

Ababil



Upholding Social Equity and Justice

**A TRUE
ISLAMIC
BANKING
SOLUTION**



Upholding Social Equity and Justice

ABABIL SOLUTION SUITE

- Islamic Core Banking Solution
- Islamic Trade Finance Solution
- Islamic Treasury Management Solution
- Islamic Microfinance Solution
- Agent Banking Solution
- Offshore Banking Solution
- Ababil SWIFT Middleware
- Internet Banking and Mobile Application
- Remittance Management System
- Finance Origination System (FOS)
- Automated Clearing House (EFTN, ACPS)
- Real Time Gross Settlement System (RTGS)
- Ababil Sukuk Management Solution
- Ar-Rahnu (Islamic pawn for gold)

"... they say: trade is like riba, but Allah has permitted trading and forbidden (haram) riba (usury) ..." (2:275)



INTRODUCTION

THE GLOBAL CONTEXT

Islamic finance is the fastest growing segment in the global financial industry with an average growth of 15% to 20% per annum. The industry continues to show strong growth when compared to its conventional counterpart.

Millennium Information Solution Ltd. (MISL) started designing and developing its flagship product Ababil back in 1996. The company started by having the largest Islamic Bank in the country to be its first client as well as the partner to have the first version of it implemented in their 100 branches by the year 1999. Since then, the product went through technological and functional evolution, which turned into a new generation Islamic Banking software application.

The unique strength of Ababil is the fact that its main engine is ground up designed as an Islamic Shariah compliant solution and not a by-product of conventional banking application. Islamic Shariah based business logics of this product gained maturity since its inception with the involvement and input of renowned bankers along with famous Shariah Scholars from around the world.

