



Slide 1

Slide notes: The Interest Linked Accounts menu lead to the options to manage this sub system.

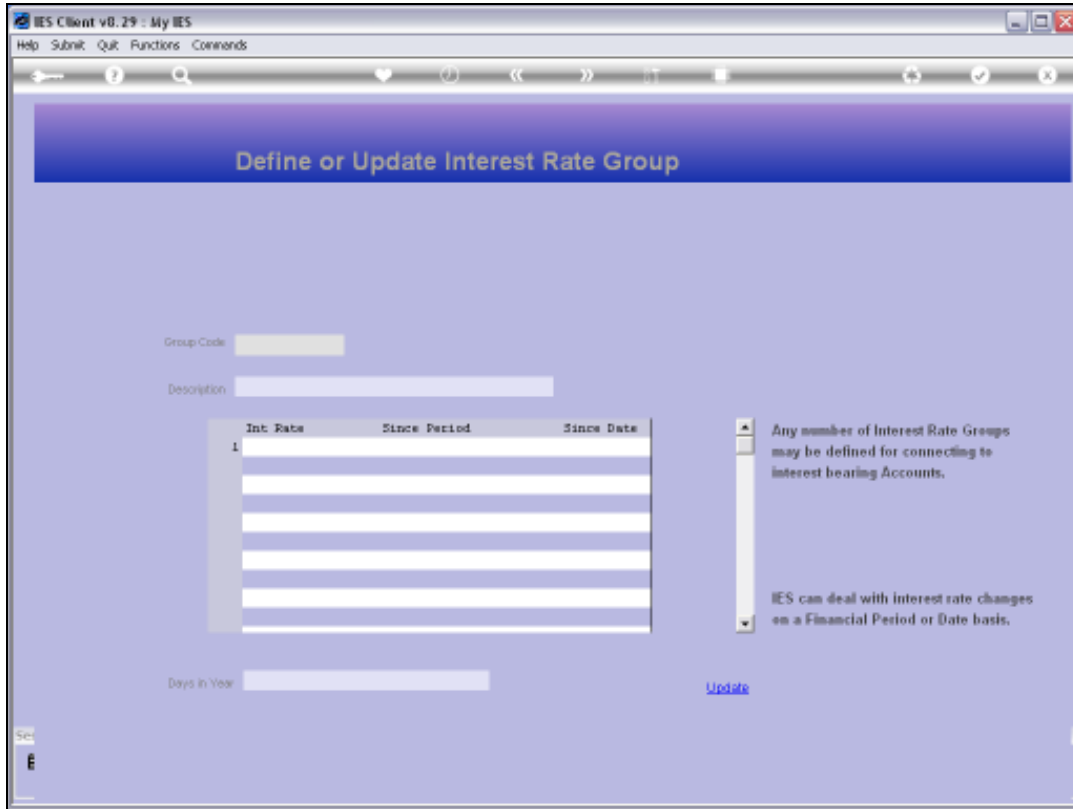


Slide 2
Slide notes:

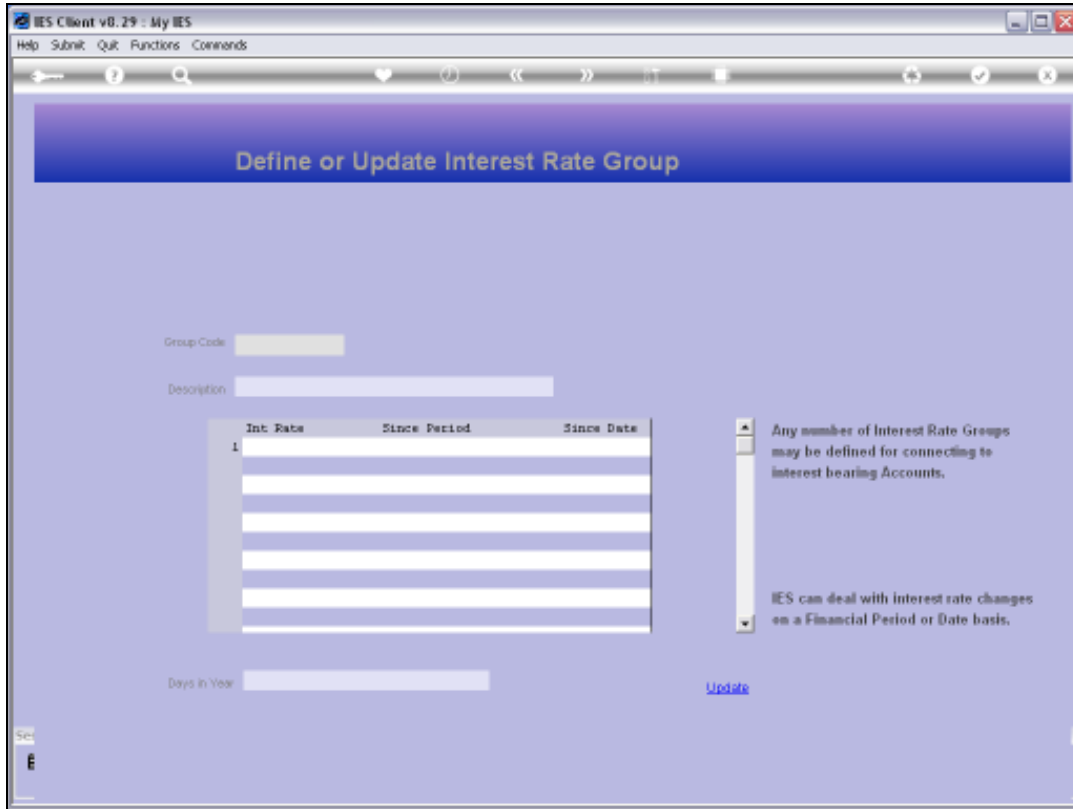


Slide 3

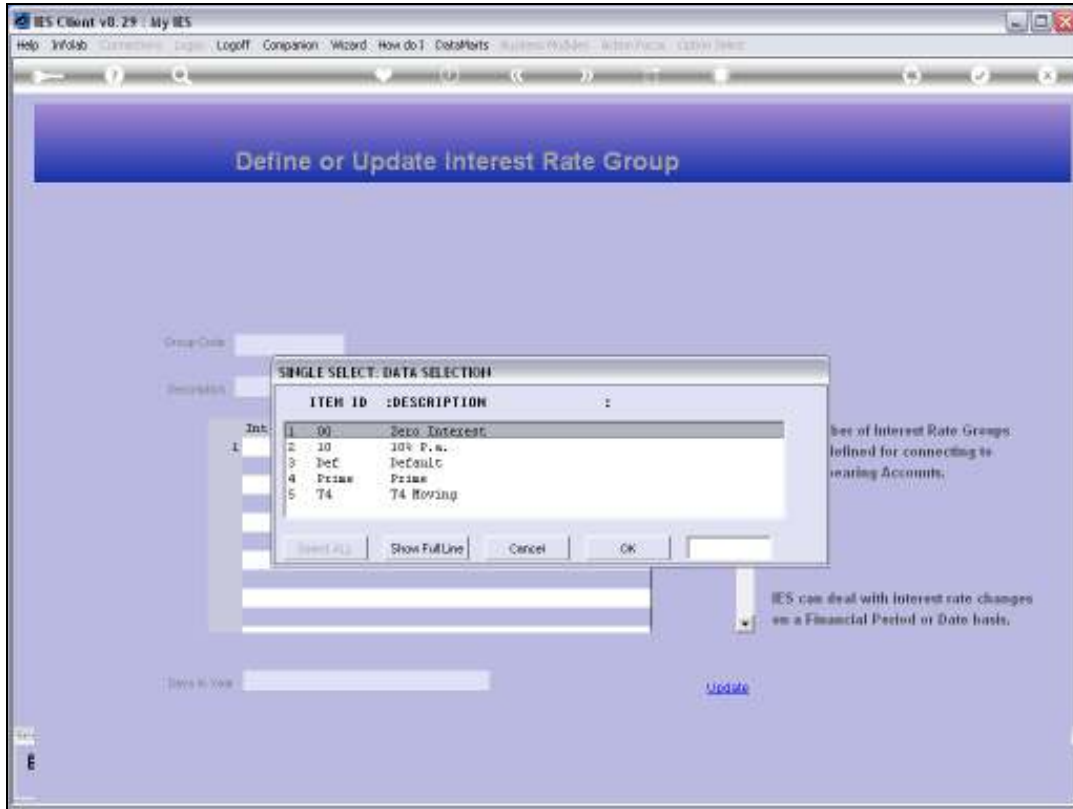
Slide notes: And we have an option to manage Interest Rate Groups.



