Oracle FLEXCUBE Direct Banking

Corporate Loans – Islamic Finance
User Manual
Release 12.0.3.0.0

Part No. E52543-01

April 2014

ORACLE®

Corporate Loans – Islamic Finance User Manual

April 2014

Table of Contents

1. Preface

1.1 Intended Audience

This document is intended for the following audience*:*

- Customers
- Partners

1.2 Documentation Accessibility

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

1.3 Access to OFSS Support

https://support.us.oracle.com

1.4 Structure

This manual is organized into the following categories:

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

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

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

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

1.5 Related Information Sources

For more information on Oracle FLEXCUBE Direct Banking Release 12.0.3.0.0, refer to the following documents:

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

2. Transaction Host Integration Matrix

Legends

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

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

3. Introduction

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

4. Financing Details

Using this option allows you to view the details of active and closed Islamic Finance accounts. You can view transactions such as Financing Repayment Inquiry, Financing Details, Financing Account Activity, and Financing Settlement from the Financing Details screen. You can view the details of individual financing account number by clicking the account number link.

To view financing details

1.   Click **Accounts > Islamic Finance > Financing Details**. The system displays the **Financing Details** screen.

Financing Details

Field description

Field Name	Description
Account Description	[Display] This column displays the Finance Account number is predefined format (Account Number-Product Description-Branch Code-Branch Name).
Currency	[Display] This column displays the base currency of the Financing account.
Outstanding Amount Financed	[Display] This field displays the total amount financed.
Base Currency Equivalent	[Display] This field displays the total amount in base currency equivalent.
Total Outstanding Finance Amount	[Display] This field displays total Outstanding Finance Amount for each customer
Grand Total for All Islamic Finance Accounts	[Display] This field displays total Outstanding Finance Amount for all Islamic Finance Accounts

2. Click the **Financing details** link on the pop up to view the individual Financing account details. The system displays the **Financing Details** screen.

Financing Details

Financing Details

06-08-2014 16:13:52 GMT +0530

Account Details

Customer Id: 00008109
Financing Tenure: 1 Years
Facility/Line Number: 0
Currency: GBP

Account Number: 002IJF3140910020
Product Name: Ijara-Financial with asset-Arrear
Associated with:
Status: Active-Regular

Financing Details

Amount Financed: 25,000.00
Opening Date: 01-04-2014
Maturity Date: 01-04-2015
Customer Grace Period and Frequency: 0
Linked Murabaha Bill:
Bank Profit Share: .00%
Lease Type: Financial Lease
Bank's share: 0

Finance Amount Disbursed: 25,000.00
Value Date: 01-04-2015
Financing Issuing Branch: 002
Supplier Grace Period and Frequency: 0
Customer Profit Share: .00%
Lease Payment Mode: Arrears
Customer's Share: 0

Repayment Details

Profit Rate: .00%
Total Amount to be Repaid: 0.000000
No. Of Installments: 0
Remaining Installments: 12
Purpose Of Financing:

Finance Repayment Frequency: Monthly
Amount Paid Till Date: 0.000000
Installments Paid: 0
Repayment Mode:

Advance Payment Details

Advance Payment:

Profit Rate for Advance Payment: .00%

Disbursement Details

Disbursed Amount	Disbursal Date	Disbursal Date
25000.000000	01-04-2014	002

Outstanding Financing Details

Next Installment Date: 02-07-2014
Principal Balance: 25,000.00
Fees And Charges: 0.00
Bank's Profit Due: 0.00

Next Installment Amount: 2,083.33
Installment Arrears: 4,166.66
Outstanding Finance: 25,000.00

Back   Financing Account Activity

Field Description

Field Name	Description
Account Details	
Customer Id	[Display] This field displays the customer ID's mapped.
Account Number	[Display] This field displays the Financing Account number.
Financing Tenure	[Display] This field displays the tenure of the financing or duration for which the financing amount is sanctioned. The financing tenure will be shown in years and months.
Product Name	[Display] This field displays the financing product name.
Facility/Line Number	[Display] This field displays the Linkage Number of the collaterals linked to the loan
Associated with	[Display] This field displays the Type of trade instrument/ bill with which this loan is associated with and its contract number
Currency	[Display] This field displays the base currency of the financing account.
Status	[Display] This field displays the status of loan. The values are: Active - Regular Active - Overdue
Financing Details	
Amount Financed	[Display] This field displays the sanctioned financing amount.
Finance Amount Disbursed	[Display] This field displays the finance amount disbursed till date.
Opening Date	[Display] This field displays the opening date of the financing account.
Maturity Date	[Display] This field displays the maturity date of the financing account.