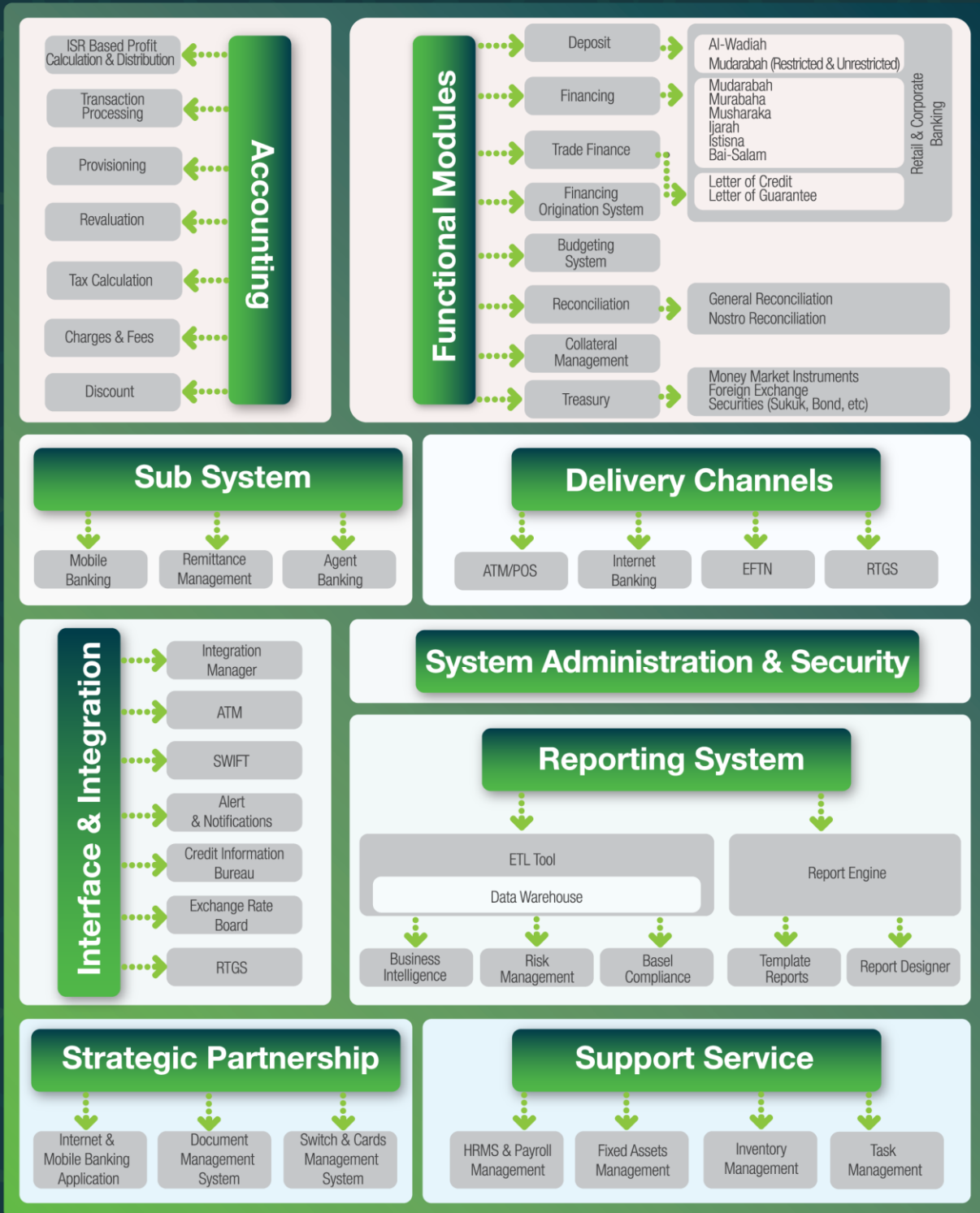
ABABIL ACCOMPLISHMENTS

- Awarded compatibility of Shariah compliance certified by ISRA Consulting, Malaysia for adhering to AAOIFI standards and also guidelines of BNM, IFSB, MWL and IIFA (of OIC).
- Awarded by Islamic Finance Forum for South Asia (IFFSA), Gold in 2018 and Silver in 2017.
- Awarded by Global Finance Magazines' The Innovators Award in 2016.
- Rated by Gartner Inc., USA as one of the Top 10 Islamic Core Banking Solution since 2011.
- Performance Benchmarking by IBM shows superior results for Load Balancing.
- Security solidified through Penetration Testing in accordance with top 10 OWASP ASPS methodology by Beetles.

GENERAL FEATURES OF ABABIL

- Offers extensive, user configurable product definition engines with flexible user definable pricing and profit sharing capabilities.
- Single customer view of all assets, liabilities and net worth with all related customer relationship and exposure at customer as well as group level.
- Automated revenue and profit distribution mechanism.
- Complete product lifecycle management, from quotations management to facilities write-off. Different workflows may be dynamically defined for different products at any stage of their lifecycle to ensure compliance with the Bank's policy.
- Multiple pricing policies can be created including fixed profit percentage, units purchase, profit distribution and loss sharing.
- Advanced deposits management, covering restricted and unrestricted investment, Wadiah deposits, Time deposits, current accounts and more.
- Integrated teller platform, covering all branch operations through a complete and modern environment.
- Centralized Limit, Sanction and Collateral Management.
- Supports multiple delivery channels like ATM (Automated Teller Machine), POS (Point of Sale), SMS (Short Message Service) and Internet Banking.
- Auto distribution of payment based on user defined payment priority in financing.
- Performance tracking on customers, products, branches or entire bank level.
- Perform profit suspension, reversal of profit in suspense and compute specific provision on non-performing financing products.
- Integrated Islamic financing to Corporate and Retail customers.
- All products facilitate multi-currency transactions.
- Supports inter-account sweeping and standing instruction.
- Centralized and comprehensive Management Information System (MIS).
- Multi-layer authentication.

ABABIL FUNCTIONAL ARCHITECTURE



KEY MODULES OF ABABIL

1. CUSTOMER INFORMATION FILE (CIF):

The CIF module provides the Bank to maintain and administer all details related to various stakeholders such as client, investors, brokers, investment banks, correspondent banks, etc. The module supports the following:

- Relationship banking capabilities.
- Total assets and liabilities for each customer.
- Exposure control on single customer limit and group exposure.