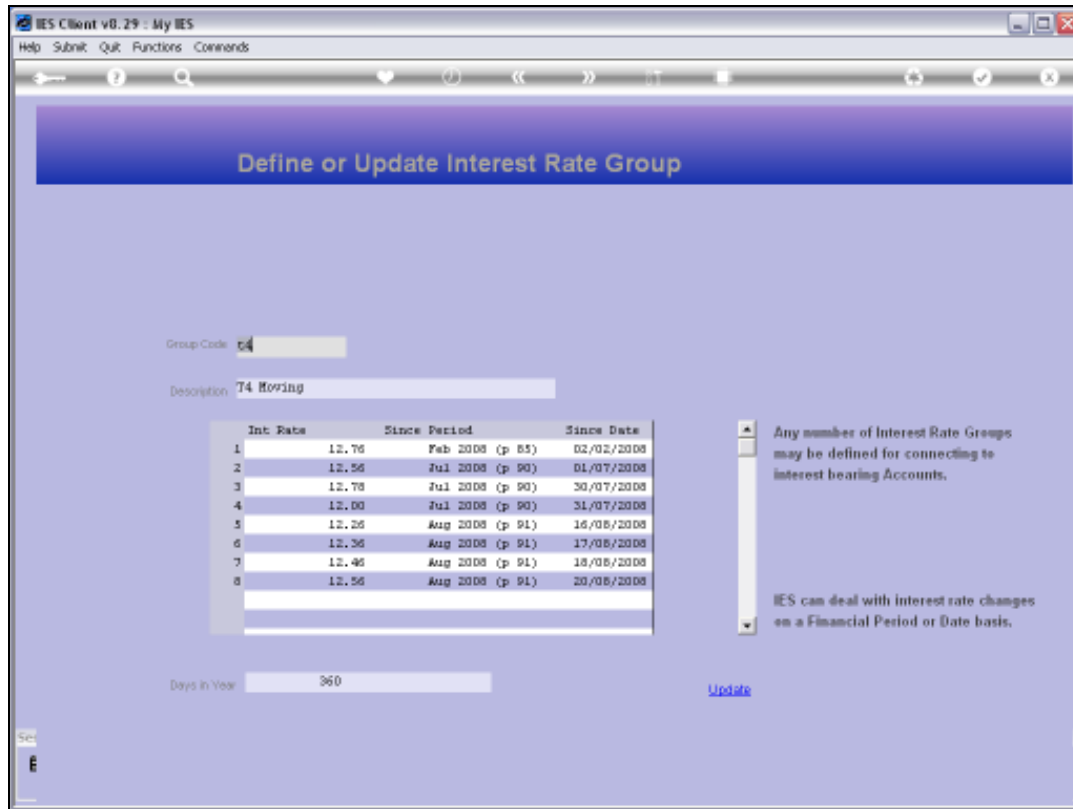
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Slide notes: What are Interest Rate Groups? They are objects that we can attach to Loans and other Interest Linked Account objects and that will determine the Interest Rate to use for automatic Interest Calculation, and since any of these can be attached to many Accounts, then a Rate change is easy and has to be performed in only 1 place.

IES Client v8.29 : My IES

Help Submit Quit Functions Commands

Define or Update Interest Rate Group

Group Code:

Description:

	Int. Rate	Since	Period	Since Date
1	12.75	Feb 2008	(p 85)	02/02/2008
2	12.56	Jul 2008	(p 90)	01/07/2008
3	12.75	Jul 2008	(p 90)	30/07/2008
4	12.00	Jul 2008	(p 90)	31/07/2008
5	12.25	Aug 2008	(p 91)	16/08/2008
6	12.36	Aug 2008	(p 91)	17/08/2008
7	12.46	Aug 2008	(p 91)	18/08/2008
8	12.56	Aug 2008	(p 91)	20/08/2008

Days in Year:

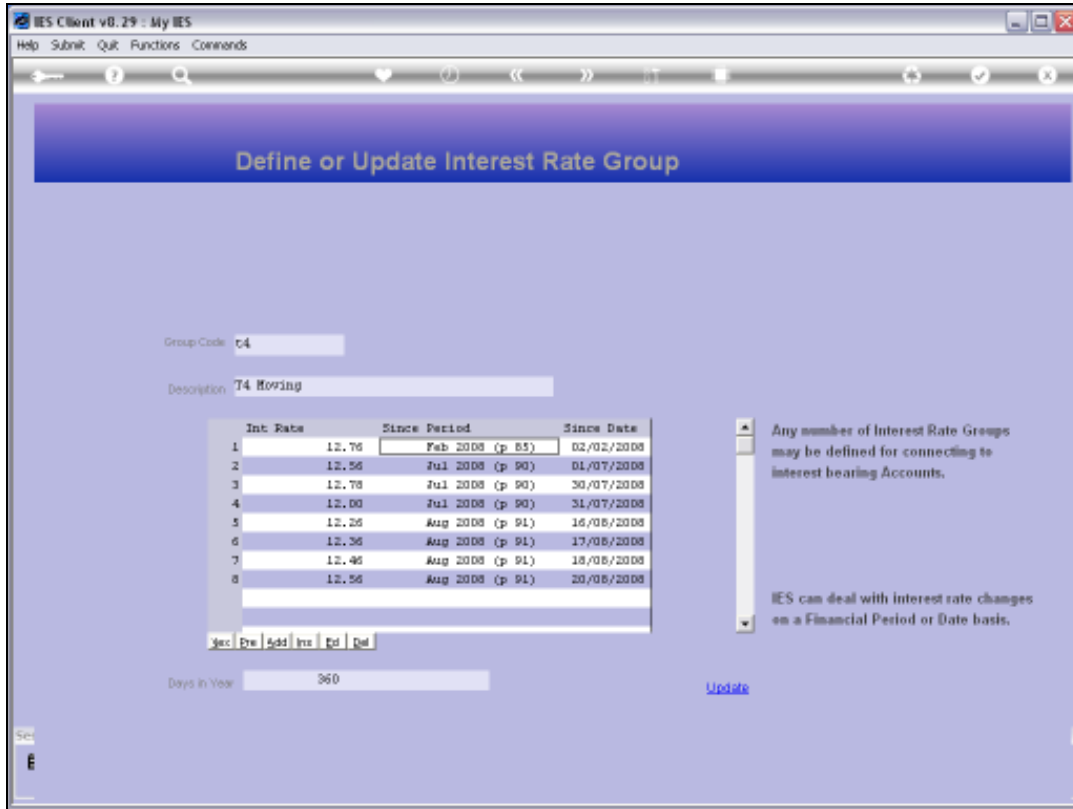
[Update](#)

Any number of Interest Rate Groups may be defined for connecting to interest bearing Accounts.

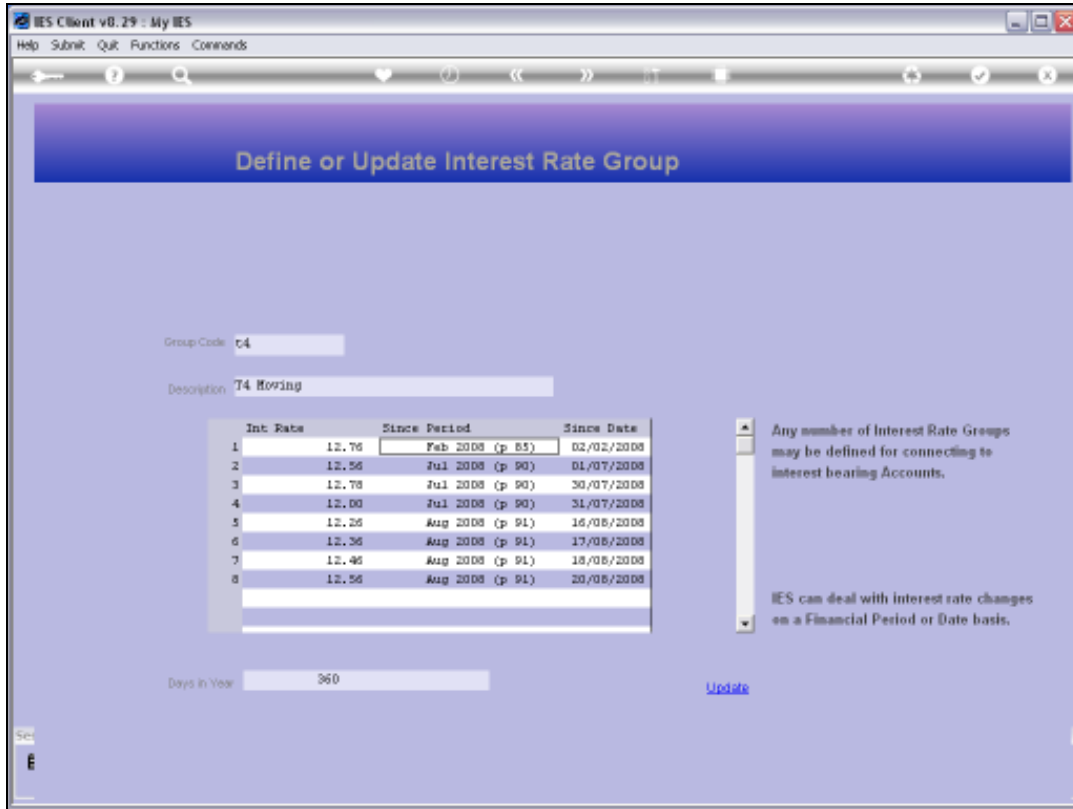
IES can deal with interest rate changes on a Financial Period or Date basis.

