

Recording collateral

Financial institutions can define the types of collateral that are required for each of their credit products and can use Quipu Core Banking to manage all of their collateral operations.

Quipu Core Banking enables users to record various types of collateral. The following forms of collateral can be registered in the system:

- pledges (such as equipment, machinery, jewellery, cars and other vehicles, etc.)
- mortgages (such as buildings, land, etc.)
- deposits in blocked accounts
- guarantors

Main features:

- Enter the details of a collateral item in the all attributes fields. These entries provide the attribute-specific data for accounting and reporting purposes.
- Define whether collateral or collateral type is mandatory or non-mandatory for specific credit products. This setting is displayed when applications for credit products are recorded.
- Specific types of collateral can be defined as mandatory for specific credit products, e.g. deposits can be defined as mandatory for cash-covered loans.
- Specify in Quipu Core Banking the required valuation methods to determine the market value of each collateral item.
- Validate document reference numbers for real estate items and pledges based on a customised check on character/digit combinations.