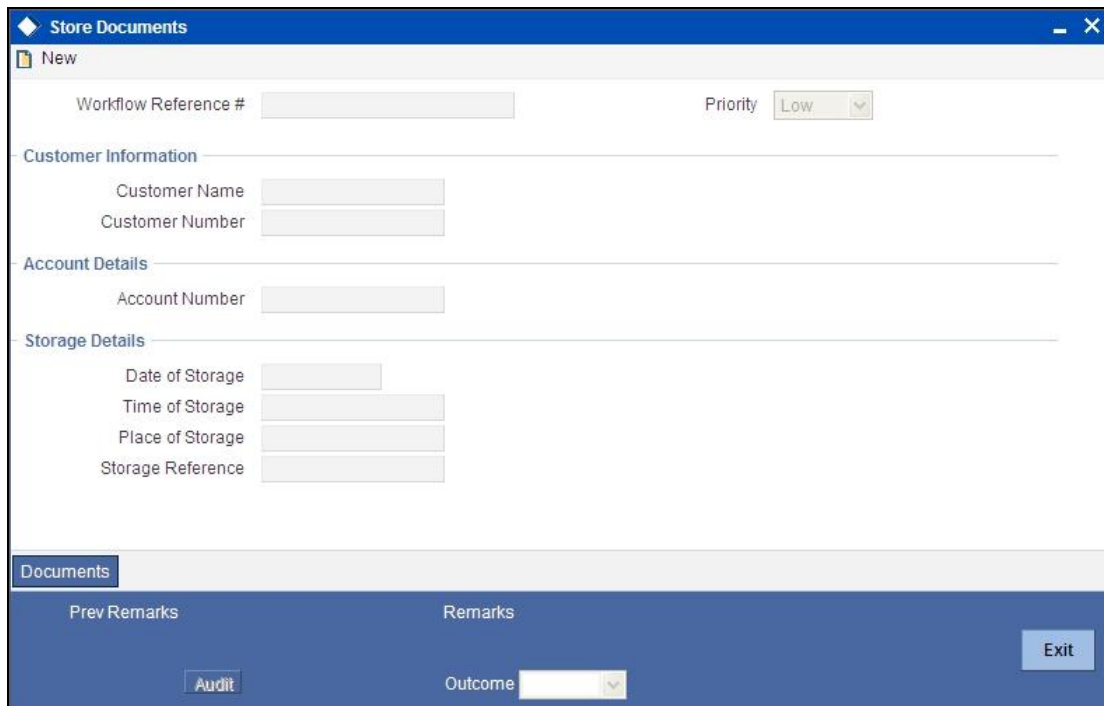
Users belonging to the user role ROEROLE (Retail Operations Executive) can perform these activities.

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.

Click 'Acquire' button adjoining the 'Store Documents' task to acquire it. The following screen will be displayed.



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

A screenshot of the 'Store Documents' form. The title bar is blue with a diamond icon and the text 'Store Documents'. The form has a 'New' button and a 'Priority' dropdown set to 'Low'. It contains sections for 'Customer Information' (Customer Name, Customer Number), 'Account Details' (Account Number), and 'Storage Details' (Date of Storage, Time of Storage, Place of Storage, Storage Reference). At the bottom, there is a 'Documents' tab, a 'Prev Remarks' field, a 'Remarks' field, an 'Audit' button, an 'Outcome' dropdown, and an 'Exit' button.

In this screen the following information can be stored:

### **Workflow Reference #**

The workflow reference number is displayed.

## **Priority**

Select the priority for maintaining the documents.

## **Customer Information**

The following customer information is displayed:

- Customer Name
- Customer Number

## **Account Details**

The current account number of the customer is displayed.

## **Storage Details**

Capture the following storage details in this section:

### **Date of Storage**

Capture the date of storing the documents.

### **Time of Storage**

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

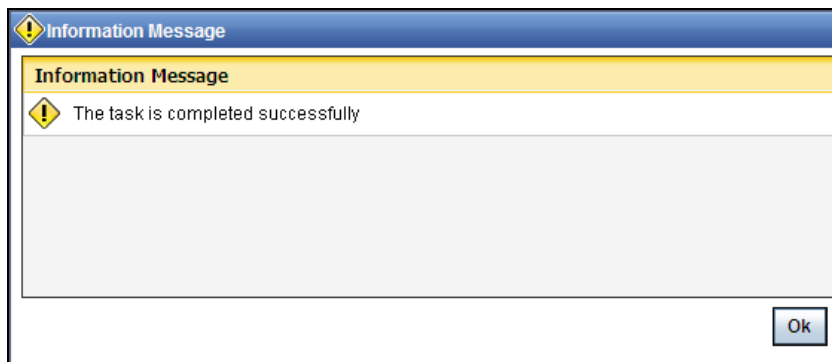
### **Place of Storage**

Mention the place where the document is stored.

### **Storage Ref. Number**

Specify the storage reference number.

Select the action 'Document Stored' in the textbox adjoining the 'Audit' button in this screen and save the record by clicking the save icon in the tool bar. The following screen will be displayed:



Click 'Ok' button.



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Oracle Corporation  
World Headquarters  
500 Oracle Parkway  
Redwood Shores, CA 94065  
U.S.A.

Worldwide Inquiries:  
Phone: +1.650.506.7000  
Fax: +1.650.506.7200  
[www.oracle.com/ financial\\_services/](http://www.oracle.com/financial_services/)

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