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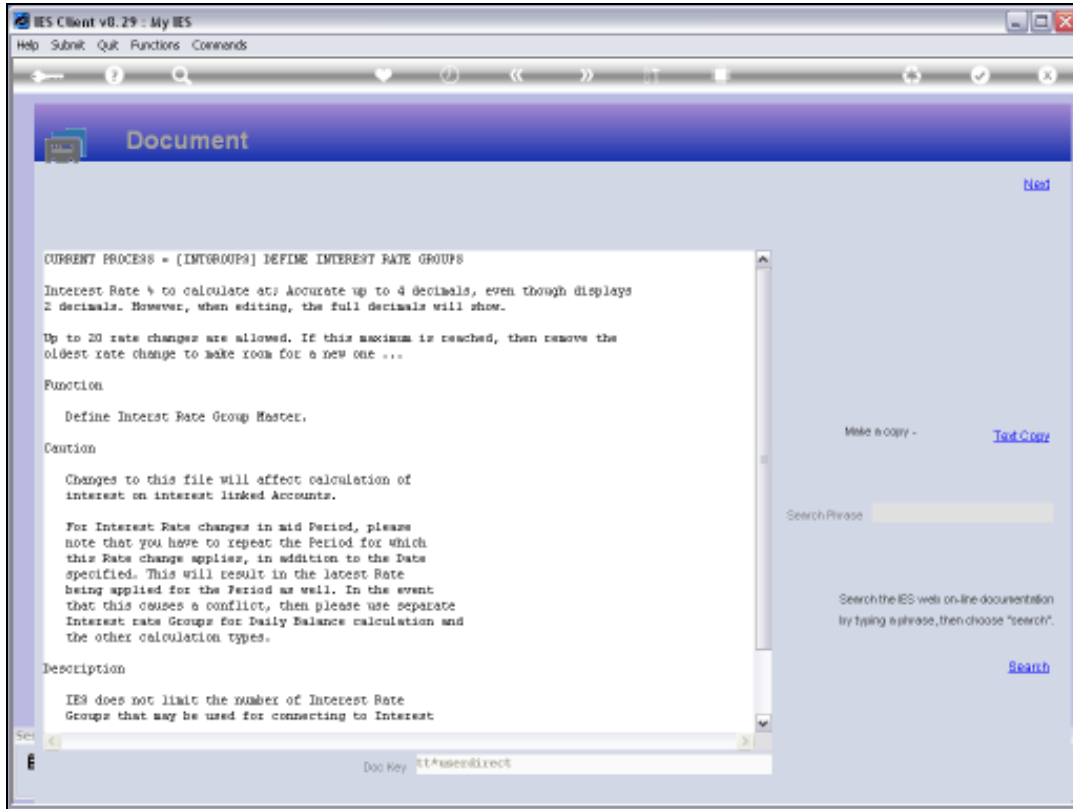
Slide notes: Aside from a short Key and a Name to recognize it by, an Interest Rate Group has a minimum of 1 Interest Rate Percentage, accompanied by a Period and a Date since when this Rate applies. When the Rate changes, we just add details at the bottom of the list.



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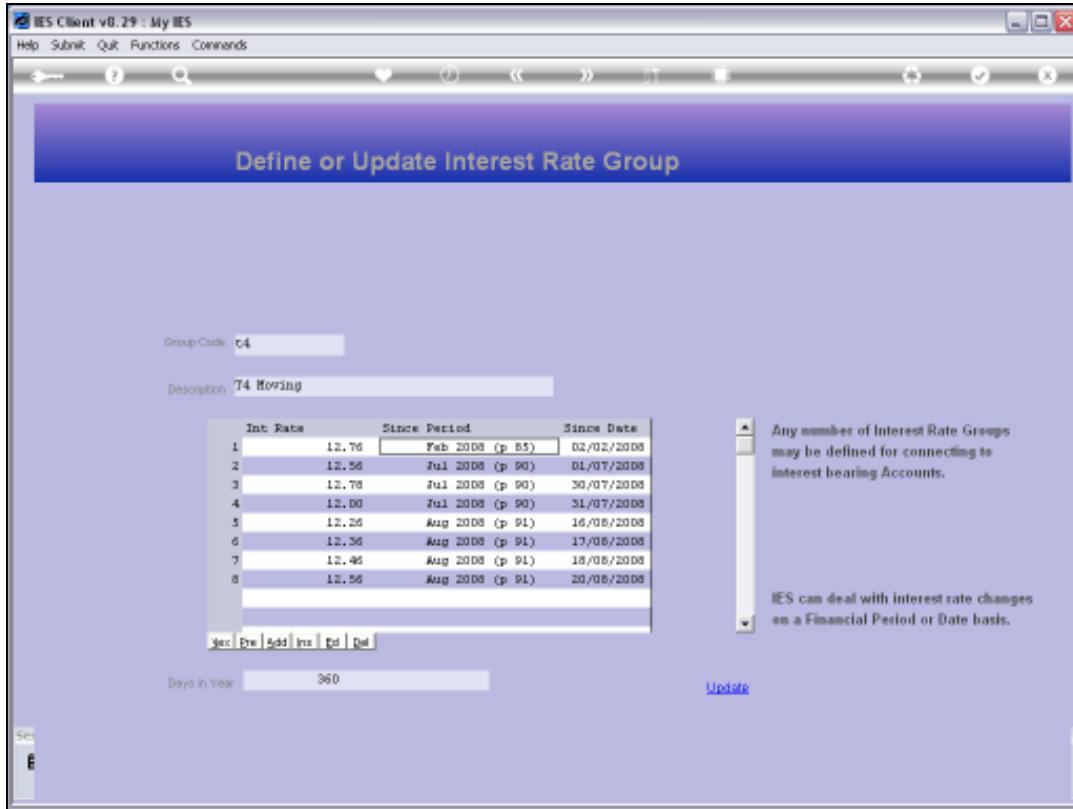


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Slide notes:

