Retail Recurring Deposits User Manual
Oracle Banking Digital Experience
Patchset Release 22.2.4.0.0

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Retail Recurring Deposits User Manual

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Oracle Financial Services Software Limited

Oracle Park

Off Western Express Highway

Goregaon (East)

Mumbai, Maharashtra 400 063

India

Worldwide Inquiries:

Phone: +91 22 6718 3000

Fax:+91 22 6718 3001

www.oracle.com/financialservices/

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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 Oracle Support

Oracle customers have access to electronic support through My Oracle Support. For information, visit

http://www.oracle.com/pls/topic/lookup?ctx=acc&id=info or visit

http://www.oracle.com/pls/topic/lookup?ctx=acc&id=trs if you are hearing impaired.

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.

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

The subsequent chapters provide information on transactions covered in the User Manual.

Each transaction is explained in the following manner:

- Introduction to the transaction
- Screenshots of the transaction
- The images of screens used in this user manual are for illustrative purpose only, to provide improved understanding of the functionality; actual screens that appear in the application may vary based on selected browser, theme, and mobile devices.
- Procedure containing steps to complete the transaction- The mandatory and conditional fields of the transaction are explained in the procedure. If a transaction contains multiple procedures, each procedure is explained. If some functionality is present in many transactions, this functionality is explained separately.

1.5 Related Information Sources

For more information on Oracle Banking Digital Experience Patchset Release 22.2.4.0.0, refer to the following documents:

- Oracle Banking Digital Experience Licensing Guide
- Oracle Banking Digital Experience Installation Manuals

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2. Transaction Host Integration Matrix

Legends

NH	No Host Interface Required.
✔	Pre integrated Host interface available.
✘	Pre integrated Host interface not available.

Sr No.	Transaction Name / Function Name	Oracle FLEXCUBE Core Banking 11.10.0.0.0	Oracle FLEXCUBE Universal Banking 14.7.4.0.0
1	Relationship Overview Widget	✔	✘
2	New Recurring Deposit	✔	✘
3	Add/ View Nominee Details	✔	✘
4	View Interest Link	✔	✘
6	Redeem Recurring Deposit	✔	✘
5	Recurring Deposit Summary	✔	✘
7	Recurring Deposit Details	✔	✘
12	Maturity Amount Pay To (Internal) – on New Recurring Deposit, Redemption & Edit maturity details page.	✔	✘
13	Maturity Amount Pay To (Domestic Bank Account / International Account) – on New Recurring Deposit, Redemption & Edit maturity details page.	✘	✘
14	Maturity Amount Pay To Own Account – on New Recurring Deposit, Redemption and Edit Maturity Details Page	✔	✘

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3. Introduction

A Recurring Deposit is a special kind of Deposit offered by banks. It is an investment plan in which investments are made in small installments at fixed intervals systematically. Customers of the Bank makes regular deposits and are entitled to earn fixed returns on their investment.

It is a deposit held at a bank for a fixed term, generally ranging from a month to a few years – term range depends on the product type) If compared to regular savings accounts, the interest earned on recurring deposit is higher.

Customers opt to invest in recurring deposits as they are a safe and secure mode of investment and yield higher returns than regular checking or savings accounts.

Note: In application
1) Account searchable drop-down will allow user to search the account number basis on the Account Number, Account Name, Account Currency or Branch Code.
2) Bank can configure the fields to be shown as additional values in the accounts drop-down.

Pre-requisites

- Recurring Deposit products are maintained in the Core Banking Application

- Recurring Deposit products are enabled for specific User type

- Transaction access is provided to retail customers.

- Recurring Deposit accounts are maintained in the Core system under a party ID mapped to the customer.

Features Supported In the Application

The retail module of the application supports the following features:

- Apply for a New Recurring Deposit

- View Recurring Deposits Summary

- View Recurring Deposit Details

- Edit Maturity Instruction

- Redeem Recurring Deposit

- View Recurring Deposit Statement

- Request Statement

3.1 <u>Overview Widget</u>

The retail dashboard page displays an overview of the customer's holdings with the bank as well as links to various transactions offered to the customer. The **Overview** widget displays the customer's holdings in each account type such as Current and Savings Accounts, Term Deposits, Loans, Credit Cards, Recurring Deposits and Investments. It is a container and user can scroll from left to right, right to left. Each relationship card displays details specific to that account type. One such example is that of Recurring Deposits. Each card displays basic information of the deposit which comprises of the recurring deposit current balance and Total Number of recurring deposit account held with the bank.

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On clicking on account type **Recurring Deposits** card, details of the Recurring Deposits held with the bank are displayed on next page. The Recurring Deposits summary page provides users with a holistic view of all their deposit accounts along with the basic details of each deposit account. On Summary page the basic details of individual accounts are displayed as record.