2. GENERAL LEDGER:

- The module provides flexibility to define the Chart of accounts and offers multiple views of the information based on the multiple reporting structure
- User definable multi-currency chart of accounts supporting unlimited level of account consolidation and reporting.
- Handles all accounting transactions via straight through processing capability.

3. ISLAMIC DEPOSIT PRODUCT:

a. Islamic Demand Deposit:

- Al-Wadiah (safe keeping) Current Accounts
- Offers Al-Wadiah safe custody services to the customers.
- Has provision for Hibah distribution to the customers.
- Al-Mudarabah Saving Accounts
- Allows profit distribution to the customers based on the agreed Profit Sharing Ratio (PSR).
- Ability to track multiple profit sharing arrangements, i.e. restricted and unrestricted arrangements.
- Ability to link Mudarabah to financing arrangements and funding requirements.

b. Islamic Time Deposit:

- Manages various term deposit products.
- Provides personalized Profit Sharing Ratio and user defined profit payment frequency.
- Auto profit rate calculation for different class of investors, according to product type.
- Ability for the banks to tailor profit calculations according to the product set and its associated terms and conditions.
- Ababil provides an environment where each bank can configure automatic rollover on maturity based on various client options.

4. ISLAMIC TRADE FINANCE AND FOREIGN EXCHANGE:

Ababil Trade Finance and Foreign Exchange Module facilitates the automation and centralization of standard processes such as Export & Import Documentation, Negotiation, Quotation, and Remittances. The Module supports the following:

- Caters to full life cycle of trade finance operations for both import and export.
- Products covered include issuance and advising of Letter of Credit (LC) - both sight and usance, bills receivable, trust receipt, banker's acceptance (sale and purchase), pre-shipment finance, shipping guarantee, domestic and foreign bills purchased, usance bills and immature bills, inward and outward bills for collection.
- Export financing facility (pre and post shipment)
- Direct integration with Islamic Financing Modules for Murabaha and Musharaka type Financing.
- Handles different types of banker's guarantee including performance guarantee, tender/financial guarantee and other contingent liabilities.
- Important additional features include Swift Integration, Nostro Reconciliation, Foreign Currency Revaluation.

5. ISLAMIC FINANCING (RETAIL & CORPORATE)

Ababil financing module supports various stages of financing, including origination, collateral maintenance, documentation tracking, disbursement repayment, Non Performing Financing (NPF) classification and provision, re-scheduling and restructuring, legal actions, settlement and client solvency. Ababil Financing module supports the following product coverage:



PROFIT CALCULATION AND DISTRIBUTION

Ababil Profit distribution module guaranteeing the spirit of Shariah in the most comprehensive way covering three profit calculation process mentioned below:

- As per Pre-agreed Profit Sharing Ratio
- As per Weightage method
- As per Provisional rate

Moreover, the flexibility and intuitive design of the Ababil Profit Distribution module provide a provision of innovative liability product offerings to the Financial Institutions.

- Ababil Profit Distribution module reduced operational risk by automated the process of calculation, review and distribution of profit.
- Data accuracy and analytics swiftly perform complex pool profit calculations.
- On-screen dashboards for decision-makers.
- Related MIS reports can be generated based on the profit distribution.

INTERFACE AND INTEGRATION

Ababil has been built with flexibility in mind. At Millennium, we understand that clients' demands vary based on their channels and systems. Hence, the architecture of Ababil is adaptable to the different interfacing and integration requirements of the delivery channels and middleware such as ATM, SWIFT and RTGS. Apart from these, Central Bank requirements are also catered to, including integration with the Credit Information Bureau and the Exchange Rate Board. All these are connected with the banks' top management and decision makers through customized alerts and notifications – the way they want to see it, the way it best influences the bank's productivity.