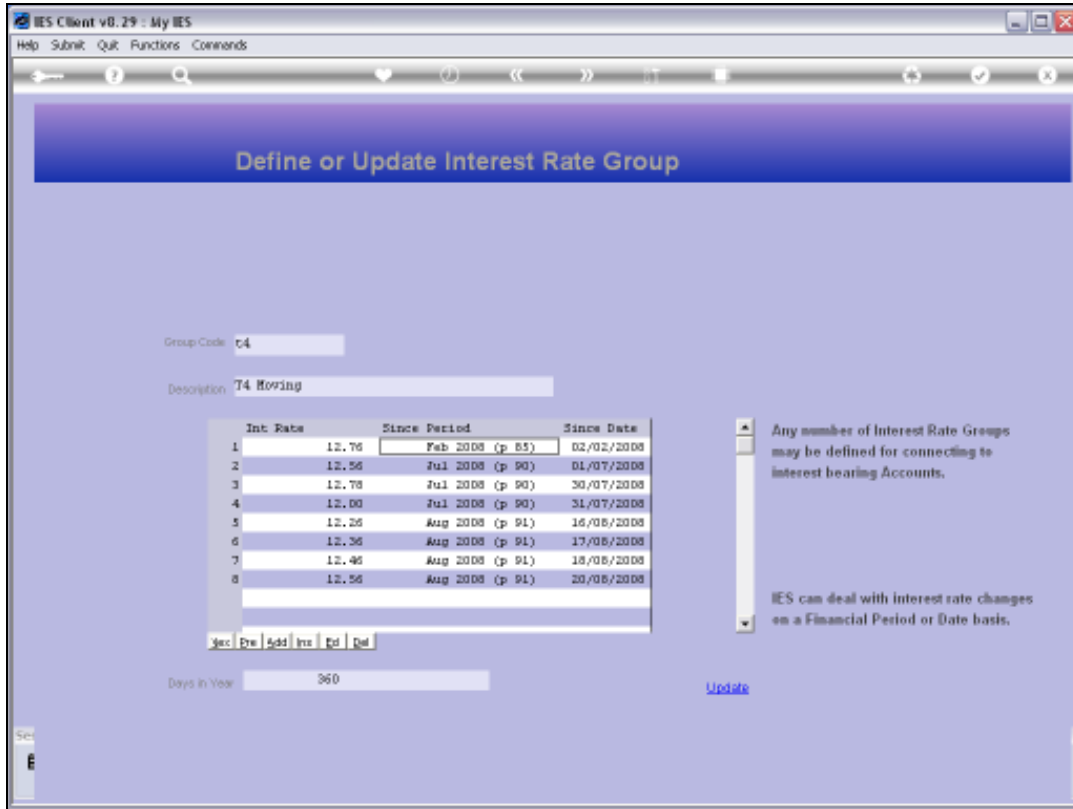


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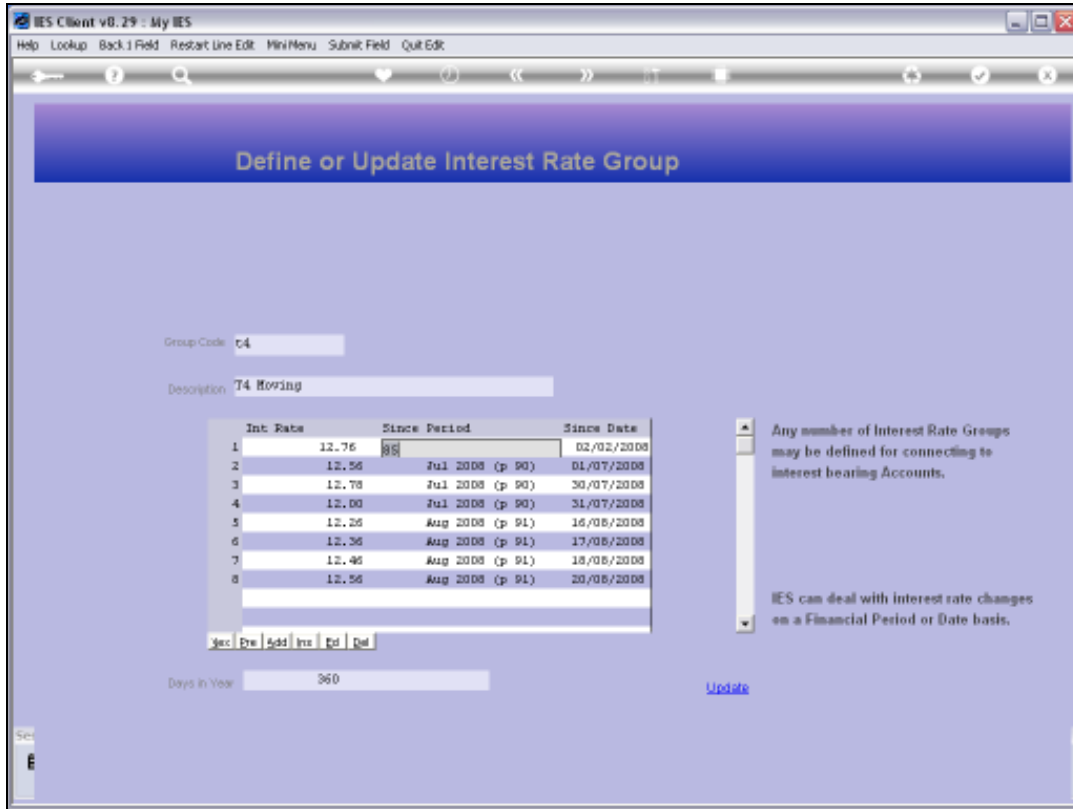
Slide notes: The Interest Rate may be specified with up to 4 decimals.



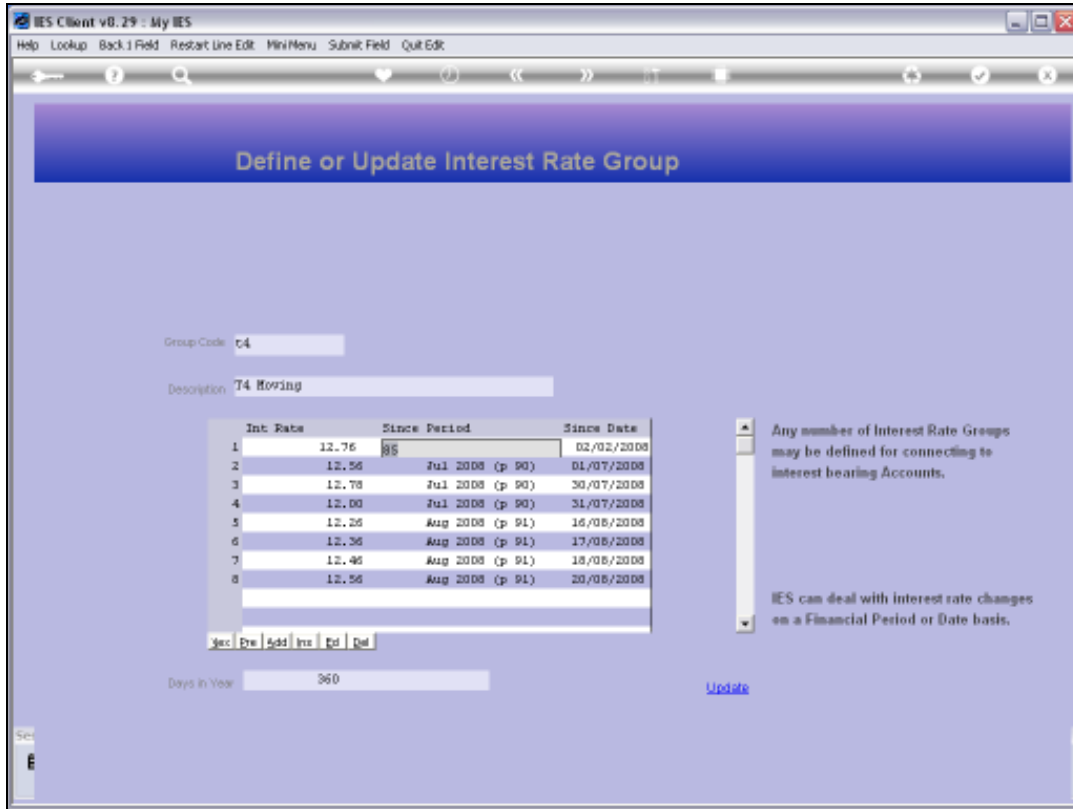
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Slide notes:



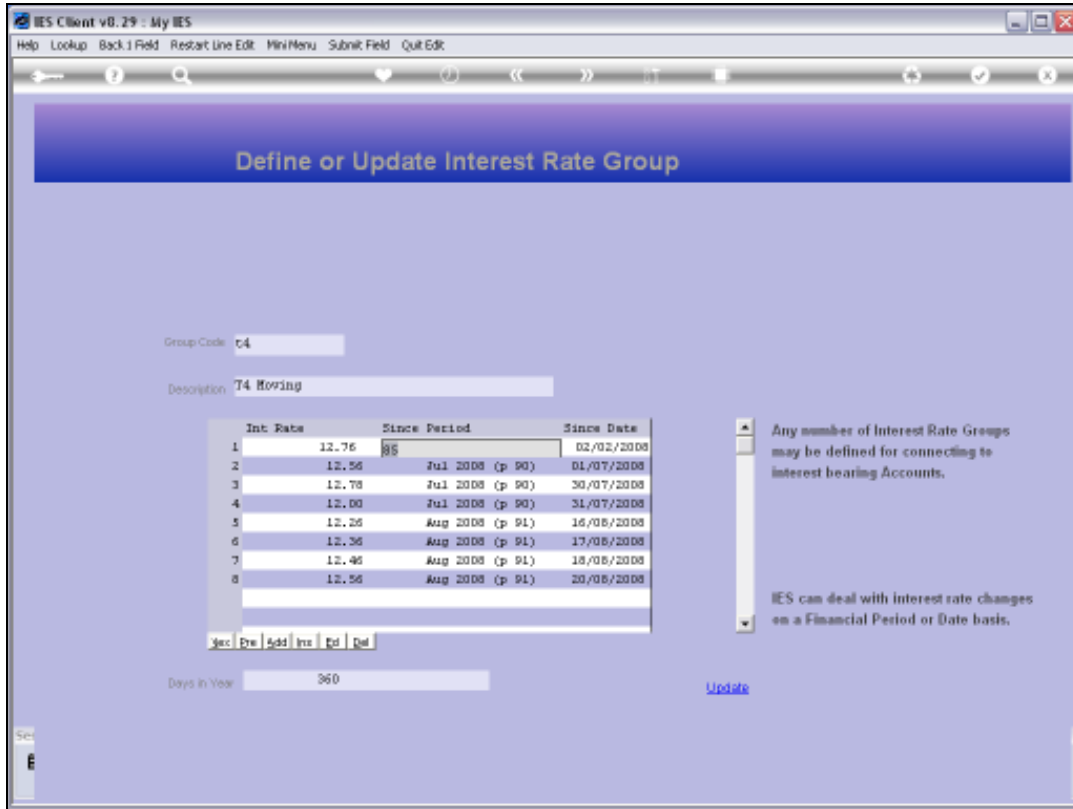
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Slide notes:



