Ababil

Microfinance Platform

"Dedicated to alleviating poverty and sufferings of the Muslim Ummah"

SERVES AS
CLOUD BASED SOFTWARE
AS A SERVICE (SAAS)

Request for demo

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MILLENNIUM
information solution fz-llc.

OVERVIEW

Business

Ababil Microfinance Platform is a domain-driven system that empowers its clients to receive cutting-edge financial products and services, which pronounce that for every stage of the Microfinance cycle there is a corresponding business function.
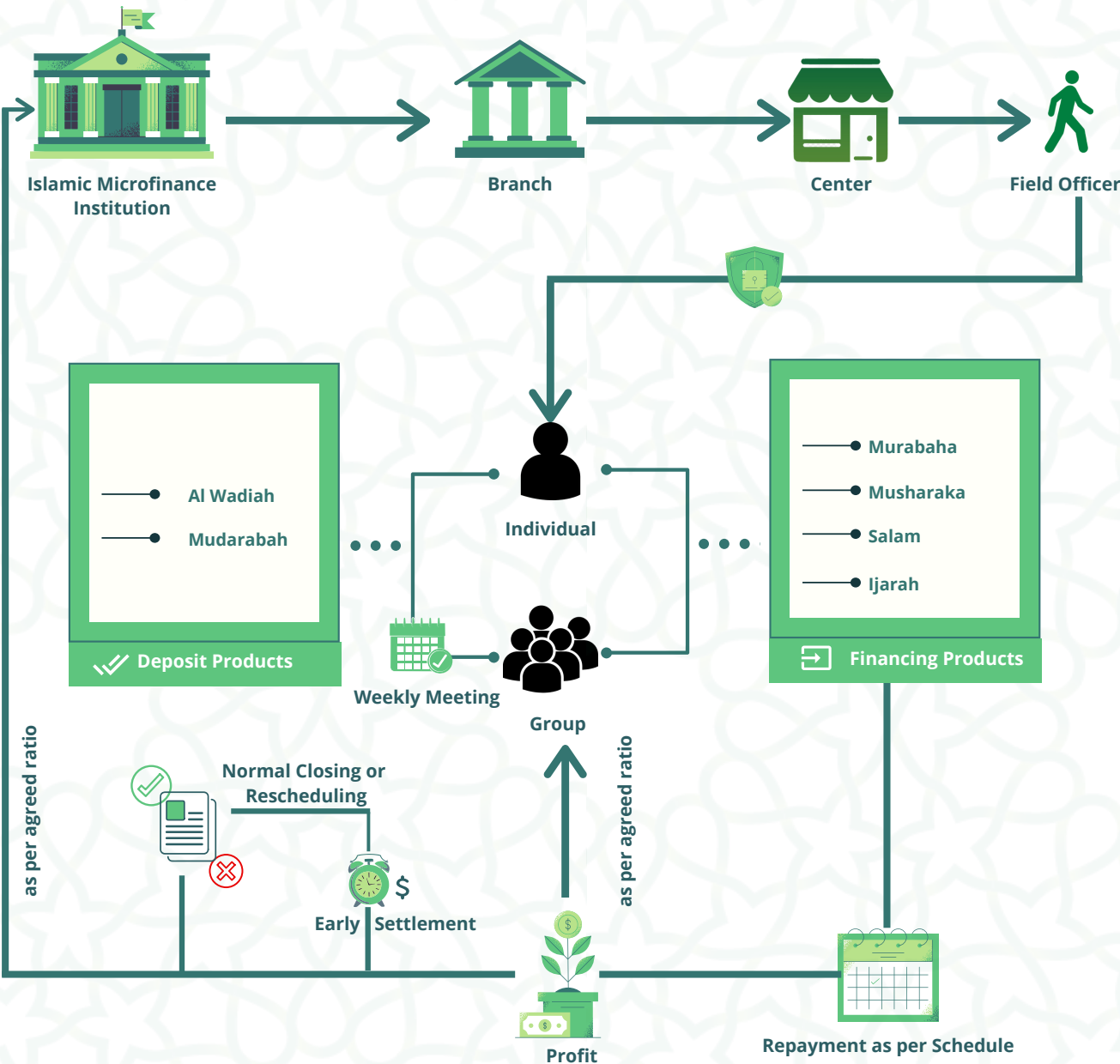
Technology

Ababil Microfinance Platform is built around a multitenant, multilingual, service oriented, and tiered architecture, and can be deployed in a SaaS (Software as a Service) model or on-premises.

Key features and benefits

- State of the art Java Micro Service Architecture
- A modern and friendly User Interface
- Multilevel security and scalability
- A 360 degree view of the customer
- Group financing facilities including individual
- Role and Attribute Based Control for authorization
- In-Depth Business functionalities with fewer inter-dependencies
- Template based transaction
- Built-in Reports

OUR OFFERINGS

- **Organization Management:** Center, Group and Customer.
- **Customer Management:** 360-degree view, Meeting management.
- **System Management:** User Role & Rights Management; Maker-Checker configuration (Four-eyes Principle).
- **Products Management:** Shariah-compliant Deposit and Financing products.
- **Profit Distribution:** Pre-agreed ratio based Profit and Loss Accumulation and Distribution.

A robust and comprehensive Solution under an affordable model

Ababil
Microfinance Platform

Islamic Microfinance Institution → Branch → Center → Field Officer

Deposit Products
- Al Wadiah
- Mudarabah

Individual

Weekly Meeting

Group

Financing Products
- Murabaha
- Musharaka
- Salam
- Ijarah

as per agreed ratio

Normal Closing or Rescheduling

Early Settlement

Profit

as per agreed ratio

Repayment as per Schedule

Ababil Microfinance Workflow

Shariah-Compliant Microfinance solution considering Dr. Yunus's model

Process-flow

- For administrative purpose system administers Centers, Groups and customers.

- System facilitates group creation, which is formed based on similar needs by the field officer. Once a group is formed system allows to set of flexible meeting schedules and appointments of a leader to monitor group activities.

- System offers Shariah-compliant Deposit and Financing products for both groups and individuals.

- System generates the repayment schedule and the field officer maintains that collection sheet and receives the repayment in pre-scheduled meetings.

- System calculates and distributes profit according to Profit Sharing Ratio.

- System also has the option of early payment, provisioning, classification and rescheduling.

We are a Software solution provider with over two decades of experience in designing, developing, deploying and marketing software suites for enhancing your business process and efficiency.

Millennium has established itself as a consistent and reliable software company through its commitment and dedication towards quality, innovation and customer satisfaction. The company positions Itself globally through software development and consultancy services.

We have three flagship products, Ababil, a fully Sharia compliant core banking solution, we have Sylvia, a fully web-based Human Resource Management System. Last but not the least Tahqiq, a Risk-Based Internal Audit System.

- Ababil of Millennium is now certified by ISRA Consultancy for being Shariah Compliant with AAOIFI, AAFA, MWL, IFSB, BNM standards.
- Ranked as one of the top ten Global Islamic Banking Solution provider by Gartner Inc., USA since 2011.
- Global Finance Magazine ranked Ababil of Millennium to be one of the award winners under "The Innovators 2016 – Islamic Finance" category.
- Millennium has been awarded IFFSA Award in 2017 (Silver) and 2018 (GOLD) and considered as the best solution provider in region.

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