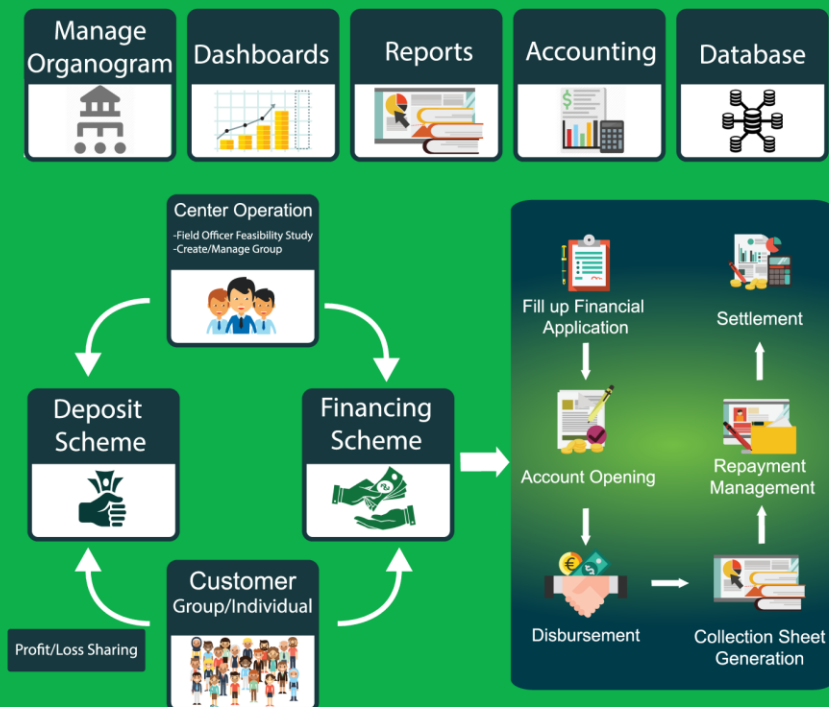
ABABIL SUBSYSTEMS

ISLAMIC MICROFINANCE SOLUTION:

Ababil Islamic Microfinance solution is a complete Islamic Microfinance module specifically designed for Islamic banks and Islamic microfinance institutions. The solution is available for various models including market-based model (for banks), non-profit model (Islamic MFI). Some of the key features include:

- Group Specific Investment Mechanism.
- Holiday Declaration according to Organization/ Branch/ Outlet/ Group/ Member Basis.
- Profit and Loss Accumulation and Distribution.
- Various Group meeting synchronization.
- Tracking Financing History.
- Availability of integration with Mobile Banking and Agent Banking modules.