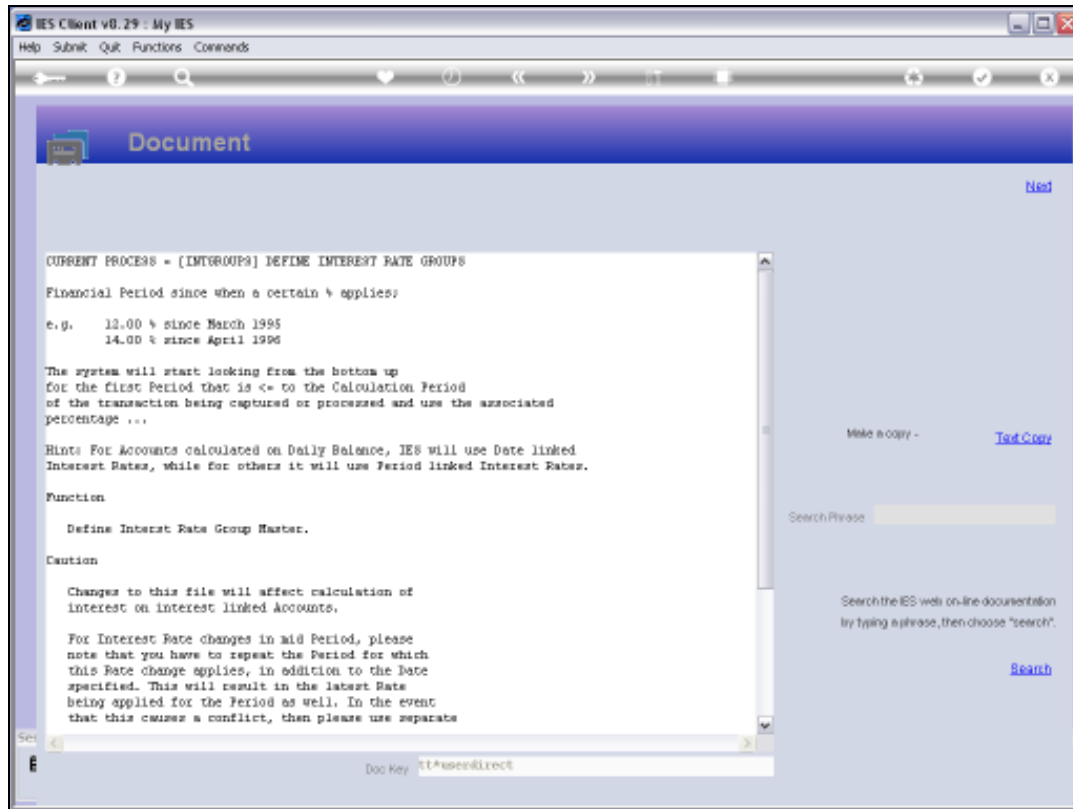
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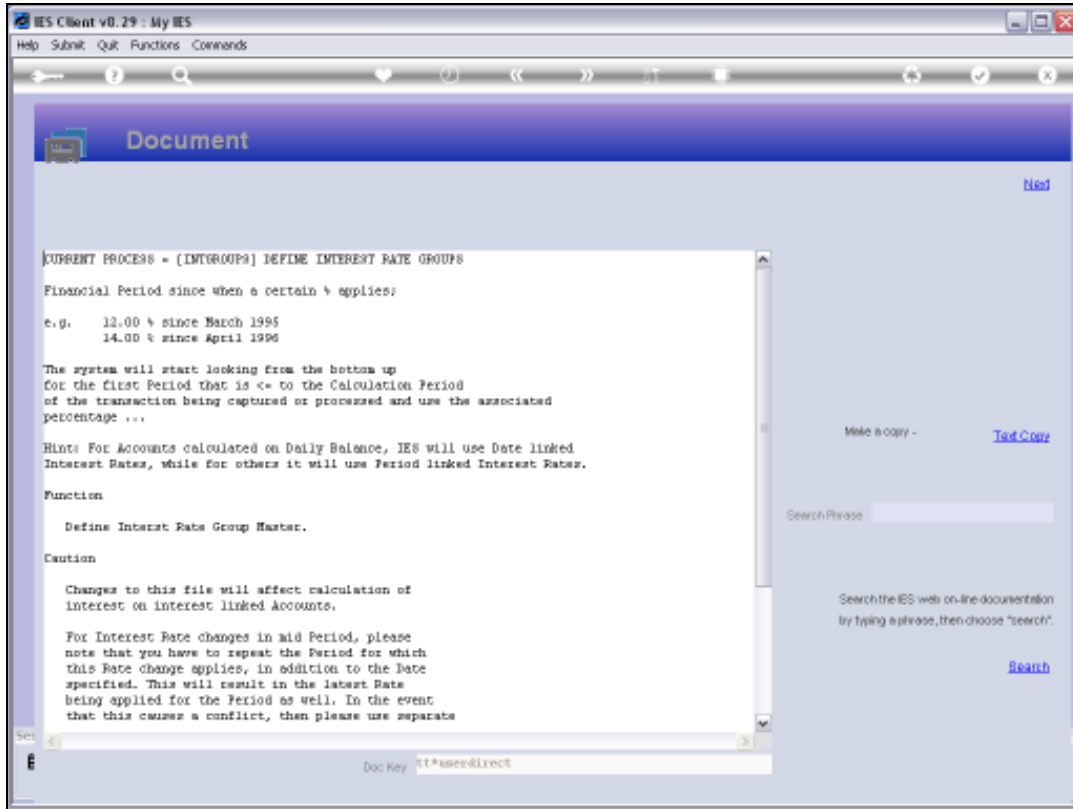


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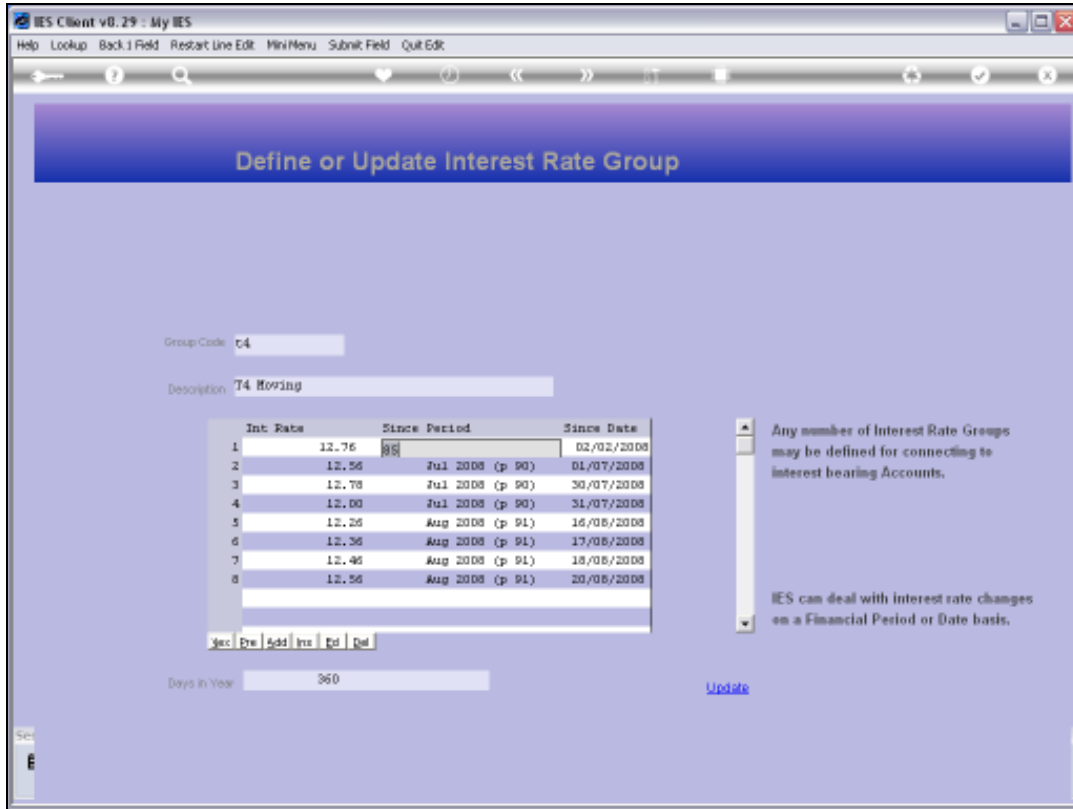


