CoBIS – MIROFINANCE SOFTWARE

POWERED BY

ZKAPITOL TECHNOLOGIES LIMITED

CoBIS FUNCTIONAL SPECIFICATIONS

CUSTOMER INFORMATION

This module facilitates customer account maintenance including member personal details, next of kin details, and member account identification.

CREDIT AND LENDING /LOANING

The credit and lending module facilitates maintenance of loan accounts including

Applications Capture: This provides for capture of loan applications made by members alongside guarantors for each application.

Appraisal: CoBIS provides easy analysis of loan applications, providing the loans officer with easy mechanisms to reject or approve it based on loaning policies

Processing: Approval or rejection of loan applications is done by the credit officer based on application details and laid down loaning parameters following system's advice. This feature also facilitates user for capture of committee endorsements of loans already processed by loans officer

Disbursements: This feature is used to process loans disbursements in form of cheques or direct credit to Savings Account. If the loan is flagged to be paid through Savings Account the system directly credits it to the stated Savings Account as soon as it is approved.

Recoveries: This is used to process loan recoveries in form of Cash, Payroll check offs or cheque. Whenever a payout / recovery list is posted, the system automatically deducts loan Interest and principle due based on a prioritization policy configured in the system.

Loan Interest calculations: The system automatically charges Interest on loans due based on defined formula for the loan type (flat, reducing balance etc) at appropriate periods.

Guarantorship management: The system facilitates vetting each guarantor before accepting guarantorship based on parameters of shares/ collateral, outstanding guarantees etc which are configurable from the system.

Defaulter Management: The system automatically produces defaulters reports for 30/60/90/180 days for defaulters monitoring and generates corresponding correspondences /SMS for both defaulters and guarantors which may be circulated via SMS

Repayment liability transfer to guarantors: This facilitates transfer of repayments to guarantors as needed.

Loan offset against savings: This facilitates offsetting of loans against savings.

Reporting: Reports that can be prepared about loans include: Applications, Loan Schedule, Outstanding Balances, Disbursements, Guarantees, Defaulters reports, Transfer notifications, and Application rejection notifications

TRANSACTIONS AND PAYMENTS SERVICES

SHARES MANAGEMENT

This module facilitates management of shares accounts.
Member's accounts setup: This is used to create/ modify individual members' shares accounts.

Contribution processing: This is used to capture shares deposits received from members in the form of Cash, Payroll check offs, or personal cheques.

Refunds processing: This feature facilitates processing of refunds made to members.

Reports preparation: Reports can be prepared about the activity include: Accounts listings, statement, transactions reports.

CHECKOFFS RECOVERIES PROCESSING

This module facilitates processing of Expected Client Repayments

The system automatically builds deductions list based on each member's status thereby saving the end user valuable time by reducing user's job to just selecting employer and just awaiting the output, which takes just a few minutes.

Check offs Recoveries Processing: This facilitates processing of deduction returns received and appropriation of these amongst members savings and loans accounts.

The system offers data upload facilities to automate data entry by capturing data from Excel or database files depending on the format available from the employer's payroll in electronic copy.

As returns are captured, the system automatically appropriates members' amount amongst his/her savings and loan accounts based on the standing order (stated amount for each savings / loan account)
Regardless of the number of members, the system takes an average of two minutes completing posting.

DIVIDENDS PROCESSING

CoBIS – Microfinance Software automatically computes dividends applicable based on specified parameters

Computation can be done on a prorate basis or flat rate. This module also facilitates processing of payments made to members for dividend /Interest awarded.

SAVINGS ACCOUNTS SET-UP & MAINTENANCE

This facilitates maintenance of savings accounts and covers operations of accounts creation and maintenance.

Savings Account in house Transactions management:
This module facilitates management of in house transactions including:

1) Cash issue to teller by supervisor.
2) Cash receipt from teller by supervisor
3) Cheques hand over by Teller
4) End of day cash and cheque reconciliation at the close of business day.

Savings Account Deposit and Withdrawal Processing
These features facilitate Savings Deposits and withdrawals processing.

CoBIS applies organizational policies in validating withdrawal transactions and in automatically determining and applying corresponding service charges/ penalties applicable. For each transaction the system automatically generates a transaction voucher in duplicate, which is signed by customer and then a copy filed and the other copy issued to customer as proof of transaction

Savings Account Salaries/ Proceeds Processing.
This is a facility through which the salaries/ proceeds are processed for Members/ Customers who receive their salaries / proceeds through the Savings Accounts.
CoBIS automatically charges specified charges for the services that can be independently configured for each customer type (Member, non member, staff etc)

To make work easier the CoBIS offers a data upload facility to automate data capture in this case electronic copies of the data can be obtained from source in spread sheet or database format then uploaded.
In cases where loan deductions and shares contributions have to be recovered from salaries/ precede the system then runs recoveries for loans and shares for the customer/ members from the proceeds and credits the net to the specified payments account

Cheque Processing
This facilitates processing (clearing) of bank cheques.

