

Micro Financer™



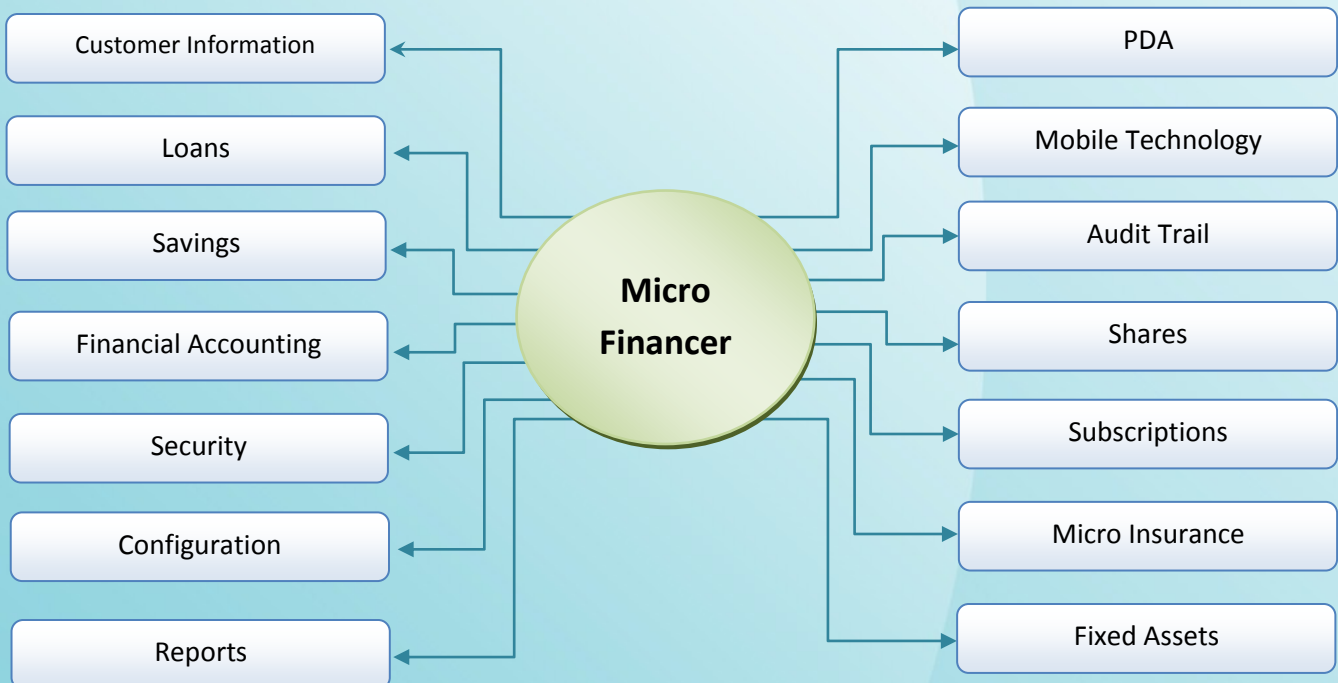
End-to-end Software Solution for NBFC, MFI & Co-Operative Societies
(Available in - Web based as well as Client Server based versions)



Micro Financer™ is an integrated GUI-based Software Solution, from Elitser , that caters to a wide spectrum of micro-finance operations, including diverse lending methodologies & institutional models, interest calculation, & repayment schedules amongst others. The Product was rated as the 'No.1 Micro-finance software' at the Banker's Institute of rural Development (BIRD) India, Conference in the year 2000 on the basis of 60 CGAP parameters, and adjudged by National Association of Software & Services Companies (NASSCOM), India as 'one of the 20 most innovative software products in India in 2005'. Since then, the Product has undergone series of feature enhancements and upgrades.

Integrating Loans, Savings, Financial Accounting and MIS applications, The **Micro Financer™**, today, caters to the micro-finance activities of various types / sizes of MFIs, rural banks and NBFCs. It blends financial accounting with member accounting, loan management and socio-economic information.

Core Modules



Salient Features :

General Features

- Flexible to adopt any model (MACTS, SHG, Rural Banks, Cooperatives, NBFCs, ASAs)
- Highly parameterized.
- Can start using the application any date in a calendar year (Needs only Opening balances as of that date)
- Ability to have real time data access at a branch level.
- Date formats user defined with a default of DD-MM-YYYY (can be changed to MM-DD-YYYY)
- Interest can be calculated based actual no. of days in a month or 30 days/month (360 days / year) which is configurable.
- Optional modules like Loan Processing, PDA, Subscriptions, Fixed Assets and Mailing Modules
- Custom report builder (Simple run down reports)
- Can follow MFI specific hierarchy i.e. Head Office, Project Office, Cluster, Member Group, Member or organization structure like banking i.e. Head Office Zonal Office, Regional office, Area office, branch etc.
- Can give loans to individuals or SHG (Partners).
- End-to-end process flow.
- Easy installation process.
- Unlimited number of Loan products can be defined as Daily /Weekly/Monthly , Flat/Diminishing/EMI
- Savings can independent or can be linked with Loans. Different Savings products available or Fixed Deposits, Recurring deposits and general savings with interest calculations like simple, compound interest on daily/Average/ or Minimum balances..
- Importing offline data from Branch Offices into Central database (applicable to web solution)
- Importing of Branch data for consolidation at Head office (applicable to Client server application)
- Funding Agency-wise , Animator or Loan Officer-wise reports.
- Wide range of FA & MIS Reports (CGAP and other reputed reporting standards).
- Context-sensitive help.
- Effective tracking of funds, grants and loans from external organization / donor / bank to branches and further down to groups / individuals.
- Supports ASA methodology and reporting.
- Data porting feature enables quick start-up of implementation.