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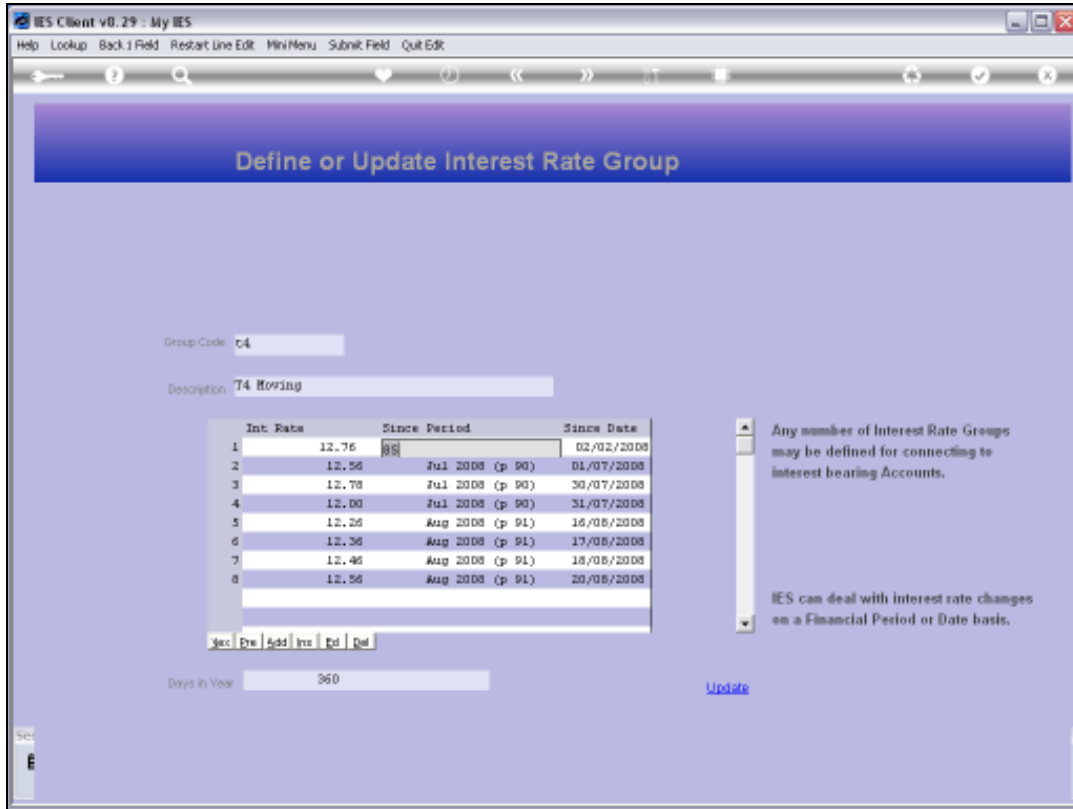
Slide notes: And this Help explains why we use both Periods and Dates for Rate changes. In fact, for Daily Balance calculation, the Date parameter is used while for other calculation types the Period parameter is used.



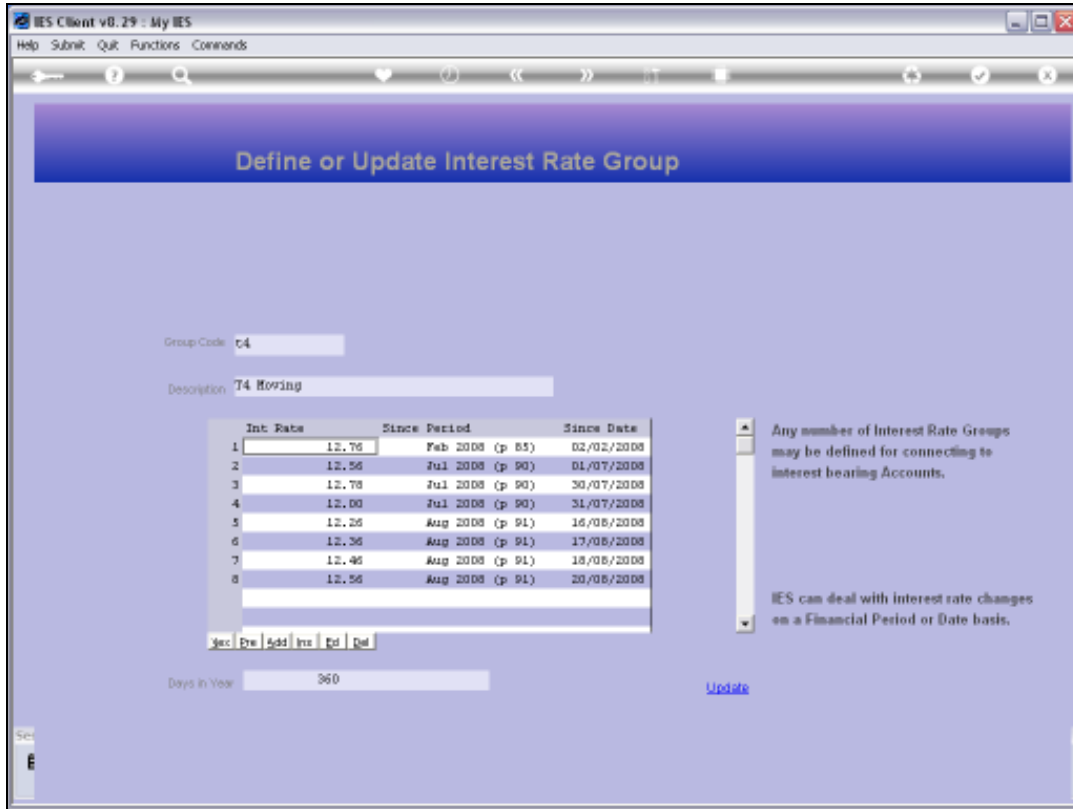
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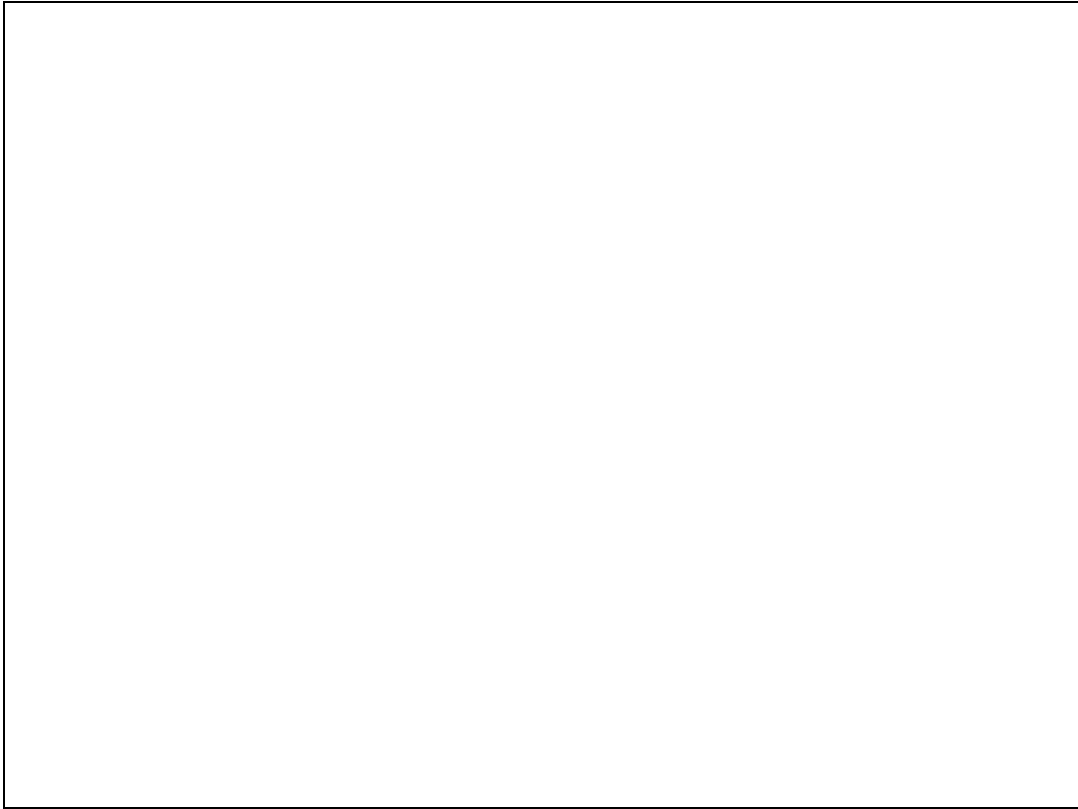
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Slide notes:

