



MAMBU

6.11

Release Notes

Overview

About the Release Notes

The Release Notes are a comprehensive user guide for the latest release of Mambu. The Mambu Release Notes give you everything you need to get up and running with the new features and enhancements in the latest release.

What's Included in the Release Notes

For every new major enhancement, the Release Notes provide:

- A high-level description of the functionality
- Implementation tips to help you get started with setup and administration
- Tips to help you maximize the benefits

Beyond the major new features, there may be additional enhancements or functional changes which will be included along with a brief description.

Your Feedback Matters

We know how important the Release Notes, online help, and documentation are to your company's success with Mambu. To continually improve the service we deliver to you, we want to know what works and what doesn't. Let us know by contacting support@mambu.com or your account manager.

Contents

1. New Features

Continue Fee Amortization after rescheduling refinancing

[CORE-648] - Continue capitalized and deducted fee amortization with EIR in due dates amortization frequency after reschedule refinance

[CORE-651] - Manage the amortization when undoing reschedule refinance for capitalized and deducted with EIR

[CORE-698] - Do not allow rescheduling/refinancing a loan account into a new product when amortization is enabled

2. Improvements

[CORE-819] - Rename the label for Loan Configuration, related to Tolerance Period on Non-Working Days method

3. Bugs

[CORE-934] - Revolving Credit Account is not set to Arrears State even if the installments have been set to Late and no Arrears tolerance period is configured at the account level

[CORE-951] - Interest applied transaction is incorrectly posted twice on the same day due to timezone issues

[DEP-326] - Incorrect behavior for current accounts with overdraft with blank adjusted Overdraft Limit

[DEP-405] - Cannot withdraw from Overdraft without an Expiry Date even if the available amount is sufficient

1. New Features

Continue Fee Amortization after rescheduling refinancing

This feature will be delivered incrementally, and issues under it will be delivered via Minor Releases.

Do note, for the time being the amortisations from the new account can be retrieved using the original account as filter in the Journal Entry custom view report and can be identified via the Entry Source on the Journal Entry Details. An update will come with one of the next Minor Releases, via issue CORE-935

Below functionalities for this featured are delivered via this minor release.

[CORE-648] - Continue capitalized and deducted fee amortization with EIR in due dates amortization frequency after reschedule refinance

When rescheduling/refinancing a loan account with amortized capitalized or deducted fees and with EIR amortization:

1. Mambu will not log anymore the remaining amortization on the original account
2. Mambu will continue logging the amortization of the remaining fee to be amortized in the new account, taking into consideration new loan terms

There will be a limitation to rescheduling for accounts that have the rescheduled amount less than the maximum remaining fee amortisation. "Not enough principal to continue fee amortisation" validation message will be returned for this scenario.

This is not applicable for amortization with custom interval.

[CORE-651] - Manage the amortization when undoing reschedule refinance for capitalized and deducted with EIR

New accounts:

1. When undoing rescheduling/refinancing for a loan account with capitalized or deducted fees and with EIR amortization method:
 1. Mambu will reverse the amortizations from the new account
 2. Mambu will re-post the amortization on the original account until the day of the action
2. Mambu will reverse/re-post each amortization, not the sum of it

Existing accounts:

3. When undoing rescheduling/refinancing:
 1. Mambu will not have what JE to reverse on the new account
 2. Mambu will reverse the amortization that was posted at reschedule/refinance for the original account
 3. Mambu will re-post the amortization on the original account until the day of the action

This is not applicable for amortization with custom interval.

[CORE-698] - Do not allow rescheduling/refinancing a loan account into a new product when amortization is enabled

When attempting rescheduling/refinancing a loan account with amortization into a new product, Mambu will not allow the reschedule/refinance action, and will return a validation message: "Inconsistent amortization accounting setup between the original product and the currently selected one".

This validation is in place only if we still have fees to be amortized on the new account, otherwise the rescheduling or refinancing will be permitted.

This is not applicable for amortization with custom interval.

2. Improvements

[CORE-819] - Rename the label for Loan Configuration, related to Tolerance Period on Non-Working Days method

Until now, when configuring a loan product, there was the option of setting the "Tolerance Period Non Working Days Method" to either include or exclude non-working days in the arrears tolerance period. This option affects also Penalty Interest calculation, even if this is not evident from the label naming.

In order to provide clarity, Mambu has relabeled the method to reflect that Penalties calculation is also influenced: "Non-Working Days in Arrears and Penalty Calculation Method"

3. Bugs

[CORE-934] - Revolving Credit Account is not set to Arrears State even if the installments have been set to Late and no Arrears tolerance period is configured at the account level

In some scenarios, for Revolving Credit product, the account was not set in arrears. For example, when applying a fee before 13-06-2018, after the cron jobs run, only one installment is pending on 13-06-2018, with due fee on that installment. After a subsequent cron job run on 29-06-2018, the Loan account was still Active with 16th Days Late. Mambu has corrected this behaviour, and in similar scenarios like the one above, the loan account is set to arrears for 1 day.

[CORE-951] - Interest applied transaction is incorrectly posted twice on the same day due to timezone issues

For UTC+8 timezone, an Interest Applied transaction was applied twice on the same day, specifically when disbursing an account after 16:00:00 and applying the interest next day until 08:00:00 for an UTC+8 tenant. Mambu has addressed this inconsistency, and duplicate Interest Applied transactions due to timezone interpretation should not be an issue anymore.

[DEP-326] - Incorrect behavior for current accounts with overdraft with blank adjusted Overdraft Limit

When adjusting the Overdraft limit for Overdraft accounts and leaving it blank, instead of a value input, the action would be permitted and subsequent withdrawals would be allowed on the account, without a limitation. Mambu has corrected this behaviour, and when the limit is edited and left blank, Mambu will treat the null value as 0 for UI, just as we do via API.

[DEP-405] - Cannot withdraw from Overdraft without an Expiry Date even if the available amount is sufficient

For Overdraft accounts without an Expiry Date, even if the Available Balance would be sufficient, withdrawals would not be allowed. For example, having an account without Overdraft expiration, with a deposited amount of 100 and an overdraft limit of 50, and as such an Available Balance of 150, when attempting to withdraw the full 150, "Cannot withdraw past the account overdraft constraints" error would be returned.

Mambu has corrected this behaviour, and withdrawals are allowed within the Available Balance on the account.

Production release date: Wednesday, 25th of July, 2018