Field Name	Description
Financing Issuing Branch	[Display] This field displays the bank branch in which financing was issued
Customer Grace Period and Frequency	[Display] This field will display customer grace period and frequency This field will be available only for **Mudaraba** product.
Supplier Grace Period and Frequency	[Display] This field will display supplier grace period and frequency This field will be available only for **Mudaraba** product.
Linked Murabaha Bill	[Display] This field displays the bill reference number associated with Murabaha finance contract.
Bank Profit Share	[Display] This field displays the bank profit share (percentage) details i.e. It will specify the percentage of profit that the bank will get in case of a profitable return on the Mudaraba account. This field will be available only for **Mudaraba** product.
Customer Profit Share	[Display] This field displays the customer profit share (percentage) details i.e. It will specify the percentage of profit that the customer will get in case of a profitable return on the Mudaraba account This field will be available only for **Mudaraba** product.
Lease Type	[Display] This field displays the type of the lease. This field will be displayed when the selected account is opened under **IJARAHA** or **TAWAROOQ** product.
Lease Payment Mode	[Display] This field displays the type of payment mode opted This field will be displayed when the selected account is opened under **IJARAHA** or **TAWAROOQ** product.
Bank's Share	[Display] This field displays the finance sharing ratio of the bank. This field will be available only for **Mudaraba** product.
Customer's Share	[Display] This field displays the finance sharing ratio of the customer This field will be available only for **Mudaraba** product.

Field Name	Description
Repayment Details	
Profit Rate	[Display] This field displays the profit rate applicable to the financed account.
Finance Repayment Frequency	[Display] This field displays the repayment frequency of the financed amount.
Total Amount to be Paid	Display] This field displays total amount to be repaid by the customer towards the Finance on closure. This amount includes all the installments as well as charges, if any.
No of Installments	[Display] This field displays the total number of installments paid till date.
Installments Paid	[Display] This field displays the total number of installments paid till date.
Remaining Installments	[Display] This field displays the number of installments remaining for payment of the loan account.
Repayment Mode	[Display] This field displays financing repayment mode (ECS/ Cheque/Credit card).
Total Amount to be Repaid	[Display] This field displays total amount to be repaid by the customer towards the Finance on closure. This amount will include all the installments as well as charges, if any.
Purpose of Financing	[Display] This field displays the purpose of financing the amount.
Staff Financing	[Display] This field displays the amount that has been disbursed as part of staff financing. This field will be available for all Islamic products except the **Mudaraba** product.
Advance Payment Details	

Field Name	Description
Advance Payment	[Display] This field displays the amount paid in advance. This field will be available only for **Mudaraba** product.
Profit Rate For Advance Payment	[Display] This field displays the profit rate for advance payment. This field will be available only for **Mudaraba** product.

Disbursement Details

Field Name	Description
Disbursed Amount	[Display] This field displays the amount of loan disbursed
Disbursal Date	[Display] This field displays the date of disbursal of loan
Disbursal Branch	[Display] This field displays the bank branch from which disbursal took place

Outstanding Financing Details

Field Name	Description
Next Installment Date	[Display] This field displays the due date of the next installment.
Next Installment Amount	[Display] This field displays the next installment amount.
Principal Balance	[Display] This field displays the outstanding principle balance on the loan account as on date.
Installment Arrears	[Display] This field displays the unpaid installment amount.
Fees And Charges	[Display] This field displays the fees and service charges applied on the financing account.
Outstanding Finance	[Display] This field displays the outstanding finance amount to be paid.
Bank's Profit Due	Display] This field displays the outstanding profit to be repaid.

Field Name	Description
Remaining installments	[Display] This field displays the total number of remaining installments.

3.   Click the **Back** button. The system displays the initial **Financing Account Details** screen.
OR
Click the **Financing Account Activity** button. The system displays the Financing Account Activity screen.

Note: Please refer to the **Financing Account Activity** section for more information on Financing Account Activity.

5.   Financing Schedule

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

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

- Principal

- Interest

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

Loan summary will be distributed into two sections.

- Active Loans

- Closed Loans

To view financing schedule

1.   Click **Accounts > Islamic Finance > Financing Details**. The system displays the **Financing Details** screen.

Financing Details

Account Description - Active Loans	Currency	Outstanding Finance	GBP Equivalent
00008109-OATS_HNI			
002IJF3140910020-Ijara-Financial with asset-Arrear-002-BANK FUTURA - Branch Office 002	GBP	25,000.00	25,000.00
Total for Islamic Finance Account **(GBP Equivalent)**			25,000.00
Grand Total for All Islamic Finance Accounts **(GBP Equivalent)**			25,000.00

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

   OR

   Click **Accounts > Islamic Finance > Financing Schedule**. The system displays the **Financing Schedule** screen.

