



FinNext Islamic

A Comprehensive, Scalable, Secure, Sharia-compliant Core Banking

The need to sustain and develop long term customer relationships in a highly competitive global environment requires banks to provide a superlative and distinctive experience to their customers. Technology advancements and breakthroughs have influenced customer expectations to demand for more convenience, ease of use and innovative products.

FinNext is a robust, scalable, web based, multi-currency, multi lingual, Sharia-compliant and Calendar Independent core banking application, designed to meet banking needs of cost savings, customer retention and customer intimacy, feature flexibility and structural agility through modular architecture. **FinNext Islamic** Banking adheres to the principles of business as laid down by Islamic law and is compliant with AAOIFI standards.

FinNext Islamic products are highly parameterized and can, therefore, be tailored to individual banks' business needs and processes, accounting rules and specific reporting requirements.

FinNext is designed to help banks and financial entities leverage their capability using technology for greater reach and profitability.

Greater Customer Retention and Reach - FinNext has a built in Reports Engine that turns data into intelligence and allows a deep dive into the behavioral analytics of the customers.

Reduce Cost and improve profitability - FinNext uses open architecture which allows for quick deployment making it very cost effective.

Compliance compatibility - FinNext is designed to adapt and integrate emerging global, regional, and even local regulations.

KEY FEATURES

KEY FUNCTIONALITIES

- Supports all account types: Mudaraba Savings, Qard..
- Supports all deposit types: Mudarabah Profit Sharing, Murabahah Cost + Financing
- Financing : Salaf, Ijare, Musharaka, Joale, Qarsol-Hassane, Mudarabe, Murabaha
- Term Loans: Short, Medium and Long-term Loans and Mortgages
- Trade Finance: Inland and Foreign BG, LC, Remittances, Bills
- Transactions: Cash Deposits & Payments, Inward & Outward Clearing, Transfers and
- Fee and Commission Calculation
- In-built General Ledger, Chart of accounts, Currency Balance Sheet
- Collateral Management: Security and Limit Maintenance

OPERATIONAL BENEFITS

- Increased employee productivity
- Agile and Modular architecture, which reduces Technology and Operation costs.
- Powerful MIS that generates analytical reports for decision support
- Capability to process higher transaction volumes

BUSINESS BENEFITS

- Enhanced Go -To Market Capability for new products.
- Scalability to match market swaying
- Increased customer reach and insight

KEY SERVICES

- Standing Instructions
- Funds Transfer
- Gift and profit Sharing.
- Signatures, photographs, Withdraw conditions

REPORTS

- 250 + Canned Reports
- Built in Report writer helps customize reports

TECHNOLOGY

- J2EE
- Oracle
- Open Platform


Mentioned here are some of the important product features. DataVision will be pleased to provide more information upon request. Please contact us




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