

ElectraCard

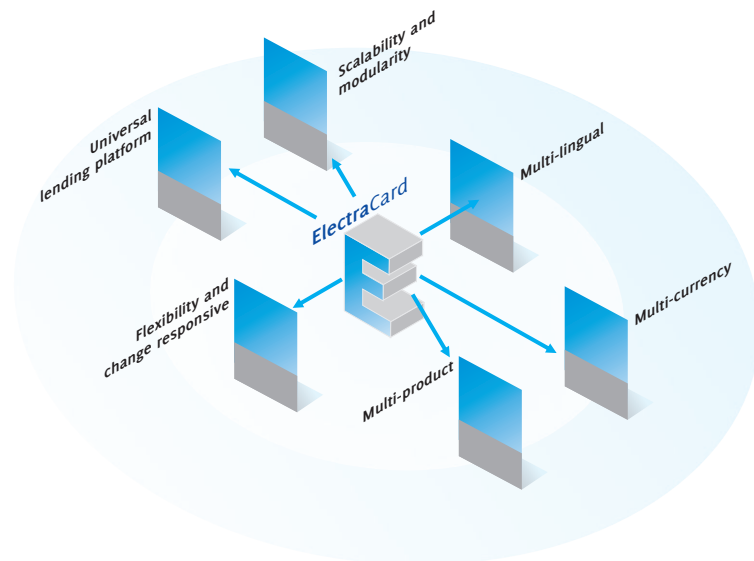
Universal lending platform

Opus 
Software Solutions

Universal lending platform

Electronic payments are growing worldwide. Available software in the market to support such payments, by virtue of their legacy background, are getting more complicated, costly and unresponsive to market timing needs. Financial institutions worldwide are challenged to reduce costs to remain competitive and respond timely to new business opportunities. ElectraCard is based on modern technology and state-of-the-art architecture and is designed to be change-responsive and scalable.

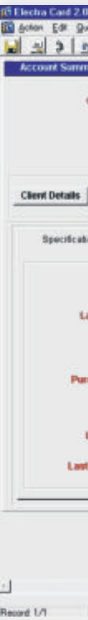
It is a platform for multiple types of credit and payment processing with functionality and flexibility lacking in other platforms. Its “universal lending” capability is designed to support credit, debit and prepaid cards. This solution provides a comprehensive platform supporting a range of card center operations – application processing, card issuing, billing, merchant management, loyalty, payment processing and follow up, clearing and settlement, handling of disputes and chargebacks, risk management, customer care and alerts.

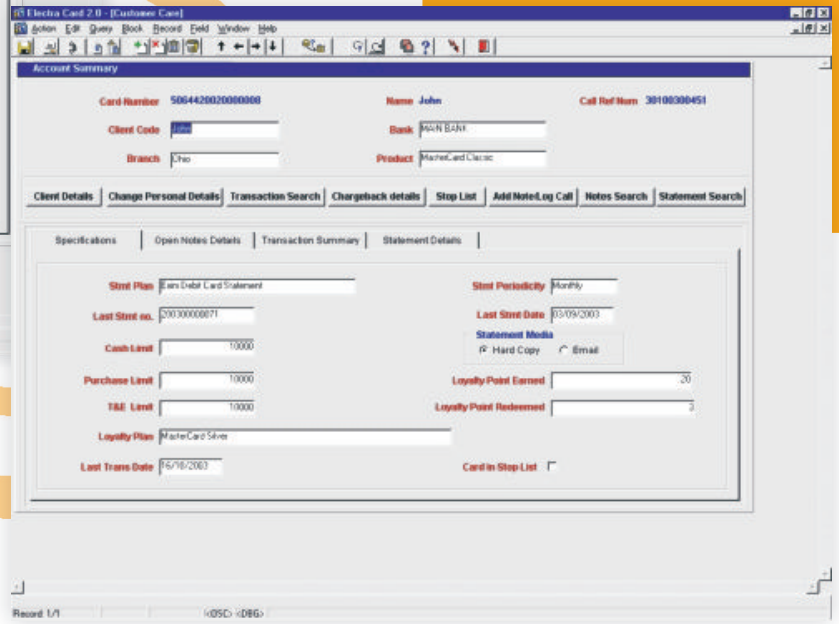
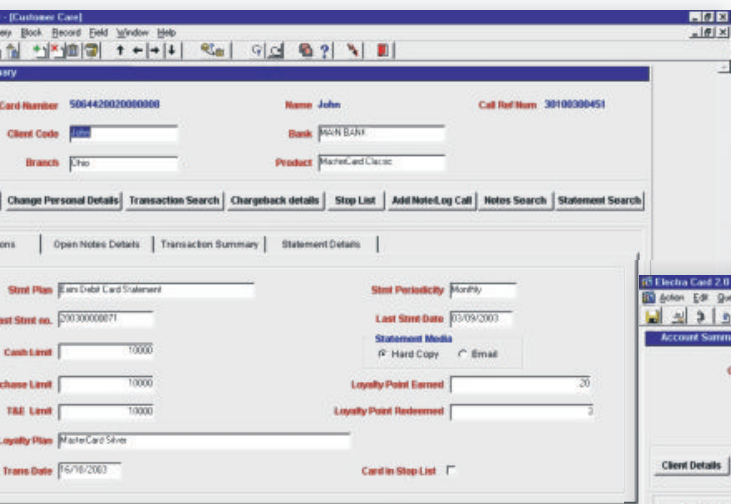


Functional Modules of ElectraCard

Application Processing

ElectraCard has comprehensive support for processing and managing applications for issue of debit/credit/charge card products. Detailed information of the applicant is captured, validated and stored for further processing. ElectraCard has a powerful, user configurable scoring mechanism. The issuer can select data elements that should be used to derive the score as also define the ‘weight’ for each element. The issuer can set configurable ranges for automated approval and rejection based on the total score. Applications can be cross checked against internal databases or sent to external credit bureaus. Information about Direct Marketing agents and their incentives / commissions can be maintained and calculated.