Financing Schedule

Field Description

Column Name	Description
Customer ID	[Display] This column displays customer id's of the accounts & customer name
Account Number	[Display] This column displays the account number of the Islamic Finance.
Currency	[Display] This column displays the currency of the Financing amount.
Outstanding Finance Amount	[Display] This column displays the total amount financed. Note: This field will be displayed for Active Finance only
Finance Amount	[Display] This column displays sanctioned Finance Amount for an account. Note: This field will be displayed for Closed Finance only.
Equivalent Balance	[Display] This column displays current ledger balance in the Currency selected for calculating equivalent balance.
Total Financing Account in equivalent currency.	[Display] This field displays the total of all active and closed financing accounts in each of the Active & Closed for each customer in the Currency selected for calculating equivalent balance.
Grand Total of all Islamic Financing accounts in equivalent currency.	[Display] This field displays grand total of all active and closed Islamic Financing in equivalent currency in each of the active & closed finances section.

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

Financing Schedule

Field Description

Field Name	Description
Account Details	
Customer Id	[Display] This field displays the customer ID's mapped.
Account Number	[Display] This field displays the Financing Account number.
Financing Tenure	[Display] This field displays the tenure of the financing or duration for which the financing amount is sanctioned. The financing tenure will be shown in years and months.
Product Name	[Display] This field displays the financing product name.
Facility/Line Number	[Display] This field displays the Linkage Number of the collaterals linked to the loan
Associated with	[Display] This field displays the Type of trade instrument/ bill with which this loan is associated with and its contract number
Currency	[Display] This field displays the base currency of the financing account.
Status	[Display] This field displays the status of loan. The values are: Active - Regular Active - Overdue
Financing Details	
Amount Financed	[Display] This field displays the sanctioned financing amount.
Finance Amount Disbursed	[Display] This field displays the finance amount disbursed till date.
Opening Date	[Display] This field displays the opening date of the financing account.
Maturity Date	[Display] This field displays the maturity date of the financing account.

Field Name	Description
Financing Issuing Branch	[Display] This field displays the bank branch in which financing was issued
Customer Grace Period and Frequency	[Display] This field will display customer grace period and frequency This field will be available only for **Mudaraba** product.
Supplier Grace Period and Frequency	[Display] This field will display supplier grace period and frequency This field will be available only for **Mudaraba** product.
Linked Murabaha Bill	[Display] This field displays the bill reference number associated with Murabaha finance contract.
Bank Profit Share	[Display] This field displays the bank profit share (percentage) details i.e. It will specify the percentage of profit that the bank will get in case of a profitable return on the Mudaraba account. This field will be available only for **Mudaraba** product.
Customer Profit Share	[Display] This field displays the customer profit share (percentage) details i.e. It will specify the percentage of profit that the customer will get in case of a profitable return on the Mudaraba account This field will be available only for **Mudaraba** product.
Lease Type	[Display] This field displays the type of the lease. This field will be displayed when the selected account is opened under **IJARAHA** or **TAWAROOQ** product.
Lease Payment Mode	[Display] This field displays the type of payment mode opted This field will be displayed when the selected account is opened under **IJARAHA** or **TAWAROOQ** product.
Bank's Share	[Display] This field displays the finance sharing ratio of the bank. This field will be available only for **Mudaraba** product.
Customer's Share	[Display] This field displays the finance sharing ratio of the customer This field will be available only for **Mudaraba** product.

Field Name	Description
Repayment Details	
Profit Rate	[Display] This field displays the profit rate applicable to the financed account.
Finance Repayment Frequency	[Display] This field displays the repayment frequency of the financed amount.
Total Amount to be Paid	Display] This field displays total amount to be repaid by the customer towards the Finance on closure. This amount includes all the installments as well as charges, if any.
No of Installments	[Display] This field displays the total number of installments paid till date.
Installments Paid	[Display] This field displays the total number of installments paid till date.
Remaining Installments	[Display] This field displays the number of installments remaining for payment of the loan account.
Repayment Mode	[Display] This field displays financing repayment mode (ECS/ Cheque/Credit card).
Total Amount to be Repaid	[Display] This field displays total amount to be repaid by the customer towards the Finance on closure. This amount will include all the installments as well as charges, if any.
Purpose of Financing	[Display] This field displays the purpose of financing the amount.
Staff Financing	[Display] This field displays the amount that has been disbursed as part of staff financing. This field will be available for all Islamic products except the **Mudaraba** product.
Advance Payment Details	

Field Name	Description
Advance Payment	[Display] This field displays the amount paid in advance. This field will be available only for **Mudaraba** product.
Profit Rate For Advance Payment	[Display] This field displays the profit rate for advance payment. This field will be available only for **Mudaraba** product.