Ababil Islamic Microfinance System

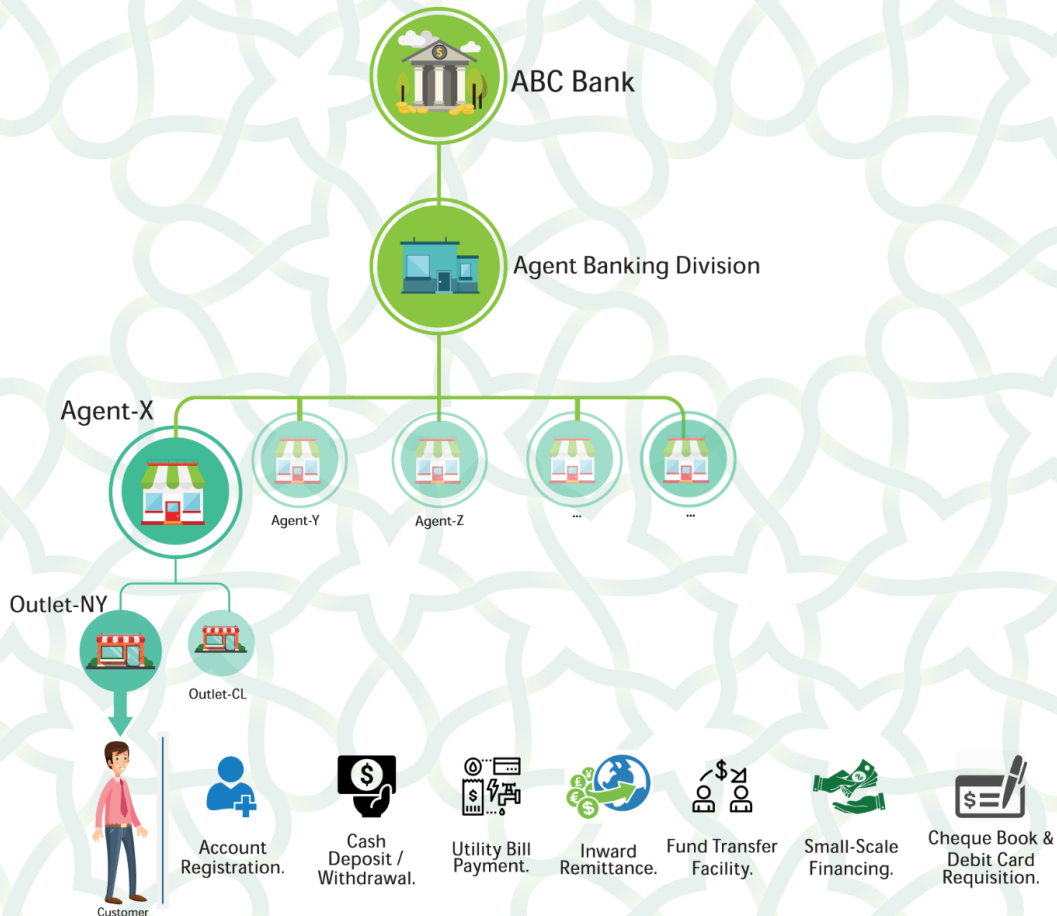


Major Benefits for Client Institutions:

- Reduced financing processing time and cost along with less operational cost.
- Fall in operational cost will lead to lower transaction cost
- Lower transaction cost will be favorable for the borrowers thus increase in Islamic Microfinance Investment Portfolio.

AGENT BANKING SOLUTION:

Ababil Agent Banking solution has opened new horizon for the banking business through financial inclusion. The module provides limited scale banking and financial services to the underserved population through engaged Agents under a valid Agency Agreement, rather than a Teller/Cashier. This Module allows cash deposit, cash withdrawal, utility bill payment, remittance collection, fund transfer facilities, amongst a host of other features.



Some of the major benefits for Agent Banking clients include the following:

- Easy access to banking services like cash deposit, withdraw, fund transfer, even in remote areas.
- Easy and quick new customer registration with Finger Print and Photo ID.
- Easy access to small-scale financing facility.

Some of the major benefits for Bank Management include the following:

- Acquisition of new customers with no or minimum investment
- Significant increase of float (investable asset) through low cost deposit.
- Day to day activity reports

REAL TIME GROSS SETTLEMENT SYSTEM (RTGS)

Ababil RTGS is an electronic settlement system in which both processing and final settlement of fund transfer instructions take place in real time.

Features of this module include the following:

- Centrally located queuing of payments that are held awaiting availability of funds.
- Complete monitoring of account balances for both Central Bank and participating institutions.
- Credit and intra-day liquidity management.
- Secure payment and message transmission using SWIFT services and secure interactive communication for monitoring and queue management.
- Multi-currency system.
- Complete audit trail, recovery and reporting facility.

ISLAMIC TREASURY MANAGEMENT SOLUTION:

Ababil Treasury Management solution supports various treasury operations of Islamic finance institutions along with extensive reporting capabilities in order to help the top management to make timely decisions. Some of its salient features include:

- Dynamic Dashboard facility with extensive reporting system.
- Industry Standard open Architecture, with integrated, secured and scalable reporting infrastructure.
- Easy configuration of new products and processes accomplished through built-in parameters.
- Trading and transactions of Islamic Money Market instruments which includes deposits exchange, placements, borrowing etc.
- Availability of Foreign Exchange Transactions (Forex today, tom, spot).
- Integration with Ababil SWIFT Middleware solution in order to wire various message generation, such as SWIFT.
- Automated generation of Journal Vouchers and settlement confirmation