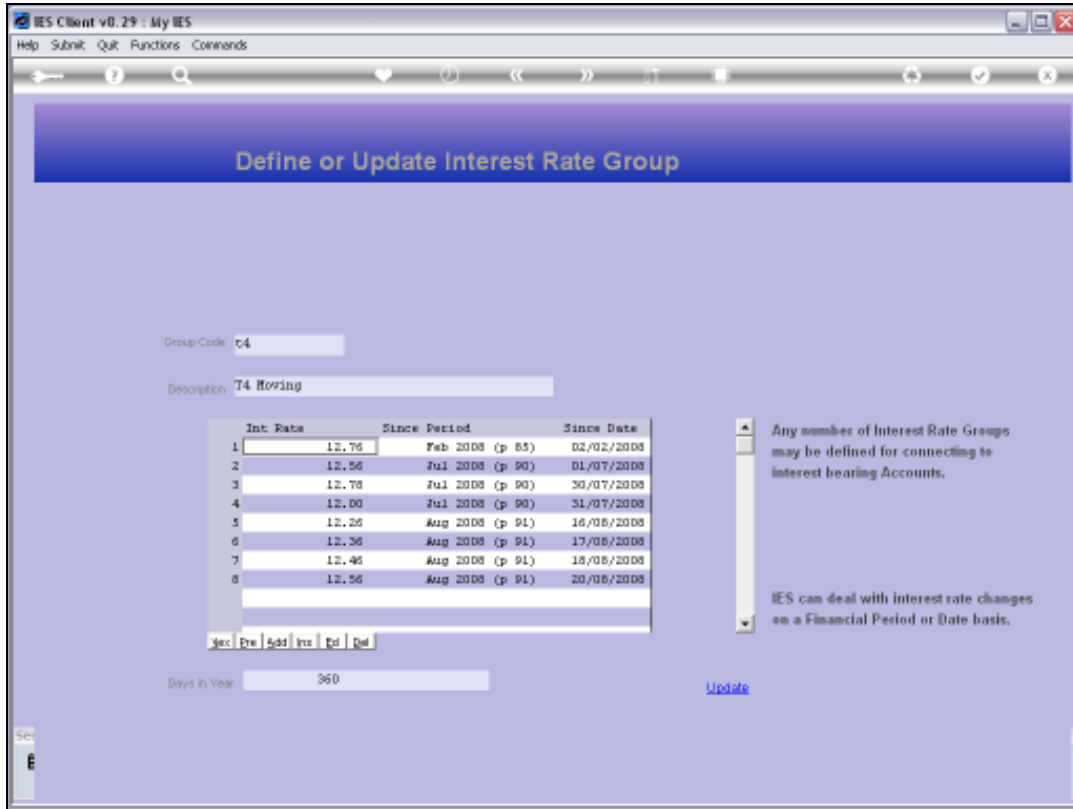


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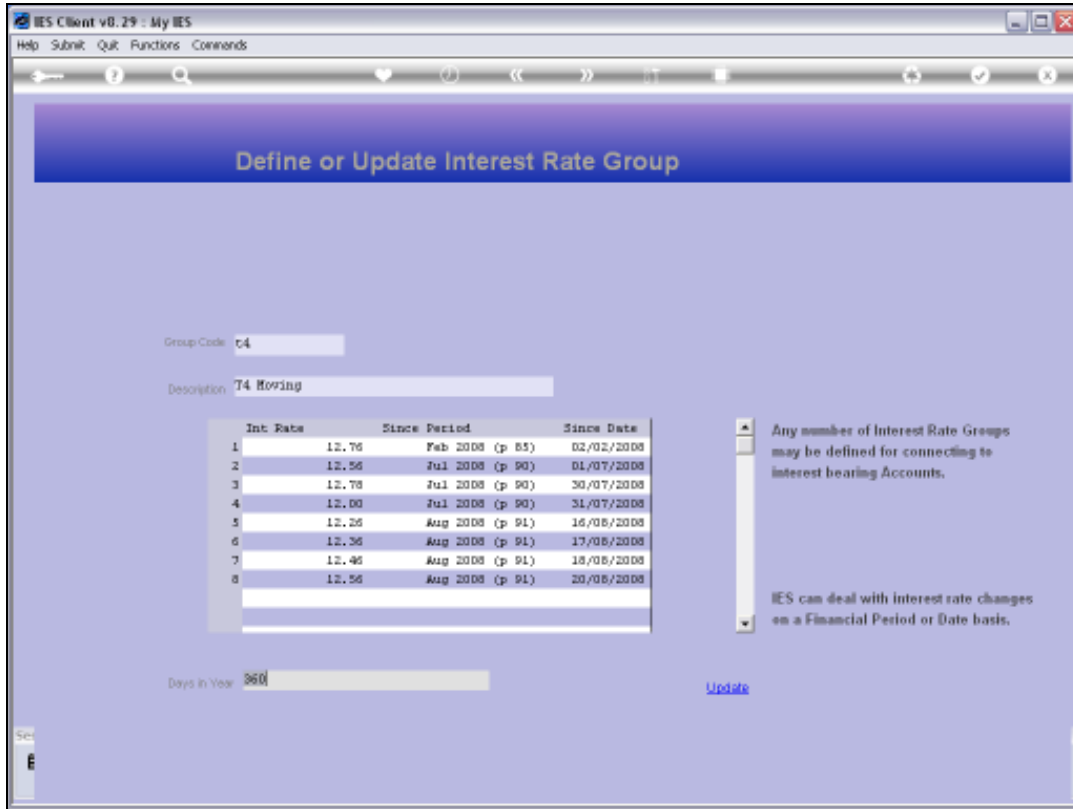


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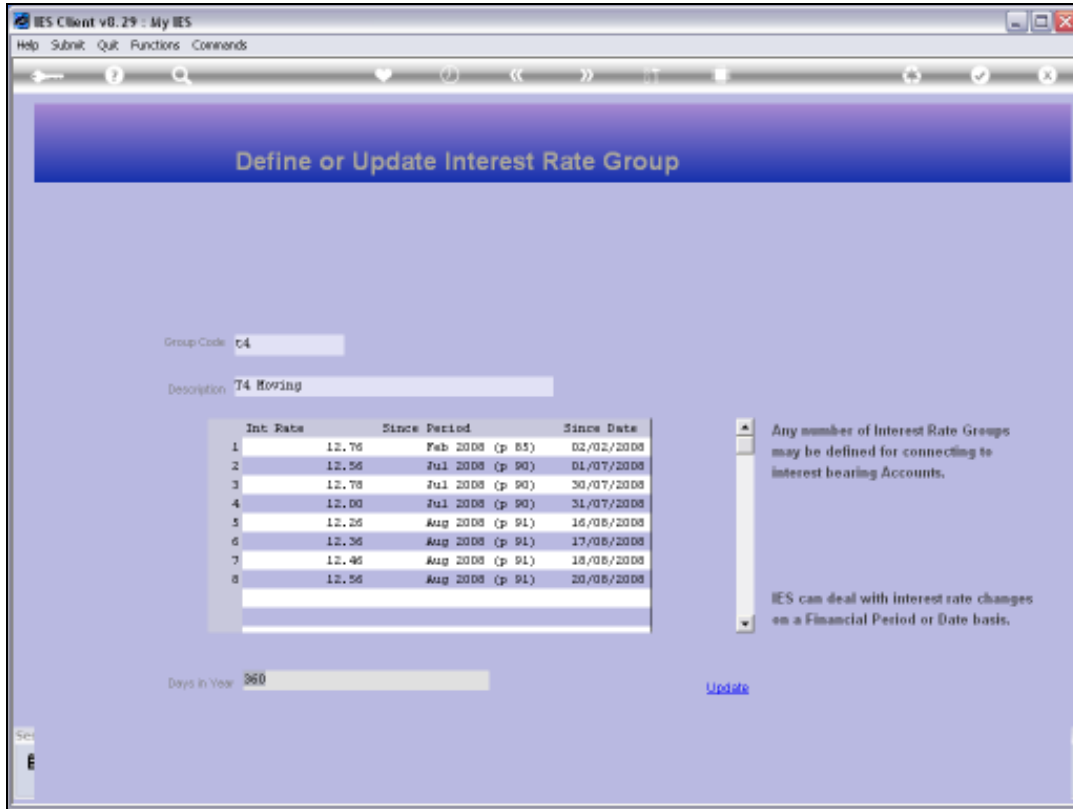
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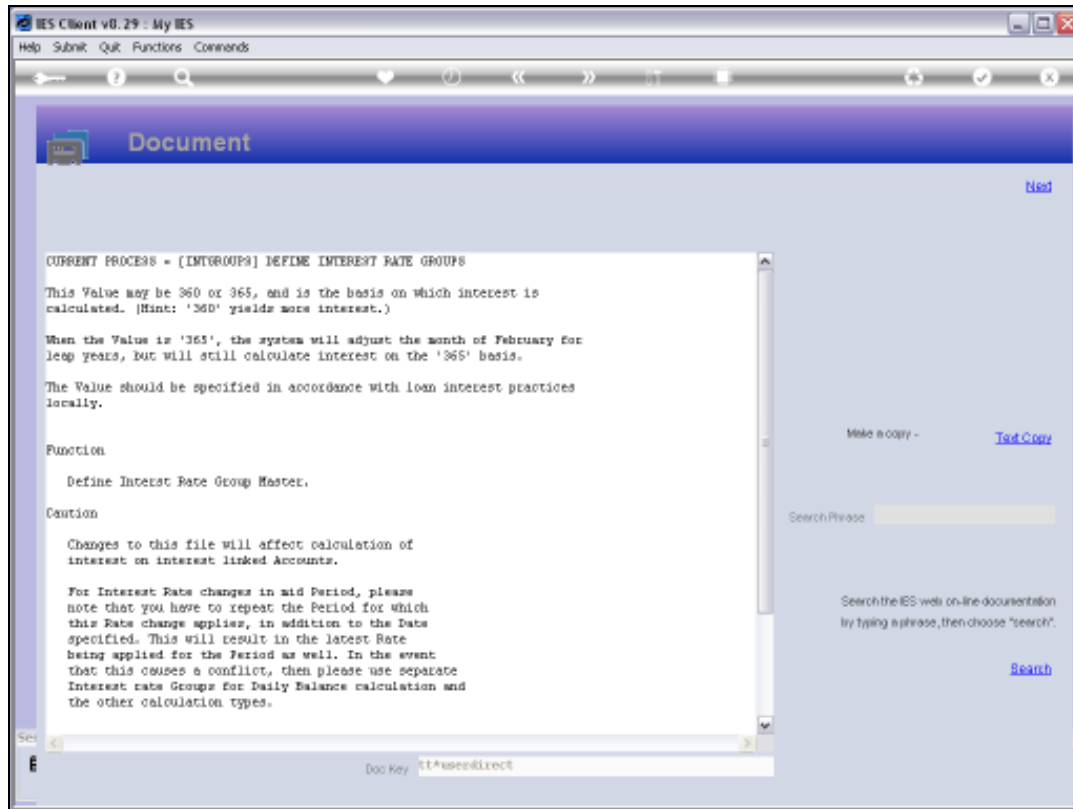
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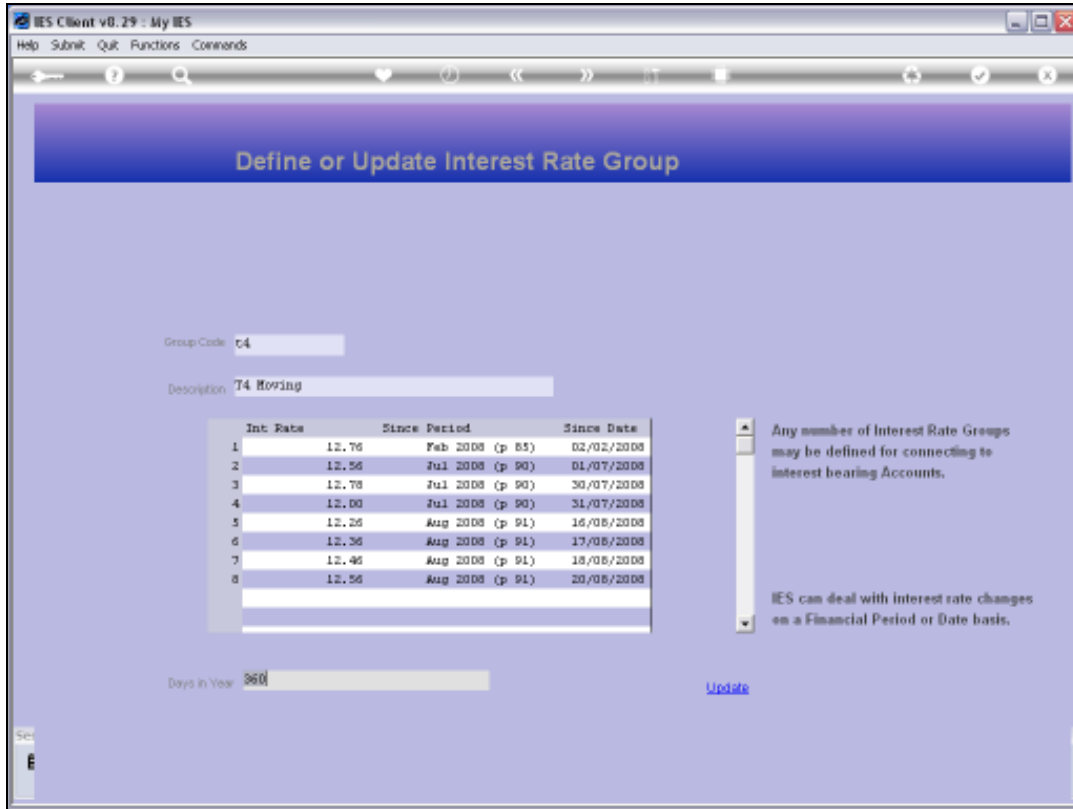