Disbursement Details

Disbursed Amount	[Display] This field displays the amount of loan disbursed
Disbursal Date	[Display] This field displays the date of disbursal of loan
Disbursal Branch	[Display] This field displays the bank branch from which disbursal took place
Amount Financed	[Display] This field displays the total financed amount.

Column Name	Description

Financing Schedule Details

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

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

4. To download the complete financing schedule details, click **Download**. The system displays the Download dialog box.

5. Click **Customize Columns** to reorder the columns or select the columns that appear in the list.

6. Click **Print** to print the data.

7. Click the Word Wrap checkbox to apply word-wrap to the columns.

Download
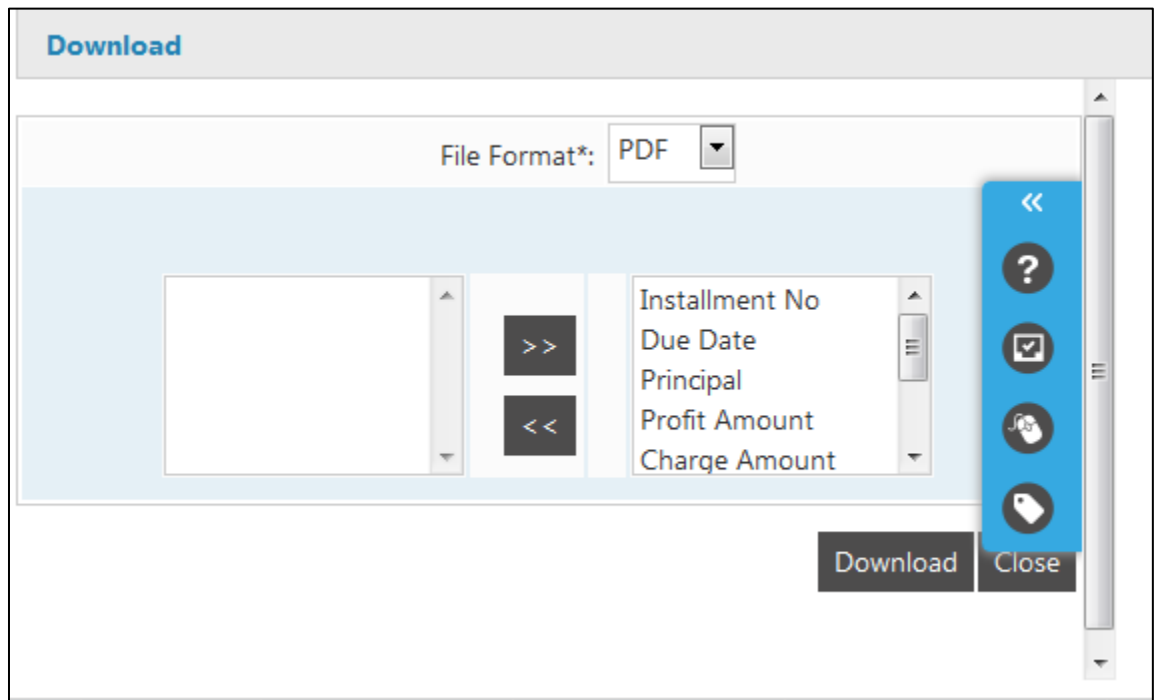
Field Description

Field Name	Description
File Format	[Conditional, Drop-Down] Select the appropriate type of file format from the drop-down list. The options available are • PDF • XLS • HTML • RTF
Included	This box lists all the fields that will be included in the report.
Excluded	This box lists all the fields that will be excluded from the report.

8. Select the format from the Select Download Format drop-down list.

9. Select the columns that are to be excluded from the Included box and click the [<<] button. The Excluded box appears on the left-side of the dialog box.

10. Select the columns that are to be included from the Excluded box and click the [<<] button. The Included box appears on the right-side of the dialog box. All the fields are, by default, selected and included.

11. Click the **Download** button to download the file.

12. Click the **Open** button to open the file.
OR
Click the **Save** to download and save. The system will save the file at the specified location.