Customer Module

- Handles different type of customers (Individual, Group, Member of a Group, Institution)
- Captures Socio Economic Details like Type of house, water sources etc.
- Tracks different Cash Flow parameters for different customer types and estimates loan amount eligibility.
- Ability to define different Credit Scoring parameters for different customer types
- Blacklisted / dormant / inactive status marking and tracking

Loan Module

- Handle multiple loan products with Flat, Declining, EMI interest calculations.
- Allows configuring Floating Rate for loan products.
- Can manage repayments weekly, bi-weekly, monthly, quarterly and half yearly.
- Configurable repayment priorities at product level
- Configurable Loan Application Processing with two level recommendations
- In built Mortgage Calculator
- Moratorium, Grace Periods, Group Meeting Dates
- Installment Holiday can be applied for selected clients incase of calamities/un foreseen problems
- Ability to apply penalties to arrears
- Bulk Entry for Loan Receipts

- Allows for early payments , pre-closure, write-off and Restructuring of loans
- Allows defining Fees (Percentage/Amount) collectable at various stages.
- Allows for clients to transfer funds from savings account to repay loan
- Can track loan portfolio, PAR, and other key indicators by loan officer, branch, client
- Correct loan portfolio aging and delinquency calculation mechanisms
- Ability to disburse loans to different type of customer (Individuals, Groups, Group Members, Institutions)
- Post Dated Cheques
- Allows Multiple Disbursements (in stages)
- Allows for collateral and guarantor tracking
- Allows for aging period and percentages of loan loss reserve to be defined for loan product

Savings Module

- Supports Voluntary Savings, Compulsory Savings, Recurring Deposits, Fixed Deposits.
- Supports Simple and compound interest calculations on average/ending/minimum balance
- Supports different interest payment frequencies (monthly, quarterly, annual)
- Permits the addition of different savings products
- Restrictions on minimum balance and withdrawals, minimum and maximum deposit can be set



Financial Accounting

- Financial Accounting is tightly integrated with rest of the modules.
- Flexible chart of accounts definition with 'n' levels General Ledger (GL) structure.
- Supports general receipts & payments by Cash (or) Bank, Journal vouchers, contra vouchers.
- Maker & Checker concept is taken care by Entry & Approval stages of transactions.
- Recurring Vouchers
- Configurable Balance Sheet, Profit and Loss reports.
- Bank Reconciliation for instruments received.
- IFRS standard reporting formats.

Consolidation

- Data consolidation possible across fellowship groups, to branches, to districts, to areas, to regions
- Consolidated reports can be generated at HO, branch, area, region as selected by the user.

Reports

- Ability to export reports data into PDF, MS Excel.
- Ability to produce reports by loan officer/ fellowship group / branch / area / region
- Ability to produce reports tracking loan portfolio aging, delinquency, and other repayment information
- Ability for user to customize reports based on a system of filters

Security

- Role based access rights for menus (Add, modify, delete) for each data entry screen
- Configurable Audit Trail that maintains records of deleted or changed transactions.

PDA Module (Optional Module)

- Accepts collection and prints receipts to borrowers.
- Upload Demand data, download collection data from PDA to Application

Shares (Optional Module)

- Allows to define share types with different face values
- Tracks Issue and Redemption of shares to customers

Micro Insurance (Optional Module)

- Allows tracking of various insurance products - with different premiums
- Tracks premium collections.

Subscriptions (Optional Module)

- Ability to define different subscription with periodicity , Amount and Period.
- Ability to keep track of subscription amounts to be collected & Collected.

Fixed Assets (Optional Module)

- Ability to maintain Fixed Assets Register (additions & disposals).
- Ability to calculate depreciation by Both Written Down & Straight Line methods.

Mobile Phone (Optional Module)

- Real time data access/transfer from field through mobile phone.
- Ability to issue receipts to customers at field level.

Technology

- Central Deployment or Local Installation
- Offline & Online mode configuration
- Allows to create new branches
- Allows to take Incremental & Full Backups
- Available in web (Java) & Stand Alone (Microsoft technologies) versions
- Runs on SQL Server 2005 or above, Express Edition (Free Version of SQL Server)
- System speed is acceptable for daily usage and Scalable for future transaction load.

Installation & Configuration

- Central Deployment
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- Ability to take Incremental & Full Backups
- Available in web (Java) & Stand Alone (Microsoft technologies) versions
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- Acceptable speeds for daily usage and Scalable for future transaction load.

Partial list of our Esteemed Clients...

National Clients

- Pragathi Mutually Aided Cooperative Credit and Marketing Federation Ltd., Warangal
- ECLOF - International, Chennai
- Youth for Action, Hyderabad
- Dharani MACS, Warangal
- Deccan Development NGO Network
- Swayam Shree Micro Credit Society, Bhubaneswar
- Sangatitha Federation, Warangal
- OAZOANE, Aranthangi
- Krushi AP, Karimnagar
- Adarsa, Rurkela
- SCRS Bhubaneswar

International Clients

- Federal Capital Investment and Finance Ltd, Jamaica
- Progressive bank, Philippines
- Life Bank - Philippines
- ECLOF - Philippines
- Sun Rise Bank - Philippines
- Golden Bough Inc - Philippines
- Bangko - Kabayan - Philippines
- Cooperative Rural bank of Bulacan, Bulacan - Philippines
- G7 Bank, Naga City - Philippines
- Malasiqui Rural Bank - Malasiqui, Philippines
- Dian Mandiri - Indonesia
- Permodalan Nasional Madani Bank - Indonesia



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