

opTEMS – On Premise Trust & Estate Management System

An overview

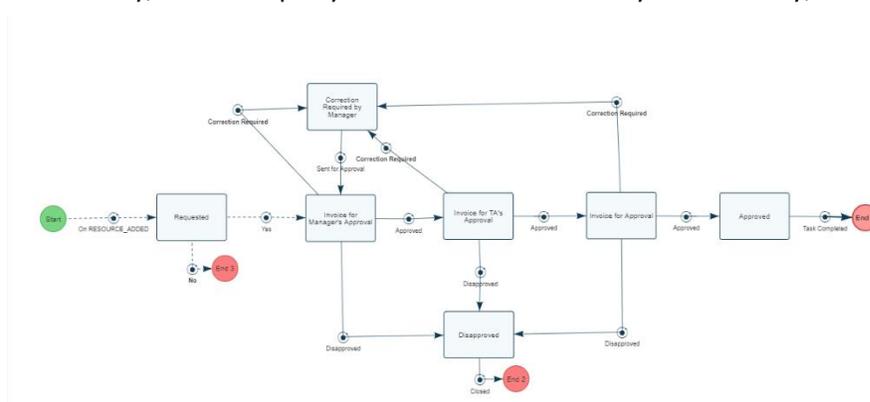
On Premise Trust & Estate Management System is a complete solution for organizations which manage trusts, common funds and the organization which act as public trustee to support financial and legal matters, such as paying bills, managing day-to-day expenses, investing money, selling property, managing inventory and reporting both to clients and organizations.

The OPTEMS concept becomes useful at the Organization level, as the view of all the Trusts together reflects the aggregated value of assets and liabilities managed by an organization. This view is planned via an overall report – aggregated Financial Statement like Trial Balance, Income & Expense and Balance Sheet can be generated and incorporated in the reporting section. Each Trust is encapsulated as a single accounting entity, with the ability to prepare all necessary accounting reports at an individual Trust level, e.g., Income & Expenditure Accounts, Balance Sheets, Full Cycle Accounting, Statement of Accounts. Every transaction in a trust adheres to a double-entry mechanism within the framework of the Trust. As a corollary, no transaction crosses a Trust, and if a transaction impacts two Trusts, two transactions are generated – one in each Trust entity. Transactions not identified as to Trust, will be retained at Common Fund trust level in a Suspense Account. Upon classification, the transaction will be posted to the appropriate Trust, with any applicable returns. However, the aggregation of all Trusts to reflect the assets, liabilities, and transactions should be possible to provide organization a perspective of the “collective trusts” managed by it. OPTEMS generates financial information such as client statements, assets and liabilities, transaction history, disbursement records, receipt records, recurring records. Setting up of Trust includes adding an Asset or Liability after Trust is created. Operational Transactions in OPTEMS involve, Receiving Bills, Making Payments, Invoicing and Receiving Income and Deposits, Fees Calculation, Recording in a Trust, and Recovery, Allocations of Investment Returns to Trust, Final Distribution, Beneficiary Management which includes: Adding and Removing a Beneficiary, Maintenance Payments to a Beneficiary, Use of Property and associated Rentals by a Beneficiary, Allocation of Earned Income, Partial

and Complete/Final Distribution to a Beneficiary. The other processes involved in OPTEMS are creating General Journal Entries and closure of Trust.

OPTEMS allows the user to streamline and standardize the business

process as workflows. OPTEMS contains inbuilt tool, workflow manager which helps the user to set up any business process in the system, set priority and due date on the task and set status at various stages in the process. The management and tracking of tasks performed or temporarily halted due to an issue



are simplified. System automatically records information for each activity and provides tools to report information about each task. It has an embedded feature of allocating resources and tracking the status and progress of tasks. Various notifications and reminders are provided to notify people of the tasks assigned to them, tasks completed, and system can capture the performance of various users by the feature of key performance indicator.

OPTEMS as a system comprises of set of core features that play important role, those features have been listed below.