Each record displays basic information of the account which comprises of the deposit account number, current balance, maturity amount, product name and the **More Actions** menu.
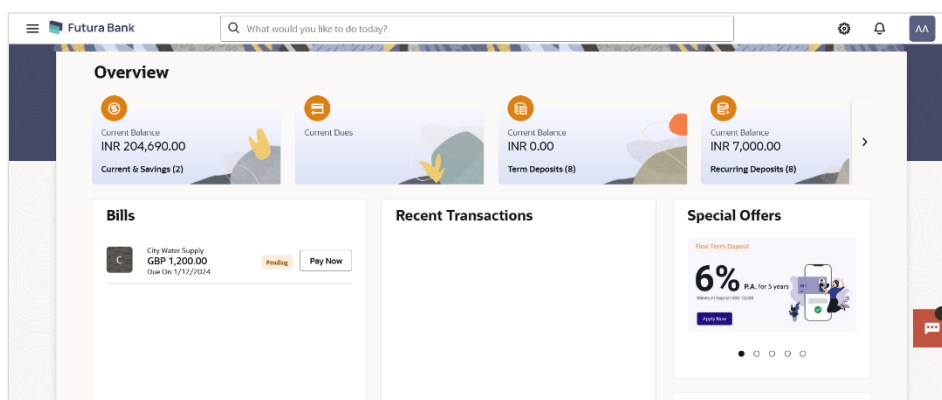
Note:
The Overview widget is available on both desktop and mobile (responsive) view.
If the retail user does not have any term deposit accounts, system displays the text message and the card which re-directs user to the **New Recurring Deposits** screen.

How to reach here:

Dashboard > Overview Widget > Recurring Deposits card

s**Home**

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4. Recurring Deposits Summary

The Recurring Deposits summary page provides users with a holistic view of all the recurring deposits they hold with the bank.

All the active recurring deposits are listed as records. Each record comprises of information such as the recurring deposit account number, account nickname (if assigned), product name, current balance, maturity date and maturity amount.

Note: If the retail user does not have any term deposit accounts, system displays the text message and the card which re-directs user to the **New Recurring Deposits** screen.

Click on the specific deposit account to view further details of that account or view the summary of transactions undertaken through that account. The **More Actions** menu on the right top corner of the page lists the relevant allowed actions based on the account status

Using the **Manage Columns** feature, bank can configure and enable customizable UI display/download option for the end users. Using this feature, users can personalize the information to be displayed/downloaded from search grid displayed on the screen.

By clicking on **Manage Columns** option available on the screen, user can

- Rearrange columns
- Remove specific columns.

Note:
1) The downloaded report will have the same columns as displayed on the UI as per user preference as well as there will also be an option to modify the column selection while downloading.
2) The column preferences setup by the user will be saved for future reference i.e. in case the user revisits this screen, the preferred columns will only be displayed in the table.

How to reach here:

Dashboard > Toggle Menu > Menu > Accounts > Recurring Deposits tab
OR
Dashboard > Overview Widget > Recurring Deposits Card
OR
Access through the Recurring Deposits tab available on footer of all pages

Recurring Deposits

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Recurring Deposits – Manage Columns setup

Field Description

Field Name	Description
Deposit Account	The recurring deposit Account number in masked format along with the currency. Click on the link to view the details or transactions summary of the account.
Nickname	The recurring deposit account nickname will be displayed under the Deposit Account column if a nickname is assigned to the deposit account.

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Field Name	Description
Product Name	The name of the recurring deposit product.
Status	The current status of the deposit account.
Maturity Amount	The value of the recurring deposit at the time of maturity.
Current Balance	The current balance of the recurring deposit account is displayed.
Maturity Date	The date on which the recurring deposit will mature.

- Click on the **New Recurring Deposit** to open a new recurring deposit.
  OR
  Click on the **More Actions** menu to access other Deposits account related transactions.
  OR
  Click on the ⤓ Download to download the records in CSV & PDF format.
  OR
  Click on the ⫼ Manage Columns to setup a column preference by rearranging or removing columns.
- Click **Apply** to apply the new changes to the table.
  OR
  Click **Reset** to clear the data entered.

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5. New Recurring Deposit

New Recurring Deposit page enables the customer to book a new recurring deposit account. The multiple Recurring Deposit products are maintained at bank level. . The customer can select any product offer in order to apply for a recurring deposit of choice.

While applying for a recurring deposit, the customer is required to identify the installment amount for which the deposit is to be opened, the tenure i.e. the term of the deposit and the holding pattern i.e. single or joint. Additionally, the customer is also required to select the current or savings account from which funds are to be debited in order to fund the deposit.

In case of joint accounts, Recurring Deposit is booked by default on joint name if single holding pattern is not selected by the customer. It also allows customer to select the holding pattern to singly for creating a new RD so that he/she can liquidate my Recurring Deposit's online conveniently.

In case of single RD account, customer can also add a nominee in the recurring deposit who will be entitled to receive the money upon death of the account holder.

Note: It is mandatory to update the PAN number (valid for India specific region) :
>> If the customer creates a new recurring deposit installment of value more than or equal to Rs. 50,000.
>> If at any given point of time while creating a new recurring deposit the cumulative deposits (Fixed plus recurring) for a customer in that financial year is more than Rs. 5,00,000.