13. Click the buttons at the bottom of the financing schedule details columns to navigate through the loan schedule details

14. Click the **Back** button to navigate to the Financing Schedule main screen.
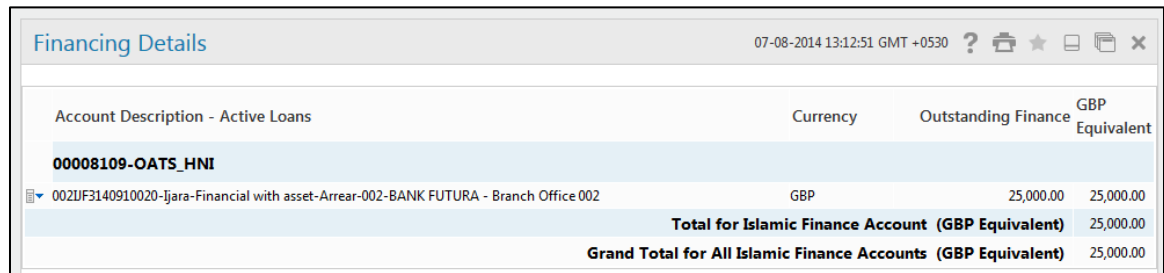
6.   Financing Repayment Inquiry

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

To inquire Financing Repayment Inquiry details.

1. Click **Accounts >Islamic Finance > Financing Details**. The system displays the **Financing Details** screen.

Financing Details

Financing Details		07-08-2014 13:12:51 GMT +0530 ? 🖶 ★ ⊟ ❐ ✕	
Account Description - Active Loans	Currency	Outstanding Finance	GBP Equivalent
00008109-OATS_HNI			
▼ 002IJF3140910020-Ijara-Financial with asset-Arrear-002-BANK FUTURA - Branch Office 002	GBP	25,000.00	25,000.00
	Total for Islamic Finance Account (GBP Equivalent)		25,000.00
	Grand Total for All Islamic Finance Accounts (GBP Equivalent)		25,000.00

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

    OR

    Click **Accounts > Islamic Finance > Financing Repayment Inquiry**. The system displays the **Financing Repayment Inquiry** screen.

Financing Repayment Inquiry

Field Description

Field Name	Description
Status	[Mandatory, Radio Button]
	Select the Status of the loan, whether Active or Closed.
	The values are:
	• Active
	• Closed
Financing Account	[Mandatory, Drop-Down]
	Select the Financing account for which the Repayment inquiry is to be done from the drop-down list.
Repaid Amount	[Optional, Numeric, 10]
	Type the repaid amount for search criterion.
Repayment From Date	[Conditional, Pick List]
	Select the start date of the period for the search criterion.
Repayment To Date	[Conditional, Pick List]
	Select the end date of the period for the search criterion.

1. Enter the search criteria.

2. Click the **Submit** button. The system displays the **Financing Repayment Inquiry** screen with the details.

Financing Repayment Inquiry

Field Description

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

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

Financing Repayment Inquiry

Field Description

Field Name	Description
Account Details	
Customer Id	[Display]
	This field displays the customer ID's mapped.
Account Number	[Display]
	This field displays the Financing Account number.
Financing Tenure	[Display]
	This field displays the tenure of the financing or duration for which the financing amount is sanctioned. The financing tenure will be shown in years and months.
Product Name	[Display]
	This field displays the financing product name.
Facility/Line Number	[Display]
	This field displays the Linkage Number of the collaterals linked to the loan
Associated with	[Display]
	This field displays the Type of trade instrument/ bill with which this loan is associated with and its contract number
Currency	[Display]
	This field displays the base currency of the financing account.

Field Name	Description
Status	[Display] This field displays the status of loan. The values are: Active - Regular Active - Overdue
Financing Details	
Amount Financed	[Display] This field displays the sanctioned financing amount.
Finance Amount Disbursed	[Display] This field displays the finance amount disbursed till date.
Opening Date	[Display] This field displays the opening date of the financing account.
Maturity Date	[Display] This field displays the maturity date of the financing account.
Financing Issuing Branch	[Display] This field displays the bank branch in which financing was issued
Customer Grace Period and Frequency	[Display] This field will display customer grace period and frequency This field will be available only for **Mudaraba** product.
Supplier Grace Period and Frequency	[Display] This field will display supplier grace period and frequency This field will be available only for **Mudaraba** product.
Linked Murabaha Bill	[Display] This field displays the bill reference number associated with Murabaha finance contract.
Bank Profit Share	[Display] This field displays the bank profit share (percentage) details i.e. It will specify the percentage of profit that the bank will get in case of a profitable return on the Mudaraba account. This field will be available only for **Mudaraba** product.
Customer Profit Share	[Display] This field displays the customer profit share (percentage) details i.e. It will specify the percentage of profit that the customer will get in case of a profitable return on the Mudaraba account This field will be available only for **Mudaraba** product.