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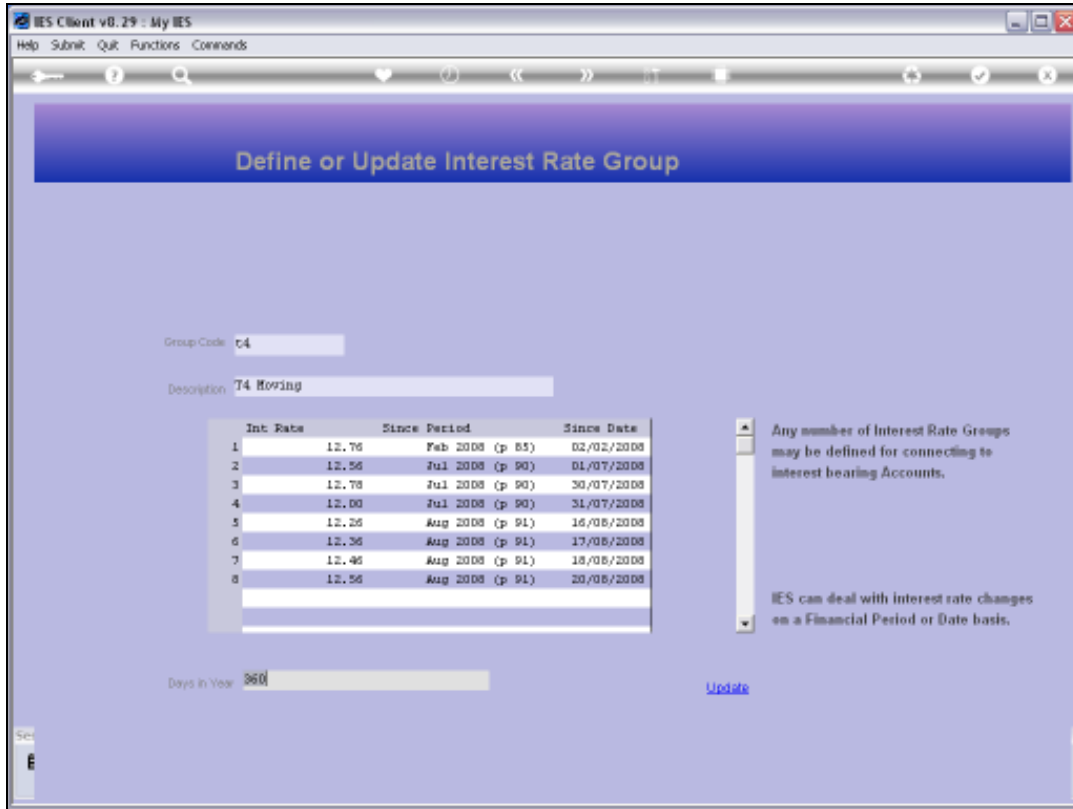


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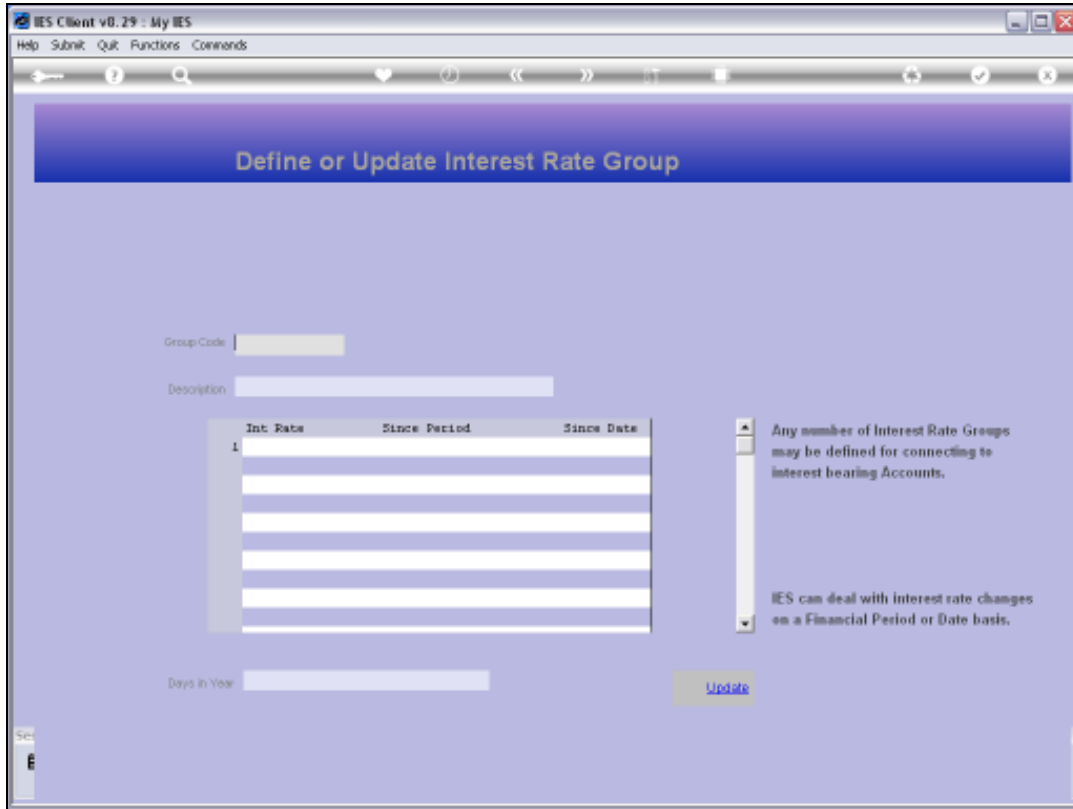
Slide notes: There are 2 primary 'days in the year' settings used as a basis for Interest Calculation, and certain parts of the world tend to use the 1 while elsewhere the other is used. Either way, we may select the basis of 365 or 360.



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