

SUNGARD AMBIT ISLAMIC BANKING

Ambit System Access
CardPro

AMBIT CARD MANAGEMENT FOR ISLAMIC BANKING

Islamic banks are faced with a persistent demand from their customers to produce card-based financing options, payment convenience, and the ability to pay for purchases in accordance with the Sharia'h. The ability to accomplish these tasks through conventional credit cards is however considered haram, or prohibited due to the interest-based nature of the conventional card business. This does not however preclude Islamic banks from offering halal card products if the Riba or interest is removed as the major earning mechanism.

Credit cards are a major source of income for conventional banks. Sizeable revenues can be collected from card membership fees, transaction fees, merchant discounts, penalties for overdue payments, and especially from compound interest earned when cardholders maintain an outstanding balance. The Sharia'h does not prohibit collection of fees or earning profit from sales or transactions, it does however denounce the practice of usury as represented by interest. Therefore, if the collection of interest can be removed from card transactions, then Islamic credit cards are permissible and can be profitable.

Aware of the unique challenges faced by Islamic Banks, SunGard offers Ambit System Access CardPro, a complete card and payments solution designed to help Islamic banks run secure and profitable card operations. To remain competitive, Islamic banks must be able to offer customers card products that are Sharia'h compliant and free of interest-earning features. The parameterized nature of Ambit System Access CardPro enables Islamic banks to quickly offer innovative and competitive card products that are fee-based.

SUPPORT FOR SHARIA'H COMPLIANCE

SunGard's Ambit System Access CardPro for Islamic Banking can help Islamic banks provide interest-free Sharia'h-compliant card products with some or all of the following salient features:

- No interest is charged on outstanding balance
- Credit is limited to and guaranteed by funds coming from the customer's account that is based on a Wadiah contract or other deposits of the customer in the Islamic bank
- Total profit chargeable over the card's duration is fixed at the start
- Sharing of card operations cost with cardholders
- Additional funds can be made available to customers through a Qard Hassan contract
- Administration Fees calculation can include the ratio between the previous month's operating costs and outstanding balance.
- Variable fees can be charged to guarantee purchase payments to merchants or as a fee for the provision of the credit facility

SERVE CUSTOMERS BETTER

With Ambit System Access CardPro for Islamic Banking you can offer innovative Sharia'h-compliant card products quickly while serving your customers better, more efficiently, and more profitably. This solution provides:

- Sharia'h – compliance
- Comprehensive card and merchant management
- Parameter-driven and automated capabilities
- Flexible application structure
- Flexible product definition & pricing
- Support for card business strategies
- Scalable and superior technical architecture
- Superior customer-centric design

COMPREHENSIVE AND FLEXIBLE

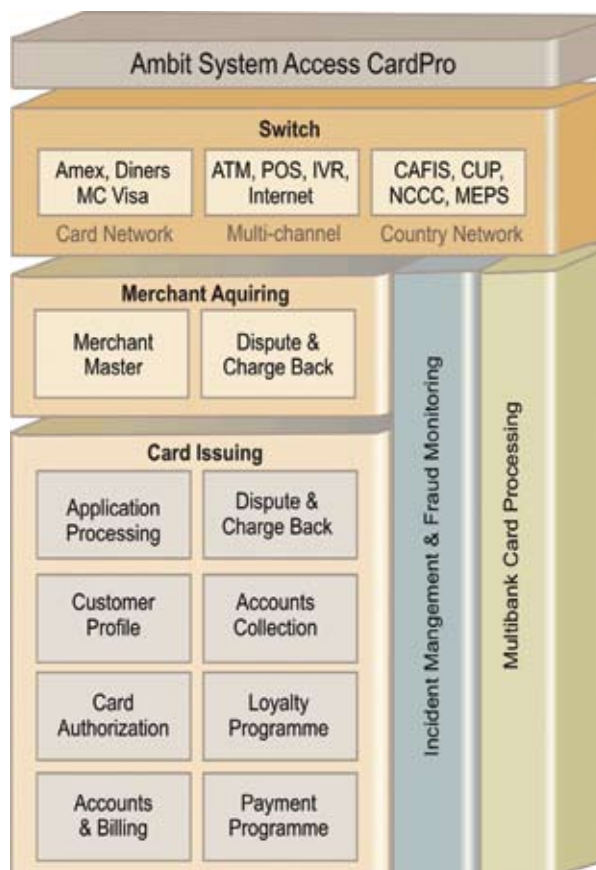
Quickly set-up with ease the thousands of parameters that drive your card system. Ambit System Access CardPro for Islamic Banking includes pull-down lists with pre-loaded values and valid values selection lists. The Islamic “buy and sales” concept for setting customer credit limits and profit over card membership duration is also supported.