Field Name	Description
Lease Type	[Display] This field displays the type of the lease. This field will be displayed when the selected account is opened under **IJARAHA** or **TAWAROOQ** product.
Lease Payment Mode	[Display] This field displays the type of payment mode opted This field will be displayed when the selected account is opened under **IJARAHA** or **TAWAROOQ** product.
Bank's Share	[Display] This field displays the finance sharing ratio of the bank. This field will be available only for **Mudaraba** product.
Customer's Share	[Display] This field displays the finance sharing ratio of the customer This field will be available only for **Mudaraba** product.
Repayment Details	
Profit Rate	[Display] This field displays the profit rate applicable to the financed account.
Finance Repayment Frequency	[Display] This field displays the repayment frequency of the financed amount.
Total Amount to be Paid	Display] This field displays total amount to be repaid by the customer towards the Finance on closure. This amount includes all the installments as well as charges, if any.
No of Installments	[Display] This field displays the total number of installments paid till date.
Installments Paid	[Display] This field displays the total number of installments paid till date.
Remaining Installments	[Display] This field displays the number of installments remaining for payment of the loan account.
Repayment Mode	[Display] This field displays financing repayment mode (ECS/ Cheque/Credit card).

Field Name	Description
Total Amount to be Repaid	[Display] This field displays total amount to be repaid by the customer towards the Finance on closure. This amount will include all the installments as well as charges, if any.
Purpose of Financing	[Display] This field displays the purpose of financing the amount.
Staff Financing	[Display] This field displays the amount that has been disbursed as part of staff financing. This field will be available for all Islamic products except the **Mudaraba** product.

Advance Payment Details

Field Name	Description
Advance Payment	[Display] This field displays the amount paid in advance. This field will be available only for **Mudaraba** product.
Profit Rate For Advance Payment	[Display] This field displays the profit rate for advance payment. This field will be available only for **Mudaraba** product.

Disbursement Details

Field Name	Description
Disbursed Amount	[Display] This field displays the amount of loan disbursed
Disbursal Date	[Display] This field displays the date of disbursal of loan
Disbursal Branch	[Display] This field displays the bank branch from which disbursal took place

Details of Repayment

Field Name	Description
User Reference Number	[Display] This field displays the reference number generated at the time of the repayment.
Debit Account	[Display] This field displays the account from which the financing repayment is completed.

Field Name	Description
Debit Currency	[Display] This field displays the currency in which the financing repayment is completed.
Debit Branch	[Display] This field displays the branch of the debit account.
Debit Amount	[Display] This field displays the amount of repayment
Installment Paid	[Display] This field displays the number of instalments paid for the financing account.
Repayment Mode	[Display] This field displays financing repayment mode (ECS/ Cheque/Credit card).
Date of Payment	[Display] This field displays the date of repayment.
Repayment Breakup	
Component Name	[Display] This field displays the various components of the repayment instalment.
Amount	[Display] This field displays the amount of the repayment corresponding to the component.
Outstanding Balance	
Component Name	[Display] This field displays the components under which the financing amount is outstanding.
Amount	[Display] This field displays the amount outstanding corresponding to the component.
Currency	[Display] This field displays the currency of the financing account
Remaining Instalments	[Display] This field displays the number of instalments remaining for payment of the financing account.

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

7. Financing Settlement

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

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

Only Active Loans will be available for Loan Settlement.

To do financing settlement

1. Click **Accounts >Islamic Finance > Financing Details**. The system displays the **Financing Details** screen.

Financing Details

2. Click t**he Financing Settlement** hyperlink on the pop up. The system displays the **Financing Settlement – detail** screen with the details of that Islamic finance account.
    OR
    Navigate through **Accounts > Islamic Finance > Financing Settlement**. The system displays the **Financing Settlement** screen.

Financing Settlement

Field Description

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

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

Financing Settlement - Details

Field Description

Field Name	Description
Account Details	
Customer Id	[Display] This field displays the customer ID's mapped.
Account Number	[Display] This field displays the Financing Account number.

Field Name	Description
Financing Tenure	[Display]
	This field displays the tenure of the financing or duration for which the financing amount is sanctioned. The financing tenure will be shown in years and months.
Product Name	[Display]
	This field displays the financing product name.
Facility/Line Number	[Display]
	This field displays the Linkage Number of the collaterals linked to the loan
Associated with	[Display]
	This field displays the Type of trade instrument/ bill with which this loan is associated with and its contract number
Currency	[Display]
	This field displays the base currency of the financing account.
Status	[Display]
	This field displays the status of loan. The values are:
	Active - Regular
	Active - Overdue
Financing Details	
Amount Financed	[Display]
	This field displays the sanctioned financing amount.
Finance Amount Disbursed	[Display]
	This field displays the finance amount disbursed till date.
Opening Date	[Display]
	This field displays the opening date of the financing account.
Maturity Date	[Display]
	This field displays the maturity date of the financing account.
Financing Issuing Branch	[Display]
	This field displays the bank branch in which financing was issued
Customer Grace Period and Frequency	[Display]
	This field will display customer grace period and frequency
	This field will be available only for **Mudaraba** product.