ABABIL INTERNET BANKING AND MOBILE APPLICATION



ACCOUNT
REGISTRATION



MOBILE TOP-UP



MINI STATEMENT



STANDING
INSTRUCTION



UTILITY
BILL PAYMENTS



CHEQUE
REQUISITION



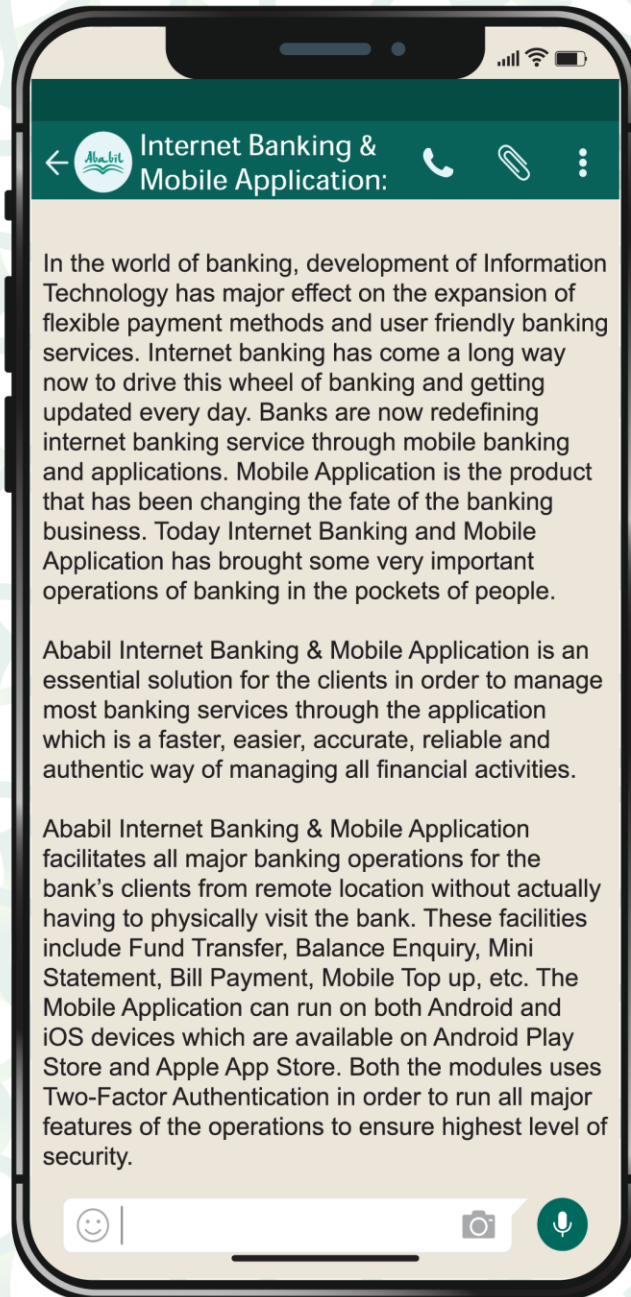
CARD
REQUISITION



FUND
TRANSFER



BALANCE
ENQUIRY





"No More Manual Auditing Hassles"

Introducing...

