Provident Fund System

SERVICE IS OUR PRIORITY

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Cycom Business Solutions Ltd provides powerful software solutions for today's demanding and competitive business environment.

They easy-to-use graphical user interface increases user productivity and enables business workgroups to manage financial information more effectively.

FLEXIBLE

SIMPLE TO USE

CUSTOMIZED REPORTING

AD-HOC QUERIES

FULLY INTEGRATED

EMAIL ENABLED

MULTI-CURRENCY

FLEXIBLE DOCUMENT ANALYSIS

SECURE ROLE-BASED ACCESS CONTROL

MULTI-COMPANY

Overview

Cycom Windows Provident Fund System is based on industry accepted Client/Server Relational Database Technology and an Open Systems Architecture that allows users to organize and adapt the system to meet their specific requirements.The system uses the 32-bit architecture and it can use both ACCESS and ORACLE databases. Provident Fund System is a comprehensive system that enables the users to handle all the functions that a provident fund constitution requires. The system can also handle any other funds such as Medical Fund ,etc.

With this system a user can handle all the type of transactions that they will need for both Members and for the Accounts Department.

Features

User defined Account structure
The system will accept a user defined account code up to 12 characters long.

Definition of the fund title
Separate name for the fund title is available by the system from the company name because each fund may have a specific registered name.

Many Employers in the same fund
The system will allow a fund to have more than one Employers.

Members Photo
The system has the facility to keep the photo for each member either on the screen or on the Members information report.

Open Posting Periods
The system is open to transactions in the current, future periods or past periods.

Journal Numbering
The user has a choice of three methods:

- **By Company.** A unique sequence number for each accounting year and for all type of transactions.
- **By Journal Code.** A unique sequence number for each accounting year and for each journal code.
- **By Journal Cass.** A unique sequence number for each accounting year and for each type of transactions.

Members grouping
The Members of the fund can be coded in a separate group from the other General Ledger accounts to enable the user to easily issue the various Members reports that the system offers.

Subtotal Levels
Up to two different sub-total levels are available by the system to enable the user to issue the Trial Balance report sorted and grouped in the way the user wants.

Members Categorization

Up to five user defined category types are available by the system to enable the user to categorizing the members of the fund to easily produce the various reports issued by the system grouped with the defined categories.

Transactions categorization

Up to five user defined category types are available by the system to enable the user to allocate the transactions to these categories. This allows the user to issue reports analyzing the data according to these categories.

User defined Contribution columns

Up to six Contribution columns are available by the system to enable the user to define the members contributions according to the fund constitution and regulations.

User defined Loans columns

Up to two Loans columns are available by the system to enable the user to define the members loans in case the fund allows loans to the members of the fund.

Members of the committee

Up to ten Members of the committee are available by the system to enable the user input the names of the committee. This information is used by the system during the issue of the various reports that the system produces.

Distributions

Two methods are available by the system to distribute the income to the members.

- **Closing Balance**
  The allocation of the income is based on the closing balance each member has for the requested period.

- **Period Balance**
  The allocation of the income is based on the period balance each member has up to the requested period.

Interest on Income Method

Two methods are available by the system to calculate the members interest on their contributions.

- **On Last Interest Date**
  The system collects all the transactions for the interest calculation from the last defined interest calculation date.

- **On All Transactions**
  The system collects all the transactions for the interest calculation up to the requested period.

Automatic Income Allocation

According to the above defined distribution method and by defining the income accounts the system will calculate the income to the members and post it directly to the member's accounts.

Automatic Interest Calculation on Income

According to the above defined interest method and by defining the interest rate the system will calculate the interest amount to the members and post it directly to the member's accounts.

Defense Deductions

The system has the facility to deduct the appropriate defense amount from the members calculated interest amount on their contributions.

Loans Facilities

In case the fund allows loans to the members of the fund then the system has the facility to proceed with the various procedures that the fund may have. These procedures may summarized as following:

- **Loan Request** - by the member of the fund.

- **Loan Approved** - or rejected by the committee.

- **Issue of the cheque** - to the member of the approved loan amount.

Interest on Members Loans Method

Two methods are available by the system to calculate the member's loans.

- **On Last Interest Date**
  The system collects all the loan transactions for the interest calculation form the last defined loan interest calculation date.

- **On All Transactions.**
  The system collects all the loan transactions for the interest calculation up to the requested period.

Reports can be previewed on the screen and can be printed on any printer installed on your Windows System. The reports viewer allows you to export reports to a variety of popular formats such as Excel, Lotus, Word, Acrobat etc, or to send the report through electronic mail.

Automatic Loan Interest Calculation

According to the above defined loan interest method and by defining the loan interest rate the system will calculate the interest amount on the member's loans and post it directly to the member's loan accounts.

Payroll Interface

The system is fully interfaced with our Payroll System.

User defined Journal Codes

Unlimited user defined journal codes can be created to allow the user to enter the various transactions. Each journal code is defined by a class, which is defined by the system.

Batch or on-line Postings

Journals can be posted on-line, one by one or in batches according to the user selected criteria.

Export/Import Accounts

Facility to export the Chart of Accounts in a specific ASSCII format file or to import the Chart of Accounts from other systems.

Export/Import Transactions

Facility to export the transactions in a specific ASSCII format file or to import transactions from other systems such as our Payroll System etc.

Reports

Complete and comprehensive reports based on the fund regulations and rules are available by the system These reports are produced on demand based on the user selected criteria, and can be printed for any accounting period. The reports include:

- **Statements**

  Statements can be produced either for member's contributions or for member's loans. They can be produced selectively in different types such summarized or analytical.

- **Detailed Leger**

  List of all transactions either Contributions or Loans and classified by Journal Class can be produced based on the user selection criteria.

- **Trial Balance**

  Print the member or General Ledger balances either for contributions or loans or in different formats such as summarized or analytical

- **Retirements**

  A Specific statistical report is available by the system that can be produced at any time and sent to the appropriate office.

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