Card Management

The Card management module of ElectraCard makes creation and managing products a simple yet effective task. A full range of product characteristics covering card holder limits, fees, allowed transaction set, validation rules, loyalty program, statement templates, payment cycles, targeted messages can be defined at a product level and inherit at card level. Comprehensive functionality for card renewal, replacement, hot list management, card fees generation, delivery tracking and inventory management is provided.

Authorization

Authorization module supports online authorization, holds incases of pre-authorization and offline transaction data capture. On-line authorization processes ISO 8583 based request from EFT switch or interchanges, performs pre-screening checks including limits and authorizes/rejects the transaction. Transaction supported across ATM, POS, Internet, Phone channel include purchase, Cash withdrawal/Advance, refund, adjustment, cancel, void, Pre-auth and its completion, reversals, Top-ups, funds transfer. ElectraCard complies to EMV '96 and 2000 standards.

Revolving Credit

ElectraCard uses profiles to manage credit/Charge accounts to cover payment options, computation of interest, dates, fees, charges and minimum dues, loyalty and bonus points. Posting of transactions, Calculation of interests, and other charges are then dependent upon the profile.

ElectraCard generates statement for cardholder dues as per pre-defined billing cycles. This module facilitates processing, consolidation and computation of various charges and interest due from cardholder, payments made within a particular billing cycle, and billing and transaction currencies. Electracard allocates each cardholder to a billing cycle allowing the card center to distribute workload for generation of statements. Statement formats, marketing messages are configurable. Requirements for statements of multi-card accounts and corporate cards are catered to.

Collections Management

This module processes payments received from cardholders; payments may be by way of checks, other payment instruments, and direct debits. The application of payments against various outstanding dues is configurable. The issuer can define an automatic action for each level of unpaid / outstanding. Electracard allows institutions to follow-up with customers in case of non/late payment. This includes defining follow-up rules, assigning cases to collection agents, managing memos to record and track collection actions, and calculation of agent commissions.

Loyalty and Redemption

The loyalty module of Electracard allows definition of various loyalty plans and campaigns. Calculation of loyalty points can be based on value of transaction, type of transaction, MCC, and other criteria. Loyalty points earned be redeemed annual fees, account credit, coupons and merchandise. Redemption can either online or be catalogue based.

Merchant Management

Electracard offers comprehensive support for merchant management. Work flow to process new merchant covers pre-screening using NMAS/MATCH, contract management, upload of applications, allocation of merchant ID and MCC/MCG, and defining merchant hierarchy and discounts.

Terminal management feature includes maintaining status of Terminals, discounts per terminal, rental and consumable charges. Merchant settlements can be gross or net with statements generated on a periodic basis.

Settlement and Reconciliation

The module handles processing of incoming and generation of outgoing BASE II and IPM files. It validates incoming transaction against authorizations, ages transactions, presents transactions for reversals or

retrieval request. Electracard computes fees payable/receivable and matches data supplied by the payment association to highlight discrepancies.

Dispute Resolution

Electracard supports all the activities relating to the entire lifecycles of disputes and their resolutions with payment associations. This covers handling of chargebacks, retrieval requests, re-presentments, and arbitration.

Customer Care

The Customer Care module is integrated across all the modules and provides institutions ability to manage their customer and merchant queries and complaints. Customers are validated using a challenge/response mechanism, and Call center agents use a single window to respond to customer queries, log customer requests, allocates the request to specific agents and monitor actions taken. Electracard allows self care by card holders using the internet and the phone.

Security and System Administration

Electracard ensures secure access by system Administration and users through a powerful mechanism of access control. Permissions can be granted/revoked to individual users to specific function and right to view, add, modify and delete data can be controlled. An audit trail of all actions and changes are maintained.

What ElectraCard offers to its customers

Benefits	Description
Universal Lending solutions	Its comprehensive credit and payment processing platform supports credit, charge, debit and prepaid cards along with other consumer loans (such as auto and housing loans)
Global Card Management system	Proven Card management system incorporating diverse card products, operational work flow requirements of customers across the world.
Modular	An inherently modular system that provides institutions the flexibility to roll out functionality "as and when needed".
Open Platform	Open platform based solution ensuring seamless inter-operability with other systems and lower costs of ownership.
Faster time-to-market	A system with extensive parameterization capabilities and flexible business rule definition resulting in faster time-to-market.
Multi-Institution	Multi-institution environment with distinct business rules for each institutions
Multi-Currency	Multiple billing and settlement currencies.
Multi-Product	Supports products such as debit cards, Credit cards, charge cards, private label cards, staff cards, corporate cards, pre-paid cards, gift cards, fuel cards, fleet cards, payroll cards, co-branded cards, chip cards.
Differentiated product offering	Multi-product definition with unique product attributes suitable to target market
Payment Association Compliance	Compliance to major card associations rules and regulations-VISA, Mastercard, Amex.
Risk Management	Verification by credit bureaus, NMAS and MATCH support, user defined alerts
24 x 7 support	Dedicated support ensuring uninterrupted business operations.

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