How to reach here:

Dashboard > Toggle Menu > Menu > Accounts > Recurring Deposits tab > New Recurring Deposit
OR
Dashboard > Overview Widget > Recurring Deposits card > New Recurring Deposit
OR
Search bar > Recurring Deposits – New Recurring Deposit

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New Recurring Deposit

New Recurring Deposit - Replicate Existing Nominee

Field Description

Field Name	Description
Deposit Details	
Source Account	The current or savings account to be debited with the recurring deposit installment amount. All the active current and savings accounts of the customer are displayed. For more information on Account Nickname, refer **Account Nickname** section.
Balance	The balance in the account with the account currency.
Recurring Deposit Product	Lists all the recurring deposit products available for application creation.
View Interest Rates	Click on the **View Interest Rates** link to view the interest rate applicable on the deposit account based on the deposit product. Will come after select product option.
Specify Installment Amount or Maturity Amount	Specify the option based on which the recurring deposit is being opened.
Installment Amount	Specify the installment amount to be paid by customer. This field is enabled if the **Installment Amount** option is selected in the **Specify Installment Amount or Maturity Amount** field.
Maturity Amount	Specify the estimated maturity amount desired by customer after maturity of the recurring deposit. This field is enabled if the **Maturity Amount** option is selected in the **Specify Installment Amount or Maturity Amount** field.
Deposit Tenure	The tenure of the deposit in terms of a period i.e. years/ months after which the deposit should mature. **Note:** The minimum and maximum tenure allowed for which a deposit can be opened.
Investment Period	
Years	The deposit tenure in years.
Months	The deposit tenure in months.

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Field Name	Description
Deposit Period Range	The minimum and maximum period within which the deposit account can be opened is displayed below the deposit tenure field once the customer selects a deposit product in the **Select Product** field.
Calculate Installment Amount	Click on the <u>**Calculate Installment Amount**</u> link to calculate the installment amount on the deposit account based on the information defined. This link is enabled if the **Maturity Amount** option is selected in the **Specify Installment Amount or Maturity Amount** field.
Calculate Maturity	Click on the <u>**Calculate Maturity**</u> link in order to be displayed the maturity amount and interest rate applicable on the deposit account based on the information defined. This link is enabled if the **Installment Amount** option is selected in the **Specify Installment Amount or Maturity Amount** field.
Maturity Amount	The system will calculate and display the estimated maturity amount based on the parameters defined by the customer
Interest Rate	The interest rate applicable on the deposit account based on the deposit product.
Maturity Details	
Maturity Instructions	Maturity instructions set by the customer for the deposit account. The option is: • Close on maturity (No Rollover)
Pay to	The account transfer mode through which the amount to be paid out is transferred at the time of maturity. The options are: • Own Account • Internal Account

Following fields is displayed if the customer selects **Own Account** option in the **Pay To** field

Transfer Account	An Account to which the funds are to be transferred at maturity. All the customer's current and savings accounts held with the bank will be listed down and available for selection.
Beneficiary Name	The name of the holder of the account selected in **Transfer Account** will be displayed.

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Field Name	Description

The following fields is displayed if the customer selects **Internal Account** option in the **Pay To** field.

Account Number	Specify the Account number to which the funds are to be transferred at maturity.
Confirm Account Number	Re-enter the account number that you have entered in the Account Number field to confirm the same.
Add Nominee	Select the checkbox to decide registration of nomination for a recurring deposit.

Nominee Details

This option is available only for **Single** holding CASA source account.

Below details appears if the **Add Nominee** checkbox is selected.

Nomination Type	The nominee details for recurring deposit.

The options are:

- New Nominee: Add new nominee details
- Existing Nominee: replicate nominee details from existing accounts

The following fields are displayed if the customer selects N**ew Nominee** option in **Nomination Type** field.

Nominee Name	Enter the name of the nominee.
Date Of Birth	Enter the date of birth of nominee.

> **Note:** If nominee is minor, it is mandatory for customer to fill guardian details.

Relationship with Account Holder	Select the relationship of the nominee with the applicant.
Address	Specify nominees address details.
Zip Code	Enter the zip code of nominee's residence.
Country	Select the country where nominee resides.
State	The name of the state where nominee resides.

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Field Name	Description
City	Enter the name of the city where nominee resides.

Enter Guardian details since nominee is a minor below 18 years:

Below fields are displayed if nominee is minor or below 18 year age.

Field Name	Description
Name	Enter the name of the guardian of the nominee.
Address	Enter the guardians address details.
Zip Code	Specify the zip code of guardian's residence.
Country	Select the name of the country where guardian resides.
State	Specify the name of the state where guardian resides.
City	Enter the name of the city where guardian resides.
Existing Nominee	The option to select an existing nominee already mapped to any other account of the user, to the new recurring deposit being opened.

All the existing nominees that are mapped to accounts of the user are listed down in an overlay, as follows, if the **Existing Nominee** option is selected.

Field Name	Description
Choose Nominee Name	The name of the nominee who is already maintained in application for the associated customer accounts.

