



Deposit Management

Deposit Management is comprehensive banking solution developed to automate and streamline simple-to-complex deposit operation in the financial institutions. The solution provides the flexibility to define the attributes of different deposit product offerings, method of operation and system utilization.

TRUSTBANKCBS CORE BANKING SOFTWARE

TrustBankCBS Core Banking Software is a product of Trust Fintech Limited. We are a CMMi Level 5 Certified and ISO 27000 Certified Company.

TrustBank deposits modules are made up of the following modules

Savings Deposit Account

Current Deposit Account

Fixed Deposit Account

Recurring Deposit Account

The universal teller system embedded within the solution enables financial institute to provide prompt customer service and handle the demand of increasingly complex banking transactions. System adopts the multi-centric approach that provides the flexibility to dynamically define the attributes of any product offering, as well as the methods of operation and system utilization.

The dynamic workflow engine embedded with business rules is able to track the completeness of account opening process, approval process, overriding framework and other mandatory activities.

With the Multiple Scheme Concept for various calculations, system now allows multiple Deposit Interest Rate; Service Charge and Tax Scheme Codes can also be defined for different privilege customers, staff and other special promotional events. The highly automated solution and dynamic framework will help to improve the resource productivity and driving the operation staffs to focus on more profitable consulting and strategic role.

Features

- Deposit Scheme Creation

Create various deposit schemes with different settings at any time.

- Deposit Closing & Renewal

Supports Normal Deposit Closing, Premature Deposit Closing and Renewal of Deposit.

- Interest Calculation

Set up interest rate based on Monthly, Bi-Monthly, Quarterly, Half Yearly, Yearly.

- Various Types of TDS

Supports PAN No. based TDS deduction and special TDS Category Updation.

- KYC Details

Maintain KYC and Bank details of depositors and brokers.

- User Privileges

Set up User Privileges for transactions and monitoring

- Settings

A solution has setting for cash transaction, Deposit account, Interest Paid etc.

- Reports

System generated reports for Deposits, Overdue, Unclaimed, Renewal, TDS Interest Accured, Maturity etc.

Functional Features

- Streamlined Straight Through Deposit Transactions
- Sophisticated Interest and Bonus Rate Framework
- Standard Service Charge Framework
- Robust Tax and Zakat Computation Framework
- Work-flow Driven Account Opening
- Comprehensive Account Maintenance
- Extensive Certificate Detail Management Framework
- Comprehensive Instruments Inventory Control Management
- Extensive Account Memo
- Special Adjustment Framework
- Comprehensive Cheque Management

Other Functional Advantages

1. All types of deposit Account open from single menu.
2. Different pages in account opening enable automatically according to Deposit GL type & Data supplied.
3. Easily Customer data loading from customer ID.
4. Deposit account work as specified in deposit scheme master.
5. Interest rate auto insert from Slab which is specified in slab Master.
6. In Recurring type deposit non-payment of RD instalment, Penal interest auto calculate.
7. In Fix deposit type of deposit Maturity calculates according to define scheme.
8. Auto renewal of Fix Deposit is defined at the time of deposit opening.
9. In Maturity/Prematurity of Fix deposit, in prematurity interest rate for current period will be applied from slab. Also loan against deposit check if yes then loan current interest with principle will recovered & remaining maturity amount will be paid through different payment channel.
10. There is different payment channel available such as transfer to Account, DD, RTGS/NEFT
11. In Manual renewal of deposit, system ask for renewal with full amount or with only principal. In second method interest amount will be transfer to customer specified account & account renew with previous principal.
12. In Monthly income scheme, monthly interest auto transfers to customer specified its loan account, RD account or Saving account that account in current branch or our other branch.
13. For administration Graphical view also available of deposit according to their Maturity period wise buckets & Interest rate wise buckets.
14. Alerts for bank user also available like maturity accounts etc.
15. Different Reports available for user & compliance.



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