Core Features of OPTEMS:

Core Features	Description
User Management	This feature in opTEMS allows authorized user to create, modify and view the list of all the users that are present in the system. User can also view their information and perform basic action like edit and delete information for any selected user.
Organizational Hierarchy Management	opTEMS supports hierarchy management where user can create and modify hierarchy and groups in the system. All the users of an organization will be enlisted in the hierarchy and groups making system efficient to assign tasks according to the hierarchy and groups and will avoid any mismanagement of human resources.
Role Based Accessibility (Feature assignments)	opTEMS features a system that gives authorized user(Admin) control over system access. Based on the role of the users, admin can assign specific features and actions to particular roles so that they can only access and act on them. Menu feature in opTEMS will enlist all the various types of features present in the system category wise and admin or any authorized personal can give permission to any user, who will then be able to access that particular feature from their dashboard.
Workflow Engine	Workflow Engine forms the core part of opTEMS. It has this tool which has Graphical User Interface facilitating any user to set up new business process of an organization easily and efficiently. System supports management of all the tasks and events and keeps track of all the changing status until the task is completed. The workflow designer has diversified tools which allow user to set up any process in minimum required time. User can change status and flow of the process at runtime in just few clicks, also system has taken care of various assignment types which user can set up according to the need of the organization, specific assignees can be selected based on previous assigned tasks, user can also assign the task to whole group or designation if specific user is not known. System consists of 'events' which will allow user to initiate any business process. User can also apply various 'system tasks'. It

	<p>is the task that is performed by the system. For e.g., ‘Divergence’ which allows user to fork the routes based on various data fields of that particular business entity, ‘Convergence’ which allows user to converge two or more paths in one. ‘Resolve Condition’ a system task which is a decision-making operator and allows user to set up the process according to condition on that particular task. User also has flexibility to set due date and priority of various tasks.</p>
Manage Tasks	<p>All the tasks that are running in opTEMS will be listed here along with their current status and current assignee. The purpose of this feature is to locate a particular task and have a quick view of its current state. User can change task assignee, transfer or unassign the task from one user, also user can use filters based on trust name, business process, assignee, status, priority etc.</p>
Form Modeler	<p>This feature helps user to model various type of data forms in business modeller which are used to take input from external users. System provides easy interface where user can set up different type of new data forms.</p>
Report Manager	<p>System has dynamic report generating system where user can create and fetch dynamic reports and can configure any type of reports according to the requirements.</p>
Key Performance Indicator(KPI)	<p>A KPI is a measurable value that demonstrates how effectively a company is achieving key business objectives. It is used at multiple levels to evaluate their success at reaching targets. This feature in opTEMS helps the user to measure the performance of the people working on a task. The feature also provides the interface to set up the KPI’s for various processes and track the status of various tasks involved in that process</p>
Notification, alerts and reminders	<p>This feature of opTEMS provides the user a flexibility to set up notifications at various states of the process and system will trigger notification and reminders based on the events generated by the user at various points to perform their outstanding tasks. Dynamic nature of this tool does not bound user to limit the number of notifications that can be created in the system.</p>
Chart of Accounts	<p>opTEMS allows user to create different types of account heads in the system under this feature. System allows user to set up chart of accounts as per clients need and user can create multilevel account head in the same.</p>
Manage Client’s Trusts	<p>This screen will list all the trust that are present in opTEMS. Authorized users will also be able to view the various financial reports of all the trusts like Balance Sheet, Income Expense and Trial Balance. The shares of various beneficiaries in the system can be viewed from this feature.</p>
Manage Types of Asset and Liability:	<p>Various type of assets and liabilities can be managed by this feature. New Asset and Liability can be created in the system. System supports the management of complete asset and liability data fields where the examples</p>