View Interest Rates

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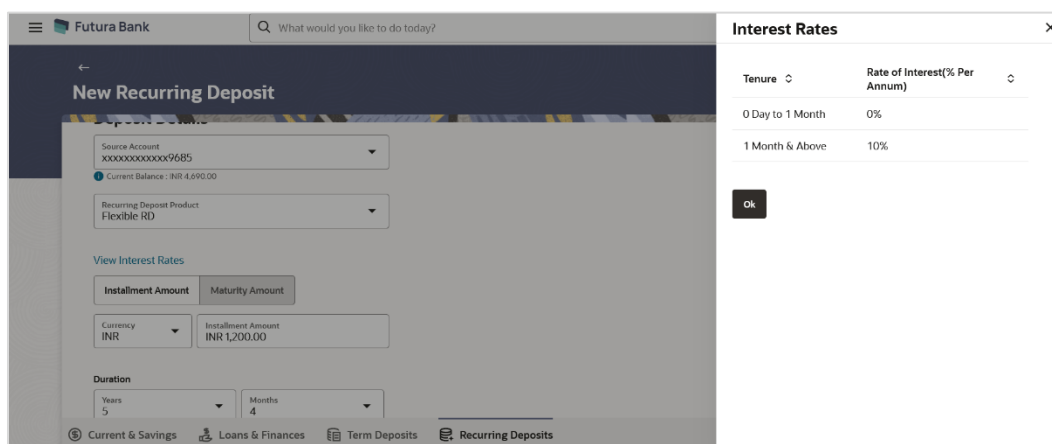
Field Description

Field Name	Description
Installment Amount	The amount to be paid by the customer, per instalment.
Interest Rate	The interest rate applicable on the deposit account based on the deposit product.

To open a new recurring deposit:

1. From the **Source Account** list, select the current or savings account to be debited in order to open the recurring deposit.

2. From the **Recurring Deposit Product** list, select a recurring deposit product available in application.

3. To view the rates of interest applicable on the recurring deposit, click on the <u>**View Interest Rates**</u> link displayed against the Select Product field once a product is selected.

4. In the **Specify Installment Amount or Maturity Amount** field, choose the desired option.

5. If you select the **Installment Amount** option;

    a. Select a desired currency from the provided list under the **Installment Amount** (currency) list.

    b. Enter the amount to be paid per instalment, in the **Installment Amount** (amount) field.

6. If you select **Maturity Amount** option;

    a. Select a desired currency from the provided list under the **Maturity Amount** (currency) list.

    b. Enter the desired maturity amount, in the **Maturity Amount** (amount) field.

7. In the **Investment Period** field, specify the tenure of the deposit in the **Years** and **Months** fields.

8. In the **Add Nominee** field, select the checkbox to decide registration of nomination for a recurring deposit under the Nominee Details section.

    a. Select the option **No** if you do not wish to add a nominee for the recurring deposit being opened.

    b. If you select the option **Yes**; enter nominee information in the following fields:

        i. Under the **Nomination Type** field, select **New Nominee** option to add new nominee details.

            1. In **Nominee Name** field, enter name of the nominee.

            2. From **Date Of Birth** field, select date of birth of nominee.

            3. From the **Relationship with Account Holder** list, specify the relationship of the nominee with applicant.

            4. In the **Address** field, enter the address of nominee.

            5. In the **Zip Code** field, enter the zip code of the city where nominee resides.

            6. From the **Country** list, select the country where nominee resides.

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7. From the **State** list, select the state where nominee resides.

8. In the **City** field, enter the name of the city where nominee resides.

9. If **Nominee** is a minor, enter the **Guardian Details**.

   i. In **Guardian Name** field, enter name of the guardian.

   ii. In the **Address** field, enter the address of guardian.

   iii. In the **Zip Code** field, enter the zip code of the city where guardian resides.

   iv. From the **Country** list, select the country where guardian resides.

   v. From the **State** list, select the state where guardian resides.

   vi. In the **City** field, enter the name of the city where guardian resides.

ii. If you select the **Existing Nominee** option;

   1. From the **Choose Nominee** list, select a nominee to add to the recurring deposit being opened..

9. From the **Pay To** list, select a mode through which the amount to be paid out is transferred at the time of maturity.

   a. If you select **Own Account** option in **Pay To** field;

      i. From the **Transfer Account** list, select the current or savings account in which the maturity proceeds are to be transferred at the time of deposit maturity.
      The beneficiary name and its bank details appears.

   b. If you select **Internal Account** option in **Pay To** field;

      i. In the **Account Number** field, enter an account in which the maturity proceeds are to be transferred at the time of deposit maturity.

      ii. In the **Confirm Account Number** field, re-enter the account number as entered in the Account Number field.

10. Click **Submit**.
    The **Deposit Details, Maturity Details,** and **Nomination Details** appear.
    OR
    Click **Cancel** to cancel the transaction.

11. The **Review** screen is displayed. Verify the details and click **Confirm**.
    OR
    Click **Cancel** to cancel the transaction.
    OR
    Click **Back** to navigate back to the previous screen.