Ambit System Access CardPro for Islamic Banking is a comprehensive and modular solution that can grow with your business. You can choose to start with a basic card system and then add new modules and features later on. As your business grows, you can easily expand your card offerings to include a wider range of cards such as credit, debit, stored value and private-label cards.

CUSTOMER-CENTRIC SALES AND MARKETING

The wide range of parameter-driven choices provided by Ambit System Access CardPro for Islamic Banking enables you to quickly launch new products with innovative features. Ambit System Access CardPro for Islamic Banking supports tiered rates in computation of monthly fees and delinquency charges, variable administration fees, cost-sharing based calculation of fees, transaction pricing based on merchant or Merchant Category Code (MCC) and payment methods such as installments and recurring payments.

Ambit System Access CardPro for Islamic Banking makes it easy for you to manage new cardholder accounts. It supports online particulars maintenance,



generation of decision letters, application scoring scheme and automatic card number generation.

Ambit System Access CardPro for Islamic Banking helps you manage the myriad of relationships you have with your cardholders. You can track cardholders with multiple accounts, multiple cards product types, and multiple cards with ease. Ambit System Access CardPro for Islamic Banking also supports card embossing/ encoding.

Loyalty programmes are an essential customer retention strategy. Execute multiple types of loyalty programs to

promote card usage. Ambit System Access CardPro for Islamic Banking supports loyalty programs with special features such as points merging at the customer level and multiple redemption options.

EFFICIENT MERCHANT, DISPUTE, AND COLLECTIONS MANAGEMENT

Manage business relationship with your merchants with ease. Ambit System Access CardPro for Islamic Banking supports differential discount rates for on-us and not on-us cards, and different discount rates based on volume or promotions. It also automates many laborious processes such as credit/debit adjustments to merchant accounts, chargeback to merchants, payment advice, cheque printing, sales commission and generation of merchant volume analysis reports.

Ambit System Access CardPro for Islamic Banking automatically tracks the whole cycle of retrieval and chargeback, and processes all incoming and outgoing chargeback, retrieval and miscellaneous

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transactions. It has a comprehensive set of reports such as critical outstanding items reports, by days and by amount and excess chargeback listings, by MCC and by merchant. This eases the resolution of disputes quickly.

Ambit System Access CardPro for Islamic Banking has a rich set of parameters that classifies account stages such as delinquency, over-limit, billing cycle, product code, and account status. It supports prioritization and distribution of accounts to collection agents, and has a rich set of template letters for use. This enables you to benefit from an efficient built-in collection process.

HIGHLY SECURE CARD TRANSACTIONS

Real-time and scalable validation of transactions based on user-defined credit and fraud control parameters allows for fast and secure transactions processing. Ambit System Access CardPro for Islamic Banking also provides online interfaces to various payment associations such as Visa's and MasterCard's authorization systems for real-time 24-hour authorizations.

Ambit System Access CardPro for Islamic Banking includes a switch that links your card system to all external systems such as call centers, IVRs, Point-of-Sales (POS) terminals, ATMs, international and country-specific payment networks, and to your core banking system.

Ambit System Access CardPro for Islamic Banking's multi-bank features enable your card center to process card transactions for multiple financial institutions (i.e., member banks). This gives you the facilities needed for a lucrative business in card acquiring.



With Ambit System Access CardPro for Islamic Banking you can offer innovative Sharia'h-compliant card products quickly while serving your customers better, more efficiently, and more profitably.

www.sungard.com/ambit

For more information, contact us at ambitinfo@sungard.com

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SunGard's solutions for banking are used by more than 800 banks in 70 countries including 41 of the world's top 50 banks. SunGard provides a comprehensive core banking solution and best-of-breed point solutions for retail, commercial and private banking, straight through enterprise processing, treasury management, finance, risk and compliance, including Apsys, BancWare, STeP and System Access.

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