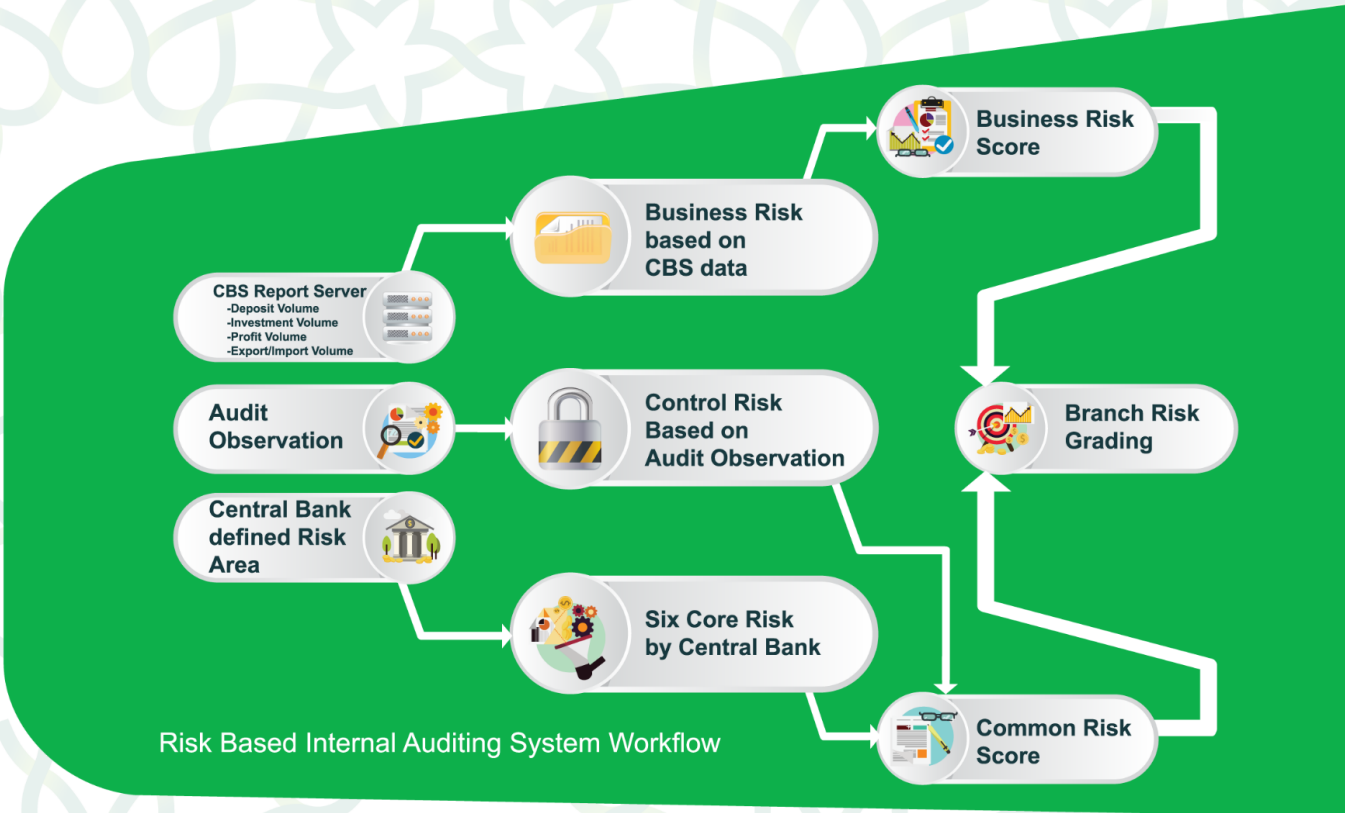
Tahqiq Risk Based Internal Audit System

Tahqiq Risk Based Internal Auditing System (RBIAS) is a revolutionary product for the whole banking and finance industry. RBIAS generally refers to the process of applying any Information Technology based system to assist auditors in the planning, performance, control, completion and administration of audit work. This will increase the efficiency and productivity of the entire auditing process with the help of risk assessment, scheduling, execution, report generation, trend analysis, etc. With the help of our system, audit departments of all sizes will now be able to spend more time providing value-added services and less time in documenting and reviewing.

Along with being a completely Independent system, some other major features include the following: Ability to perform Risk-based Audit Planning, Branch-wise Risk Grading, Audit Operation & Issue Tracking, Online Audit Documentation, Generation of Extensive Reporting, Time Saving and Possibility of Less Human Error due to Less Human Involvement.

Tahqiq Risk Based Internal Auditing System

Dashboard for Decision Makers



FINANCE ORIGINATION SYSTEM (FOS)

Ababil's FOS is a web based enterprise solution to maintain a workflow, manage financing origination and processing financing proposals centrally by using workflow management process and document imaging modules.

Features of this module include:

- Applicant's Credit Risk Grading (CRG) calculation and assessment.
- Generation of financing documents, from processing to closing.
- Quicker application processing and reduced underwriting time.
- Better management of financing pipeline and forecasting.
- Financing Origination for funded and non-funded products.

SWIFT MIDDLEWARE

SWIFT is an internationally-recognized identification code for banks around the world. It supports financial data communication and processing needs of financial institutions through a range of financial messaging services. All these institutions need to acquire separate "user" from SWIFT in order to transfer and receive payment using their transport network which in turn, becomes costly as it leads to additional cost for the banks.