12. The success message of request submitted along with the transaction reference number appears.

13. Click **Transaction Details** to view the details of the transaction.
    OR
    Click **Deposit Details** to view the deposit account details.
    OR
    Click on the **View Accounts** link to visit Recurring Deposit Summary page.
    OR
    Click on the **Transactions** link to view the related transactions.
    OR
    Click on the **Go To Dashboard** link to navigate back to dashboard page.

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6. Recurring Deposit Details

The deposit details page displays details of a specific recurring deposit of the customer. Details such as holding pattern and names of account holders, nomination status, the current status of the deposit, the interest rate applicable and the installment amounts and dates, are displayed.

There are in three main section **Deposit Details, Recent Transactions,** and **Additional Information**. To navigate between the different sections, **Recent Transactions,** and **Additional Information** the user can use the bookmark options available on top right corner.

The **Deposit Details** section provide general information about the deposit account such as the current balance, nickname, status of the account and product name, maturity amount, maturity date, and rate of interest. The **Recent Transactions** sections displays the entries along with each amount, transaction date and reference details. The **Additional Information** section displays the account holding pattern and the names of all the account holders, the branch in which the account is held along with original principal amount, current principal amount, maturity date, maturity amount, rate of interest, hold amount, deposit date, value date, deposit term etc.

How to reach here:

Dashboard > Overview widget > Recurring Deposits card > Click on the Term Deposit Account Number
OR
Search bar > Recurring Deposits – Recurring Deposits Details
OR
Dashboard > Toggle Menu > Menu > Accounts > Deposits tab > Click on the Recurring Deposit Account Number

Recurring Deposit Details

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Field Description

Field Name	Description
Recurring Deposit Number	Select the recurring deposit account number in masked format whose details are to be viewed.
Deposit Details	
Current Balance	The available balance of the deposit account is displayed.
Maturity Amount	The value of the recurring deposit at the time of maturity.
Maturity Date	The date ocn which the recurring deposit will mature.
Rate of Interest	The rate of interest applicable on the recurring deposit.
Product Name	Name of the recurring deposit product under which the account is opened.
Nickname	Displays the nickname set for the recurring deposit. For more information, refer **Account Nickname**.
Nominee	The registered nominee set for the account. Click on **Add** link to add the nominee to the account.
Status	The current status of the recurring deposit account.
Recent Transactions	

For more information, refer **Transactions** screen**.**

Transaction Date	Date on which the activity was performed.
Description	Short description of the transaction.
Amount	The transaction amount.
Transaction Type	The type of transaction performed.
Show all transactions	To view all the transactions in account. On clicking the link, the user will be navigated to the **Transactions** screen.

Additional Information

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Field Name	Description
Original Principal Amount	The amount for which the deposit was opened.
Current Principal Amount	The current principal amount is the revised principal amount after partial redemption, if done.
Deposit Date	The date on which the deposit was opened.
Deposit Term	The deposit term which is displayed in terms of years, months and/or days as defined by the customer at the time the deposit was opened.
Rate of Interest	The rate of interest applicable on the term deposit.
Value Date	Value date of the deposit as maintained by the bank.
Last Interest Accrual Date	The last date of accrual until the total amount of interest has been accrued.
Maturity Instruction	Maturity instruction set for the specific recurring deposit at the time of opening the deposit. The option is: • Close on Maturity
Transfer	The details of the account/s to which the maturity amount is to be transferred are displayed. The details include the account number/s in masked format, the transfer type (i.e. own, internal or domestic) and the details of the bank and branch of the account/s. In case the **Maturity Instruction** is **Close on Maturity** and subsequently the option **Separate Accounts** has been selected under **Transfer Principal and Interest** to, two sets of account information will be displayed – one in which principal amount is to be transferred and one in which interest amount is to be transferred. This field is not displayed, if maturity instruction selected **is Renew Principal and Interest.**
Hold Amount	The nominal deposit balance to be maintained in the deposit account.
Holding Pattern	Holding pattern of the recurring deposit. • For single owner - Single • For joint ownership - Joint
Primary Account Holder	Name of the primary account holder.

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Field Name	Description
Joint Account Holder 1	Name of the joint account holder.
	This field is displayed only if the holding pattern of the recurring deposit is **Joint**.
Joint Account Holder 2	Name of the second joint account holder.
	This field is displayed only if the holding pattern of the recurring deposit is **Joint** and if multiple joint account holders are defined instead of just one.
Branch	Displays the branch complete address at which the recurring deposit account is held.

The following actions can also be performed from this page:

- Click on the **Quick Filters** menu to view the transactions of a specific period or of specific transaction type.
- Click on the **Recent Transactions, Additional Information** links available on the top right corner page to navigate between the sections.
- For more information on **Nickname** (add/ modify/ delete), the option available under **Deposit Details** section. Refer **Account Nickname** section.
- For more information on **Nominee,** the option available under **Deposit Details** section. Refer **Nomination** section in **Oracle Banking Digital Experience Retail Customer Services User Manual**.

Note: If a nominee is already defined for the account, then the **Edit Nominee** option is displayed in kebab menu to modify it.

