

الإكسیر للمرابحة
Elixir Murabaha
Loan and installment management





1 Introduction

Some enterprises need to encourage their client to buy by proposing a deferred payment divided into several installments. This represents an extra charge to be carried by the enterprise in order to follow up clients and insure that installment will be paid on time.

2 What is the solution "Elixir Murabaha"

Elixir Murabaha aims at managing loans and following up the resulting installments. Its name shows that it copes to the Islamic rules concerning all activities related to loans.

Elixir Murabaha covers the whole process starting from the loan request till closing the loan. The different steps are as follow:

1. Receiving loan request

1.1. Input all important information needed to evaluate the application, such as the civil information, work, income, spouse income, etc. Moreover the application must mention the objective of the loan which is a product to be bought by applicant.

1.2. Forward the request to a committee to study the loan and make a decision

1.3. Ask the committee director to make the final decision by approving or rejecting the request and to determine the amounts and dates of each installment.

1.4. In case of success, the applicant will be required to complete his application by providing extra official papers and to sign the securities corresponding to the different installments.

1.5. Once the file is completed the amount of loan will be delivered to a third-party who is the owner the product.

2. Follow up installments



- 2.1. The installments will be printed and provided with a barcode and will be treated as inventory material.
- 2.2. When an installment is due but not paid, the system will notify users in order to follow up with the client.
- 2.3. To follow up correctly with the client Elixir allows the system administrator to configure the different steps of follow up and to specify when to call the client, what to tell him in each step and finally when to forward the file to the company lawyer or to the department of legal affairs.

Elixir provides us with different facilities to manage securities such as

- Calculating the inventory value basing on the current value of each security.
- Manage the reconciliation in case some clients need to close the loan.

3 Key Features

- **Web based:** can be accessed via the web using most known web browsers, such as **Google chrome, Firefox, Internet Explorer** and **Safari**.
- **Collaborative:** data input is not a burden, because each user will input his own data.
- **Support two types of Workflows:** State-Based Workflows and Rule-Based Workflow.
- **Multi-languages:** each user can choose his own language. New languages can be added by the administrator through settings
- **Multi-user:** each stakeholder can access the system to do his own work.
- **Flexible:** end user can create new SBW or modify RBW easily. The system will automatically update the Data Base and other related structures.
- Fully **integrated:** thanks to **Elixir Enterprise Bus**, the system allows us to communicate with other systems and modules.



- **Easy to use:** the system do not impose hard integrities on users, it allows users to specify what they are really doing and only gives them reports and alerts.
- **Scalable:** the system is built basing on SOA, so it can be scaled to include more functionality.
- **Monitoring and Tracing capability:** a tracing facility allows us to trace the history of user sessions.

4 Technology

- Basing on **Elixir framework:** Elixir EDMS has all modern applications features such as SOA, MVC, 3 Tiers, MDA, etc. This increase reliability, and scalability.
- **J2EE:** Elixir framework is based on J2EE technology.
- High level of business **security:** administrator can assign different levels of security to different users.
- **Platform independent:** Based on J2EE technology, Elixir runs over different operating systems such as Windows and Linux. It supports different application servers and different data bases, such as Oracle, SQL Server, Postgres, and MySQL.

5 Benefits

- Cut cost and time
 - Fast calculation of the number and value of securities and installments
 - Automatic follow up for all due installments.
 - Automatic calculation of the value of the inventory
- Enhance productivity
- Enhance quality because all employees will make the follow up in the same way and will share information about their clients

6 Installation Requirement

- Server side
 - Jboss application server



ELIXIR
INTELLIGENT SOFTWARE

- MYSQL, Oracle, SQL Server, or PostGres Data Base
- Client Side
 - Only a Web browser

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