	may be: real property, investments, personal property, vehicles, and outstanding debts
Bills	New Bill can be added in the system, which will move through the approval cycle and then payment will be made. Bills can be filtered by various parameters like by vendors, by aging, due date etc. Bills are created in the system whenever expense is recorded in opTEMS. Here on this page all the bills of all the estate will be listed and hence user can view and perform basic actions on them.
Invoices	Invoice is created in the system whenever income is recorded in opTEMS. Invoice can be filtered based on the parameters like by vendors, by aging, due date etc. Here on this page all the invoices of different trust will be listed and hence user can view and perform basic actions on them.
Distribute Assets	This action will help to distribute partial or full assets of trust to the beneficiary. User can have what if scenarios by which they will get to know about the amount that will be paid to the beneficiaries.
Customer	opTEMS provides the feature of customer management those dealing with clients and common fund system. Customer can be of various types; Tenants, Buyers etc. User can change customer information like personal information, payment method and bank details. User can view invoices and outstanding of the customers.
Collected Receipts:	This feature will allow user to view today's receipts and will reconcile those based in the receiver(cashier). User can apply filter based on payment mode, cash, cheques etc.
Credit Note	This feature allows user to give credits to the customers.
General Journal	This feature has list of all the journal entries passed in the system. Any journal entry which is either automatically passed by the system or created manually by the user will be visible here. User can apply various filters by date, client trusts, etc.
Journal Entry:	This feature allows user to pass manual journal entry in the system which can only be done by the authorized user having appropriate permissions.
Make Payment	This feature of opTEMS allows user to make payment to vendors, third parties and beneficiaries. It also allows users to make payment to the vendor on behalf of multiple clients.
Approved Payments	This feature will help the user to view payments to be made to the vendors, third party or customers. Once the user will print and sign the cheque or wire transfer the money, system will allow user to mark the final status as "payment done" and will pass related accounting entry for the same.

Product and Services	opTEMS manages various types of services provided by the vendors or services served to the customers. It also manages different products purchased from the vendors. It will also allow the user to set up any fee that is applicable in the organization and once it is fed in the system, every time system will automatically handle the related accounting treatment for the same.
Receive Payments	This feature will allow authorized users to receive payment from customers, beneficiaries and debtors, system will also pass the appropriate journal entries related to the payments that will be received in any trust. It allows user to receive payment from the customers on behalf of multiple client trusts
Record Expense	This feature will help the user to record any expense in the system.
Record Income	This feature will help the user to record any income in the system from external entities like buyers and tenants.
Manage Vendors	opTEMS provides the feature of vendor management those dealing with clients and common fund system. User can change vendor information like personal information, payment method and bank details. User can view bills and outstanding of the vendors.

Extended module of opTEMS- Case and Document Management

In addition to the core module of opTEMS there is an extended module of this system called “Case and Document Management Module”. It is useful for the organizations who administer estates, act as a public guardian and manage trust. The system has all the features which can manage Operation Side of Estate Administration (Case Management), Property Management, Document Management and Legal Matters.

OPTEMS Case & Document Manager Features	Description
Document Manager	Document Manager will manage all the physical files and documents associated with the clients and organization. It is an extensive document manager which can simplify all document related issues and help user to electronically organize the documents of case file. User can upload, view and retrieve various documents from document repository. It has another feature to track physical files and documents. It allows user to issue and

	receive the physical files or documents with barcode reader or users' document access pin
Case Management	<p>Case Management deals with the operational aspect of trust. It allows users to plan, process and monitor the various services provided to the clients. It assists user in dealing with various Legal Matters. It also covers the aspect of managing fixed assets i.e. Building and Land. It has various features which allow user to Inspect a Property, Maintain a Property, Sell a Property and Rent a Property. It also includes following features listed below:</p> <ul style="list-style-type: none">a) Manage Tenants: This feature allows user to manage tenants who are associated with the client's properties. System automatically raises the invoices for the tenant and also keeps track of tenant's anniversary to revise rent agreement.b) Manage Agents: This feature allows user to manage agents who are associated with the various properties of clients. System automatically calculates the commission and payable amount of the agents.c) Upcoming Maintenance: This feature allows user to maintain the property where user can schedule recurring repairs, inspection, bills and tax payments, etc.d) Advertisement: This feature will allow user to place advertisements on web portal for Sale or Rent of Properties.e) Prospective Buyers: This feature will list all the prospective buyers of the system where prospective buyers are external users who will express the interest from the advertisement published for the items and properties being sold by organization for various estates.