- Click on the **New Recurring Deposit** to open a new recurring account. The system redirects to the **Product Offerings** section of the bank portal pa`ge.
- Click on the **More Actions** menu to access account related transactions.

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7. Edit Maturity Instructions

At any point in time, a customer may want to change the Principal & Interest credit account number set at the time of opening this deposit. The Edit Maturity Instruction feature allows a customer to select the new account where he/she wish to take maturity proceeds.

How to reach here:

Dashboard > Toggle Menu > Menu > Accounts > Recurring Deposits tab > Click on the Deposit Account Number > Recurring Deposits Details >More Actions > Edit Maturity Instructions
OR
Search bar > Recurring Deposits – Edit Maturity Instructions
OR
Dashboard > Overview widget > Recurring Deposits card > Deposits tab > Click on the Deposit Account Number > Recurring Deposits Details >More Actions > Edit Maturity Instructions

Edit Maturity Details

Field Description

Field Name	Description
Deposit Account	Select the recurring deposit whose maturity instructions is to be changed.
Recurring Deposit Product	Name of the recurring deposit product under which the account is opened.
Maturity Amount	The value of the recurring deposit at the time of maturity.
Maturity Instruction	Displays the maturity instruction set for the recurring deposit at the time of opening the deposit. The option is: • Close on Maturity

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Field Name	Description
Pay To	The customer is require to select current and savings account of the bank to which the funds are to be transferred.
	All the customer's current and savings accounts held with the bank will be listed down and available for selection.
	Account transfer options are:
	• Own account
	• Internal Account

Following fields is displayed if the customer select **Own Account** option in the **Pay To** field

Field Name	Description
Transfer Account	An Account to which the funds are to be transferred at maturity.
	All the customer's current and savings accounts held with the bank will be listed down and available for selection.
Beneficiary Name & Address	The name of the holder of the account selected in **Transfer Account** list will be displayed.

The following fields is displayed if the customer select **Internal Account** option in the **Pay To** field.

Field Name	Description
Account Number	Specify the Account number to which the funds are to be transferred at maturity.
Confirm Account Number	Re-enter the account number that you have entered in the Account Number field to confirm the same.

This section is displayed if the customer select **Domestic Bank Account** option in **Pay To** field

Field Name	Description
Account Number	Specify the Account number to which the funds are to be transferred at maturity.
Confirm Account Number	Re-enter the account number that you have entered in the Account Number field to confirm the same.
Account Name	Name of the account holder who will be the beneficiary to whom funds will be transferred once the deposit matures.
Bank Code	The bank code for transferring the maturity proceeds.
Look Up Bank Code	Search option to look for bank code of the destination account.

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Field Name	Description

The following fields and values will be displayed once the customer has specified a bank code.

Bank Name	Name of the beneficiary bank.
Bank Address	Address of the beneficiary bank.
City	City of the beneficiary bank.

To edit the maturity instructions:

1. From the **Deposit Account** list, select the recurring deposit whose maturity instructions is to be changed.

2. From the **Pay To** list, select the desired beneficiary account.
   The beneficiary's bank detail along with the beneficiary name appears.

   a. If you select **Own Account** option in **Pay To** field;

      i. From the **Transfer Account** list, select the current or savings account in which the maturity proceeds are to be transferred at the time of deposit maturity.
         The beneficence name and its bank details appear.

   b. If you select **Internal Account** option in **Pay To** field;

      i. In the **Account Number** field, enter an account in which the maturity proceeds are to be transferred at the time of deposit maturity.

      ii. In the **Confirm Account Number** field, re-enter the account number as entered in the **Account Number** field.

3. Click **Submit.**
   OR
   Click **Cancel** to cancel the transaction.

4. The **Review** screen appears. Verify the details and click **Confirm**.
   OR
   Click **Back** to navigate to back the previous screen.
   OR
   Click **Cancel** to cancel the transaction.

5. The success message of request submitted along with the transaction reference number appears.

6. Click **Transaction Details** to view the details of the transaction.
   OR
   Click **Deposit Details** to view the deposit account details.
   OR
   Click on the **View Accounts** link to visit Recurring Deposit Summary page.
   OR
   Click on the **Open New Deposit** link to view the related transactions.
   OR
   Click on the **Go To Dashboard** link to navigate back to dashboard page.

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8. Redeem Recurring Deposit

In times of financial emergencies, the primary source of funds for most people is their savings and investments. The facility to liquidate funds becomes imperative in such cases. The redeem Recurring Deposit feature enables customers to quickly liquidate their Recurring Deposit in any such situations.

Using this option, the customer can redeem the entire amount of a recurring deposit. On premature closure of your Recurring Deposit, interest will be paid as per the rate of interest applicable for the tenure during which the deposit was kept with subject to penal rates as applicable.