In order to overcome these situations, Millennium Information Solution Ltd. (MISL) offers Ababil SWIFT Middleware Solution that helps bank to generate, route, parse and read SWIFT messages. The middleware will save additional cost for the client banks as they will be able to create unlimited user without extra cost. It can also be integrated with the core banking solution so bank will save time by removing the present dual entry procedure. Some of its salient features include the following:

- Automated message generating, routing, parsing and reading facility.
- Cost reduction for Business Identifier Codes (BIC) implementation.
- Integration with Blacklisted/Sanctioned Screening.
- Multi-level verification for message transmission.
- Unlimited user creation facility.
- Ensure data consistency.
- Time saving due to single point of entry (CBS).
- Automatic SWIFT message archiving facility.

AUTOMATED CHEQUE PROCESSING SYSTEM (ACPS)

Ababil ACPS Module facilitates the following:

- Account, Cheque, Balance and Signature Verification
- Import files and generate Return files for Participating Bank Module (PBM)
- Interfacing capability

ELECTRONIC FUND TRANSFER NETWORK (EFTN):

Ababil EFTN Module facilitates the transmission of payments between banks electronically. It reduces the risk of fraud and transactional costs associated with beneficiary payments. Features of this Module are:

- Management of originated EFT files.
- Import File list generation.
- Provision of Electronic Funds Transfer capabilities during the billing process.
- Availability of detailed reports of all unsuccessful credit card authorizations and NSF (Non-Sufficient Fund) checking accounts.
- Validates Checking/Savings Bank Routing Numbers using Automated Clearing House (ACH) rules.

REMITTANCE MANAGEMENT SYSTEM

Ababil Remittance Management System is a customized process of dealing with foreign remittance collaborating with Core Banking Solution. It facilitates smooth remittance transaction from National & International Banks or financial organizations in a quick and secured manner. The software is able to manage Remitter & beneficiary information, Remittance transaction, Back office, Branch /Agent and other requirements as and when raised for the smooth operation of Remittance Management process. Some of the key features include:

- Online, Centralized Solution.
- Comprehensive Fund and Exchange House Management.
- Reconciliation Management.
- Comprehensive Access Control and User Management.
- Remittance process and Distribution Management
- Minimum Downtime.
- Integration with CBS, SWIFT, RTGS, Various Exchange House.

ANTI-MONEY LAUNDERING (AML) REPORTING SYSTEM:

Ababil AML Reporting System monitors the account transactions and generates reports according to the Central Bank guidelines. The Module supports the following:

- Transaction monitoring
- Reporting in XML format

CLIENTS SPEAK

"Flexible architecture, reliable support, and an experienced team of knowledgeable individuals who understand and respect the importance of 100% Islamic Shariah compliance – this is what makes Ababil special and a delight to use!"

Head of IT Division
SOCIAL ISLAMI BANK LTD.

"This multi-tier solution has been running successfully in our Bank for almost a decade now. The Millennium team provides excellent support to maintain the system for smooth operation of our banking services. Fast response and reliable backup helps my team to operate without any headache."

Head of ICT Division
AL-ARAFAH ISLAMI BANK LTD.

"We have been using Ababil for our Islamic Branch operations. The solution is integrated with our conventional Core Banking Solution. Till now, we have not faced any integration or interfacing issues related to the operations of these two solutions. Millennium Information Solution Ltd. has truly made an excellent product full of flexible features!"

Chief Information Officer
THE CITY BANK LTD.

ABABIL MILESTONES



Upholding Social Equity and Justice



2019
ABABIL NG



2017
RISK BASED INTERNAL AUDIT SYSTEM
MOBILE APPLICATION



2016
REMITTANCE MANAGEMENT SYSTEM



2015
AGENT BANKING



2013
INTERNET BANKING
SMS BANKING
SWIFT MIDDLEWARE



2012
SME & MICROFINANCE



2011
OFFSHORE BANKING



2010
TREASURY MANAGEMENT

2008
TRADE FINANCE



2007
WEB BASED CBS



2005
CORE BANKING
SOLUTION (CBS)



1996
FIRST
IMPLEMENTATION



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