Periodic Transactions
These facilitate the following processers.
Start of day process to initialise start of business day and clear cheques, process standing orders etc.
End of day process to close business day at the end of the day.

1) Savings Interest Processing: Computation and crediting of Interest due to Interest earning savings accounts.

2) Periodic Charges Processing: Computation and debiting of applicable periodic charges e.g. ledgers fees on ,account

3) Loan Interest charging: Charging of Interest due on loans that are still running

Statement Preparing
This facilitates generation and printing of member statements for any period so desired. The statement layout and contents can be easily adjusted as desired. For ease of dispatch, statements can be sorted out by the systems based on either employer/unit or member

MICROFINANCE

CoBIS – Microfinance Software supports the microfinance concept via allowing creation of groups and assignment of members to groups.
Individual members in groups can save and borrow as individuals and the Group can borrow and save. Tracking of individual members and groups is supported.

ACCOUNTING / FINANCE AND FINANCIAL REPORTING

CoBIS contains powerful fully integrated accounting nodule. The general ledger module is integrated with the customer accounts part of the system.

General Ledger (GL) accounts are updated in 2 different ways, manually and automatically. The manual update is done real-time by the teller who, after building and approving a journal, chooses to update the GL accounts.

Manual updates in essence are used for transactions that are not directly related to customer account; payroll or asset transactions e.g. Bank Charges.

An automatic update of GL accounts is performed by the system, without human intervention as soon as a customer, payroll or asset transaction is posted from the other modules of the system.

The EOM update is always done for savings and deposits Interest expenses and Interest payable. COBIS is set to account for income on "Cash" or "Accrual basis" as desired.

Some of the other salient features of the accounting module include:
1) Chart of accounts set up

2) Payment and receipt cashbook

3) General Ledger

4) Journal Entries

5) Bank reconciliation

6) Cash flow analysis and forecast

7) Final Accounts preparation

SMS REMINDER MODULE

CoBIS – Microfinance Software support s offering of services reminders through mobile phones to customer such as;
1) Loan in Arrears SMS Reminder

2) Expected Loan Repayments SMS Reminders

3) Account Deposits SMS Notification

4) Account Withdrawal SMS Notification

5) Term Deposit Maturity SMS Notification

NB. Module is Optional and Depends on 3rd Party SMS Service

REPORTING

COBIS offers easy to use yet extremely powerful query facilities that facilitate report generation of over 40 Micro Banking Essential Reports using Telerik reporting tool
Some of the reports include:
- Savings Account Statement, Loan Account Statement, Loans Arrears Report, Loan in Good Standing Report ,Ageing Analysis, User Posted Transactions, Trial Balance, Balance Sheet, Income Statement etc
All reports can be easy exported to Adobe PDF format, Text Format. MS EXCEL, MS WORD, NTML etc

SECURITY

The system uses role based model on managing permission.
Different user roles are created and assigned appropriate permissions then users are in turn assigned to roles.
Each user is assigned a unique user ID and password on creation. CoBIS offers comprehensive audit trail of all user transactions

DEPLOYMENT SUMMARY

Implementation Tasks Breakdown

SN	Objective	Project Component	Tasks	Duration/Date	Responsible Persons	Deliverables
1	Feasibility and Gap Analysis	Site visit to conduct Gap Analysis	1. Conduct gap analysis and feasibility study 2. Get hard/soft copy reports 3. Agree on reports formats and different parameters 4. Infrastructure set up 5. Install CoBIS v 3.0 6. Users, Products, and GL Setting 7. Customize required modules including reports 8. Contract signature	**2 Days**	ZKAPITOL/ Microfinance	1. Constructed Feasibility and analysis report document 2. Additional system requirements capture
2	Implementation, Customization and Training	COBIS implementation	1. Customize required modules including reports 2. Conduct training	**10 Working Days**	ZKAPITOL/ Microfinance	Complete functional COBIS with customized reports and requZKAPITOLed Modules
3	Data Migration	Existing Data Intergration into CoBIS	1. Feed Existing System Configuration Data into COBIS 2. Sign off and commence support	**15 Working Days**		Existing Clients Entered into COBIS
4	Maintenance and Support	Annual support & maintenance	ZKAPITOL to support Microfinance	-	ZKAPITOL	Timely support in live chat Phone Calls & skype support Visits to Microfinance or Consultant Offices if and when remote access doesn't provide the needed support.

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