

REQUESTOR DETAIL

Requested by : Chooi So Fun

Signature: 

Reviewed by : Malarvili Muniandy

Signature: 

Department : Alternate Channels

Date Request : 21 August 2014

REQUEST DESCRIPTION

No	Item	Description
1	Objective of the Project / Enhancement	To allow KFH to receive financing payment from other IBG member banks and direct credit into KFH Financing account. This is also to leverage existing IBG services for financing payment (as Receiving Financial Institution – RFI).
2	General Overview	Currently, customers need to visit bank's branch to perform final settlement of financing / financing repayment which include Mortgage Financing, Auto Financing and Personal Financing. Therefore, in line with BNM directive to facilitate migration from cheques to ePayment, customers must be allowed to make full financing settlement (redemption) via IBG.
3	Proposed Process Flow	The current flow remains unchanged and any existing IBG validation as RFI will be remained unchanged.
4	Features / Functions	As RFI, able to process and accept financing repayment amount even if the amount is lesser or exceeded the monthly repayment amount. RFI should not reject the transaction if the amount does not tally.
5	Reports (new / enhancement) and samples	To reflect all the transactions in the affected report in CORUS.
6	Audit Trails	As per current handling
7	Back-end processes / enhancements	As per current handling
8	Exception Handling	As per current handling
9	Timeline	ASAP – Have to implement by Nov 2014