Field Name	Description
Supplier Grace Period and Frequency	[Display] This field will display supplier grace period and frequency This field will be available only for **Mudaraba** product.
Linked Murabaha Bill	[Display] This field displays the bill reference number associated with Murabaha finance contract.
Bank Profit Share	[Display] This field displays the bank profit share (percentage) details i.e. It will specify the percentage of profit that the bank will get in case of a profitable return on the Mudaraba account. This field will be available only for **Mudaraba** product.
Customer Profit Share	[Display] This field displays the customer profit share (percentage) details i.e. It will specify the percentage of profit that the customer will get in case of a profitable return on the Mudaraba account This field will be available only for **Mudaraba** product.
Lease Type	[Display] This field displays the type of the lease. This field will be displayed when the selected account is opened under **IJARAHA** or **TAWAROOQ** product.
Lease Payment Mode	[Display] This field displays the type of payment mode opted This field will be displayed when the selected account is opened under **IJARAHA** or **TAWAROOQ** product.
Bank's Share	[Display] This field displays the finance sharing ratio of the bank. This field will be available only for **Mudaraba** product.
Customer's Share	[Display] This field displays the finance sharing ratio of the customer This field will be available only for **Mudaraba** product.
Repayment Details	
Profit Rate	[Display] This field displays the profit rate applicable to the financed account.

Field Name	Description
Finance Repayment Frequency	[Display] This field displays the repayment frequency of the financed amount.
Total Amount to be Paid	Display] This field displays total amount to be repaid by the customer towards the Finance on closure. This amount includes all the installments as well as charges, if any.
No of Installments	[Display] This field displays the total number of installments paid till date.
Installments Paid	[Display] This field displays the total number of installments paid till date.
Remaining Installments	[Display] This field displays the number of installments remaining for payment of the loan account.
Repayment Mode	[Display] This field displays financing repayment mode (ECS/ Cheque/Credit card).
Total Amount to be Repaid	[Display] This field displays total amount to be repaid by the customer towards the Finance on closure. This amount will include all the installments as well as charges, if any.
Purpose of Financing	[Display] This field displays the purpose of financing the amount.
Staff Financing	[Display] This field displays the amount that has been disbursed as part of staff financing. This field will be available for all Islamic products except the **Mudaraba** product.
Advance Payment Details	
Advance Payment	[Display] This field displays the amount paid in advance. This field will be available only for **Mudaraba** product.
Profit Rate For Advance Payment	[Display] This field displays the profit rate for advance payment. This field will be available only for **Mudaraba** product.

Field Name	Description
Disbursement Details	
Disbursed Amount	[Display] This field displays the amount of loan disbursed
Disbursal Date	[Display] This field displays the date of disbursal of loan
Disbursal Branch	[Display] This field displays the bank branch from which disbursal took place
Outstanding Financing Details	
Next Installment Date	[Display] This field displays the due date of the next installment.
Next Installment Amount	[Display] This field displays the next installment amount.
Principal Balance	[Display] This field displays the outstanding principle balance on the loan account as on date.
Installment Arrears	[Display] This field displays the unpaid installment amount.
Fees And Charges	[Display] This field displays the fees and service charges applied on the financing account.
Outstanding Finance	[Display] This field displays the outstanding finance amount to be paid.
Bank's Profit Due	Display] This field displays the outstanding profit to be repaid.
Source Account	[Mandatory, Drop-Down] Select the appropriate account from the drop-down list. The account should have the necessary funds for debit and transfer to the finance account. Click the ⬤ button. The system will automatically fetch and display the available balance for the selected source account.

Field Name	Description
Transfer Amount	[Mandatory, Numeric, 15] Type the amount that is to be transferred from the source account to the finance account. This is the amount that will get reduced from the principal of finance.