Customers can choose to payout the funds from a deposit through any of the following methods:

- Transfer to own account

- Transfer to internal account

- Transfer to a domestic account

- Transfer to an international account

How to reach here:

Dashboard > Toggle Menu > Menu > Accounts > Recurring Deposits tab > Click on the Deposit Account Number > Recurring Deposits Details >More Actions > Redeem Recurring Deposit
OR
Search bar > Recurring Deposits – Redeem Recurring Deposit
OR
Dashboard > Overview widget > Recurring Deposits card > Recurring Deposits tab > Click on the Deposit Account Number > Recurring Deposits Details >More Actions > Redeem Recurring Deposit

Redeem Recurring Deposit

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Field Description

Field Name	Description
Deposit Account	Select the recurring deposit that is be redeemed.
Redemption Type	The redemption type for the recurring deposit.
	The options is:
	• Full
Redeemable Amount	The total amount of the deposit that can be redeemed.
Charges/ Penalty	Displays any charges or penalty, if applicable.
Net Redemption Amount	Displays the amount being redeemed.
	This amount will include any deductions in terms of charges or penalties added to the amount being redeemed. (i.e. after deducting any penalty charges if applicable).
Payout Details	
Pay To	The customer is require to select current and savings account of the bank to which the funds are to be transferred.
	All the customer's current and savings accounts held with the bank will be listed down and available for selection.
	Account transfer options are:
	• Own account
	• Internal Account

Following fields is displayed if the customer select **Own Account** option in the **Pay To** field

Transfer Account	An Account to which the funds are to be transferred at maturity.
	All the customer's current and savings accounts held with the bank will be listed down and available for selection.
Beneficiary Bank Name & Address	The name of the holder of the account selected in **Transfer Account** list will be displayed.

Following fields is displayed if the customer select **Internal Account** option in the **Pay To** field.

Account Number	Specify the Account number to which the funds are to be transferred at maturity.
Confirm Account Number	Re-enter the account number that you have entered in the Account Number field to confirm the same.

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Field Name	Description

This section is displayed if the customer select **Domestic Bank Account** option in **Pay To** field.

Account Number	Specify the Account number to which the funds are to be transferred at maturity.
Confirm Account Number	Re-enter the account number that you have entered in the Account Number field to confirm the same.
Account Name	Name of the account holder who will be the beneficiary to whom funds will be transferred once the deposit matures.
Bank Code	The bank code for transferring the maturity proceeds.
Look Up Bank Code	Search option to look for bank code of the destination account.

The following fields and values will be displayed once the customer has specified a bank code.

Bank Name	Name of the beneficiary bank.
Bank Address	Address of the beneficiary bank.
City	City of the beneficiary bank.

To redeem the recurring deposit:

1. From the **Deposit Account** list, select the recurring deposit to be redeemed.
2. From the **Pay To** list, select the desired option.

   a. If you select **Own Account** option in the **Pay To** field;

   From the **Transfer Account** list, select the current or savings account into which the amount being redeemed is to be transferred.

   The beneficiary name and its bank details appears.

   b. If you select **Internal Account** option in **Pay To** field;

   i. In the **Account Number** list, enter the account number into which the amount being redeemed is to be transferred.

   ii. In the **Confirm Account Number** field, re-enter the account number as entered in the **Account Number** field.

   c. If you select **Domestic Bank Account** option in **Pay To** field;

   i. In the **Account Number** list, enter the account number into which the amount being redeemed is to be transferred.

   ii. In the **Confirm Account Number** field, re-enter the account number as entered in the **Account Number** field.

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         i.   In the **Account Name** field, enter the name of the account holder who will be the beneficiary to whom funds will be transferred once the deposit matures.

        ii.   In the **Bank Code** field, enter the bank code in which the beneficiary account is held. or select it from the look up.

       iii.   Click **Submit** to verify and fetch bank details based on Bank Code (BIC).

3. Click **Redeem** to redeem the recurring deposit.
   OR
   Click **Cancel** to cancel the transaction.

4. The **Review** screen is displayed. Verify the details and click **Confirm**.
   OR
   Click **Cancel** to cancel the transaction.
   OR
   Click **Back** to navigate back to the previous screen.

5. The success message of request submitted along with the transaction reference number appears.

6. Click **Transaction Details** to view the details of the transaction.
   OR
   Click **Deposit Details** to view the deposit account details.
   OR
   Click on the **View Accounts** link to visit Recurring Deposit Summary page.
   OR
   Click on the **Transactions** link to view the related transactions.
   OR
   Click on the **Go To Dashboard** link to navigate back to dashboard page.

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9. Transactions

Customers can track the transactions taking place in their accounts. This feature enables customers to view the details of all the transactions performed in their deposit accounts. All the debit and credit entries along with each transaction amount and reference details are displayed.

How to reach here:

*Dashboard > Toggle Menu > Menu > Accounts > Recurring Deposits tab > Deposit Accounts Number > **Show all transactions** link under **Recent Transaction** section*
OR
*Dashboard > Overview widget > Recurring Deposits card > Recurring Deposits tab > Click on the Deposits Account > Recurring Deposit Details > **Show all transactions** link under **Recent Transaction** section*
OR
Search bar > Recurring Deposit – Transactions

To view the account statement:

1. From the **Deposit Account** list, select the account of which you wish to view transactions. The list of transactions appears.

