



ORACLE

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Islamic Term Deposit

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Accelerator Pack – Islamic Term Deposit

Contents

- Introduction
- Products
 - [Mudarabah term deposit](#)
 - [Mudarabah term deposit with sweep](#)
 - [Rate chart allowed deposit](#)

Accelerator Pack – Islamic Term Deposit

Introduction

- Islamic Term Deposit module of FLEXCUBE supports processing of products like:
 - Rate Chart allowed Deposits
 - Mudarabah Deposits
- Options are available to automate periodic processes such as:
 - Accrual on term deposits
 - Liquidation of profit
 - Profit rate update to accounts after PDM
 - Generation of advices
 - Maturity processing and transfer of proceeds
- Different types of profit products are supported like Fixed and Floating Rates
- Sweep-in parameters are available at account class level to facilitate linking of TD account as Cover account to CASA account.

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Product 1 – Mudarabah Term Deposit

- This fixed rate deposit has all the basic features that are needed for a retail customer to open a deposit account. Each account which is a part of this offering contributes its balance maintained to a Fund in order to get the profit.
- Features of Account class - IATDFX
 - Fund ID maintained for profit distribution
 - Cash reserve ratio of 20%
 - Month end deposit is supported
 - Maturity date will be adjusted to previous working day based on holiday treatment

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Product 1 – Mudarabah Term Deposit

Account Class Parameters	
Profit Calculation Balance Basis	Monthly Average Balance
Rollover	No
Close On Maturity	Yes
Month End Maturing Deposit	Yes
Repick Account Class Tenor on Rollover	No
Holiday Calendar	Branch Holiday
Holiday Movement	Previous Working Day
Movement Across Months	Previous/Next Working Day Of Same Month
Month End Deposit	Yes
Ad hoc Holiday	Generate Advice
Applicable Deposit Tenor	Original Tenor
Profit Sharing	Yes

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Product 1 – Mudarabah Term Deposit

- Features of Rule – IPTD:
 - Mudarabah rate of 10%
- Features of Product- IPTD:
 - Accrual Frequency as Monthly
 - Product level accrual
 - Liquidation frequency as 3 months
 - Payment method as bearing
 - Defer liquidation as 6

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Product 2 – Mudarabah Term Deposit with Sweep

- This fixed rate deposit has all the basic features that are needed for a retail customer to open a deposit account. The Sweep parameters enabled facilitates customer to use the TD account as Cover account for CASA account and if the balance available in the linked CASA account is less than the debit amount, then it breaks the deposits booked and sweeps in money to savings account.
- Features of Account class - ISWPTD
 - Fund ID maintained for profit distribution
 - Cash reserve ratio of 20%
 - Month end deposit is supported
 - Sweep in and Reverse Sweep in are enabled

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Product 2 – Mudarabah Term Deposit with Sweep

Account Class Parameters	
Profit Calculation Balance Basis	Monthly Average Balance
Rollover	No
Close On Maturity	Yes
Month End Maturing Deposit	Yes
Repick Account Class Tenor On Rollover	No
Holiday Calendar	Branch Holiday
Holiday Movement	Previous Working Day
Movement Across Months	Previous/Next Working Day Of Same Month
Month End Deposit	Yes
Ad hoc Holiday	Generate Advice
Applicable Deposit Tenor	Original Tenor
Profit Sharing	Yes

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Product 2 – Mudarabah Term Deposit with Sweep

- Features of Rule – IPTD:
 - Mudarabah rate of 10%
- Features of Product- IPTD:
 - Accrual Frequency as Monthly
 - Product level accrual
 - Liquidation frequency as 3 months
 - Payment method as bearing
 - Defer liquidation as 6

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Product 3 – Rate Chart Allowed Deposit

- This floating rate deposit has all the basic features that are needed for a retail customer to open a deposit account. Interest rate is applied to deposits based on LDMM rate chart defined. Deposits under this offering don't contribute to profit sharing. Profits are paid to depositors based on the rate chart defined based on account class, currency and tenor combination.
- Features of Account class - IATDFL:
 - Term Deposit Certificate generation as instrument is supported.
 - Profit will be applied to deposits based on the rate chart tenor in months, as configured at account class.
 - Maturity date will be adjusted to next working day automatically based on the holiday treatment defined.

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Product 3 – Rate Chart allowed Deposit

Account Class Parameters	
Rollover	Yes
Close On Maturity	No
Allow Partial Liquidation	Yes
Allow Partial Liquidation with Amount Block	Yes
Repick Account Class Tenor on Rollover	Yes
Month End Maturing Deposit	Yes
Rate Chart Allowed	Yes
Rate Chart Tenor	Months
Holiday Calendar	Both Branch and Currency Holiday
Holiday Movement	Next Working Day
Movement Across Months	Allowed
Ad hoc Holiday	Change Maturity Date and Advice
Applicable deposit Tenor	Deposit Tenor
Profit Sharing	No

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Product 3 – Rate Chart Allowed Deposit

- Features of Rule – IPFL:
 - Mudarabah rate based on LDMM rate chart maintenance
- Features of Product- IPFL:
 - Accrual Frequency as daily
 - Product level accrual
 - Liquidation frequency as 1 month
 - Payment method as bearing
 - Defer liquidation as 6



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