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

Partial Settlement - Verify

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

Partial Settlement - Confirm

6. Click the **Settle Another Finance** button. The system returns you to the **Financing details** screen.

8. Financing Account Activity

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

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

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

To view the financing account activity

1. Click **Accounts > Islamic Finance > Financing Details**. The system displays the Financing Details screen.
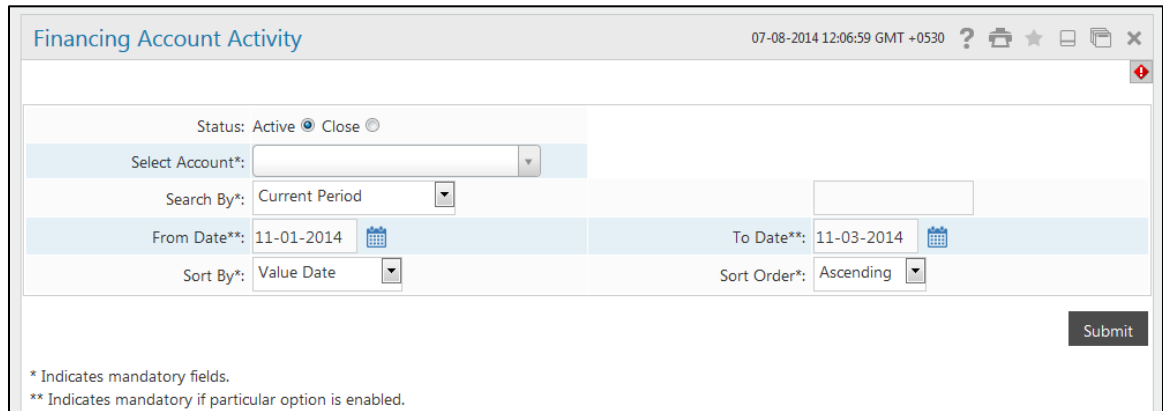
Financing Details

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

      OR

Click **Accounts > Islamic Finance > Financing Account Activity**. The system displays the **Financing Account Activity** screen.

Financing Account Activity

Field Description

Field Name	Description
Status	[Mandatory, Radio Button] Select the Status of the loan , whether Active or Closed The values are: • Active • Closed
Select Account	[Mandatory, Drop-Down] Select the financing account for which you will view the activity/ statement from the drop-down list.

Field Name	Description
Search By	[Mandatory, Drop-Down]
	Select the search period from the dropdown list.
	The options are as follows:
	• Current Period
	• Previous Period
	• Last n Transactions
	• Last n days
	• Today's Transactions
	• Yesterdays transactions
	• Previous week
	• Previous fortnight
	• Previous month
	• Previous Quarter
	• Last 6 months
	• Specified Period
No of days/ Transactions	[Conditional, Numeric, 15]
	Type the number of days/ transaction depending upon the type of selection for days or transaction
	This field is enabled if you have selected no of days/transactions in the search by field.
From Date	[Conditional, Pick List]
	Select the start date of the period.
	This field is enabled if the **Specified Period is selected** from the **Search By** drop-down list.
To Date	[Conditional, Pick List]
	Select the end date of the period.
	This field is enabled if the **Specified Period is selected** from the **Search By** drop-down list.
Transaction Type	[Mandatory, Drop-Down]
	Select the type of transaction from the dropdown list.
	The options are as follows:
	• Both Debits and Credits
	• Only Debits
	• Only Credits

Field Name	Description
Sort By	[Mandatory, Drop-Down] Select the type of sorting from this drop-down list. The options are as follows: • Transaction Date • Amount • Value Date
Sort Order	[Mandatory, Drop-Down] Select the sort order from the drop-down list. The options are as follows: • Ascending • Descending

3. Select the search criteria from the drop-down list.

4. Click the **Submit** button. The system displays the **Financing Account Activity screen** with the search results.

Financing Account Activity

Field Description

Field Name	Description
Account Number	[Display] This field displays the loan account number for which you have generated the statement.
Account Currency	[Display] This field displays the default currency in which the account transactions are conducted.

Column Name	Description
Transaction Date	[Display] This column displays the date on which the transaction has taken place.

Field Name	Description
Value Date	[Display] This column displays the date on which the transaction has actually been credited or debited into the account. This date could be different from the transaction date.
Reference	[Display] This column displays any reference description for the said transaction.
Description	[Display] This column displays description about the transaction.
Debit	[Display] This column displays the amount of debit.
Credit	[Display] This column displays the amount of credit.
Select Download Format	[Optional, Drop-Down] Select the appropriate format in which you want to download the activity statement from the drop-down list. The options are: • Excel Format • PDF Format • QIF Format • - QFX Format

5.   Select the format from the **Select Download Format** drop-down list.

6.   Click the **Download** button to download the data.

7.   Click the **Open** button to open the file.
OR
Click the **Save** to download and save.

9. Financing Profit Percentage Inquiry

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

To view financing profit percentage:

1. Navigate through **Tools > Financing Profit Percentage Inquiry**. The system displays the Financing Profit Percentage Inquiry screen.

Financing Profit Rate Inquiry

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

Field Description

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