**Exercise 3: Stored Procedures**

**Scenario 1:** The bank needs to process monthly interest for all savings accounts.

* + **Question:** Write a stored procedure **ProcessMonthlyInterest** that calculates and updates the balance of all savings accounts by applying an interest rate of 1% to the current balance.

ANS:

CREATE OR REPLACE PROCEDURE ProcessMonthlyInterest IS

v\_interest\_rate NUMBER := 0.01; -- 1% interest

BEGIN

UPDATE Accounts

SET Balance = Balance + (Balance \* v\_interest\_rate)

WHERE AccountType = 'Savings';

COMMIT;

END;