Transactions – View Transactions

Transactions – Filter Criteria

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Field Description

Field Name	Description
Deposit Account	Select deposit account of which you wish to view transactions. On selection, system displays the Account Number along with the Account Name, Account Currency, and Branch Code.
Transaction Date	Date on which the activity was performed.
Value Date	The value date of the transaction as maintained by the bank.
Description	Short description of the transaction.
Reference Number	Reference number of the transaction.
Transaction Type	The type of transaction performed, i.e. if it was a debit or credit transaction.
Amount	The transaction amount.
Filter Criteria	
View Options	Filters to view the transactions of a specific period. The options are: • Current Month • Current Day • Previous Day • Previous Month • Current Month + Previous Month • Previous Quarter • Date Range • Last 10 Transactions
Tsactions	Filters to view the transactions based on description. The options are: • All • Credits Only • Debits Only

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Field Name	Description
From Date –To Date	Specify the period for which you wish to view transactions. Search will be based on the transaction date range.
	These fields will be displayed only if you have selected the option **Date Range** from the **View Options** list.
Transactions	Filters to view the transactions based on description.
	The options are:
	• All
	• Credits Only
	• Debits Only
Amount	The specific transaction amount matching to which you wish to view transactions.
Reference Number	Reference number of the transaction.

2. Click ▽ Filter to change filter criteria. The **Filter** overlay screen appears. Based on the defined criteria you can view transactions.

    a. From the **View Options** list, select the desired transaction period.

        i. If the option **Date Range** has been selected in the **View Options** list, specify the date range in the **From Date** and **To Date** fields.

    b. From the **Transaction** list, select the types of transactions to be displayed i.e. either debit or credit or all transactions.

    c. In the **Amount** field, enter the specific transaction amount matching to which you wish to view transactions.

    d. In the **Reference Number** field, enter a transaction reference number if you wish to view a specific transaction record.

    e. Click **Apply** to view transactions based on the defined criteria.
OR
Click **Reset** to clear the details entered.

• Click on the **More Actions** menu to access other Current and Savings account statement related transactions.
OR

Click on the ↓ Download to download the records in CSV & PDF format.
OR

Click on the ▯▯▯ Manage Columns to setup a column preferences by rearranging or removing columns.**.**

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10. Account Nickname

A user may wish to assign nicknames to deposit accounts so as to be able to easily identify them. The **Add/Edit Nickname** feature enables users to easily assign nicknames to any deposit account. Once a nickname is assigned to an account, it is displayed on various transactions in addition to the standard account description. This option also allows user to modify or delete the nickname whenever required.

How to reach here:

Dashboard > Overview widget > Recurring Deposits card > Click on the Recurring Deposit Account Number > Recurring Deposits Details > Deposit Details

To add/edit nickname against a deposit account:

1. Click on the **Add** link if nickname is not assigned to the account.
   OR
   Click on the nickname if nickname is already been assigned to modify the nickname.

Add/Edit Nickname
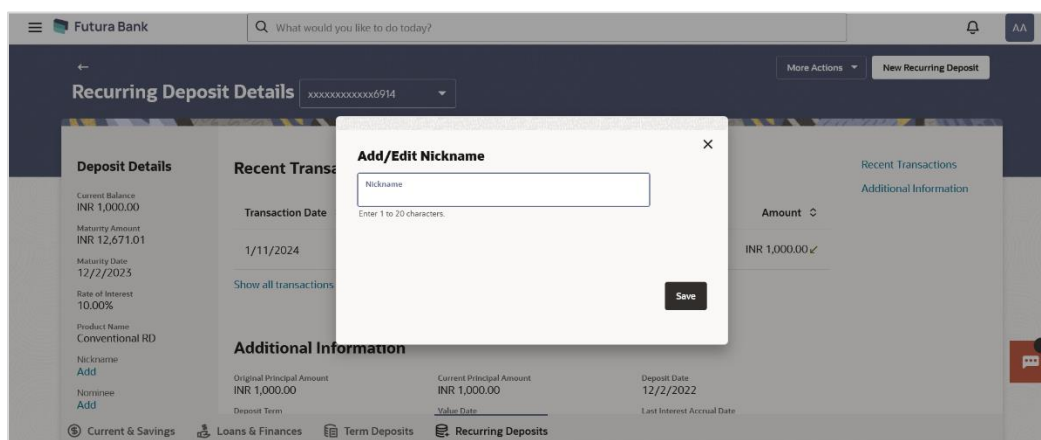
Field Description

Field Name	Description
Nickname	Specify a nickname to be assigned to the account. If a nickname has already been assigned to the account, it will be displayed in editable mode.

1. In the **Nickname** field, enter the nickname you want to use.

2. Click **Save** to save your changes.
   Nicknames will be displayed on various transactions instead of the standard account description.
   OR
   Click **Delete** to delete nickname.

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<u>FAQs</u>

1. **What is advantage of assigning a nickname to an account?**

    You can personalize your account by giving it a nickname. This way you will be able to easily identify it when viewing account summary.

2. **Can I assign a nickname to a joint account?**

    Yes, you can add nickname to any account of which you are the primary holder.

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