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OPERATIONS ADVICE
No. 016/2024

Date:	**September 29, 2024**
To:	All Branches / Account Opening Team / Compliance Team/ Cards and Acquiring Team/ LRM&Cr. Reg. Return &Collateral Mgmt Team/ IB & Bill Payments Operations Team/ Merchant Acquiring Team.
Cc:	Chief Internal Audit / Regional Managers / Head Digital Products / DGM Compliance /Head Call Center / Head Customer Experience / Head L&D /SEC Support Unit Heads
Subject:	**Launch of Business Account Origination using IBPS System and Instant Account Opening for Omani Sole Business Owners**

We are pleased to announce the introduction of a rule-based workflow for business account origination and the Instant Account option for Omani sole proprietors. This major improvement in the account opening process via IBPS leverages the system to streamline operations, reduce branch staff workload, and unify the account process into a single, efficient system. Detailed changes will be included in the Branch Operational Manual under the 'Account Operation, ensuring all branches have the latest procedural guidelines. This new system will be implemented across all branches starting **October 6, 2024**.

Highlights of the new service is following:

1. The IBPS system will automatically fetch existing CIF (if any matching in T24) against the personal banker inputted CR number.
2. Personal Banker (PB) to enter company details and input details of PEP/ FATCA/ High risk.
3. Following applications can also be originated along with account opening application, which will reduce multiple customer visits to branches.
   o Online Banking application.
   o POS (Merchant application).
   o Instant Debit Card for Najahi Customer
4. The system will automatically generate list of all documents required for the given customer details. PB to ensure all documents are scanned.
5. The system automatically routes application work items to Compliance/ Mala'a team / Account Opening team/ Online Banking team/ POS team for respective action.

6. The system has capabilities to originate the application with classification of business to include; Sole Owner (Omani and Non-Omani), Partnership/LLC, SAOG, SAOC, Club/Association, Government Ministries and Non-resident Corporate.

7. System will allow the Personal Banker to open an instant account for Omani Sole business owners.

Branch Responsibilities:

A. Initiate new request using IBPS system by accessing below option in iShare, and log in into the queue named "AO_BUSINESS_INITIATION". **Kindly refer to the Branch Operational Manual under the 'Account Operation.**
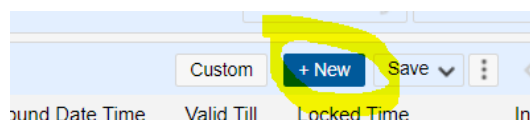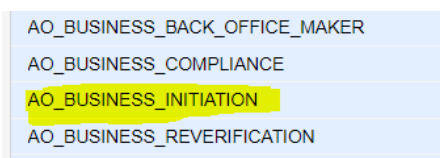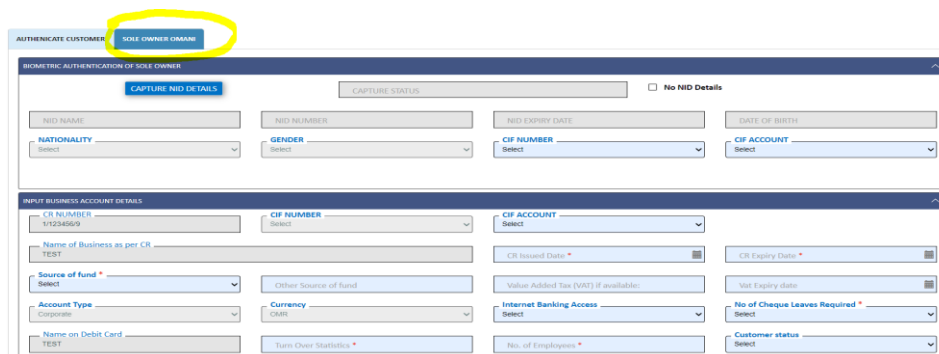
B. Input company CR number or Bureau ID (if existing Non-resident company) or tick if company is non-resident and new to bank. T24 will fetch matching CIF(s) and display to user to select and proceed.

C. Personal Banker (PB) to input following information, any **selection will impact the application routing.**

Option Name	Explanation
Type of entity.	Select the company type based on the CR e.g Partnership, Sole Owner, etc.
Account type and Currency.	Select the account type and currency based on customer application
Company Industry.	Select the business type and if it's one of the **High-Risk Business** the case will be submit to compliance for approval.
Shareholder/owner/ authorized signatory is from high risk	Select "YES" if the company has shareholder/owner/ authorized signatory is from **High Risk Nationality** the case will be submitted to compliance for approval.
PEP and FATCA.	Select "YES" if the company has shareholder/owner is **PEP** and **FATCA.** The case will be submitted to compliance for approval.
Online Banking required.	Select as "YES" if customer wants to have OB access.

POS (Merchant) required.	Select as "YES" if customer wants to have POS and scan customer POS request in the same application.

D. Upon click on 'Validate", system will generate the list of documents. PB to ensure all documents are attached in respective document section.

E. The work-item will be automatically assigned to Compliance (if eligible) or to the account opening team with an SLA of 3 days as per the rules defined in the system.

F. In case Non-Resident business entity, the work item will also be assigned to Mala'a team for NRID creation post Compliance approval.

G. Customer will be notified via SMS/email available in T24 (along with application reference number) during the application submission and discarding or completion.

H. If the customer type is Sole **Owner Omani**, TAB for "Sole-Owner Omani – Instant AO" will be opened as below. **Kindly refer to the Branch Operational Manual under the 'Account Operation.**

Branch/ Service Manager Responsibilities:

A. On a daily basis, download report of all accounts originated from branch using below option in IBPS and ensure KYC documents are verified. The original account opening form and KYC documents should be kept in the branch dual custody.

Account Opening Team Responsibilities:

AO Maker Responsibilities		AO Checker Responsibilities	
A.	All work-items will be assigned to AO team Maker by the system	B.	All work-items will be assigned to AO Checker by the system
1.	Review KYC documents as per the OA # 002/2024 guidelines	1	Upon successful review, submit to remove the Account's Posting restriction.
2.	Open CIF /Update CIF and open account in T24 as per the customer instructions.	2	Authorize the signature.
3.	For Sole Owner Instant accounts opened in branches, review documents and complete work item in IBPS.	3	In case of any exceptions, AO Checker can send work item back to Branch's reverification.

Kindly refer to the attached Branch Operational Manual under the 'Account Operation.

Mala'a Team, Compliance, Internet Banking Team, POS team Responsibilities

- Refer annexure for process details.

For clarifications if any, please contact **Change Management** and for Technical issues, reach out to Retail-AO-IBPS-Helpdesk@bankmuscat.com

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Talal Abdul Hameed Al Zadjali

DGM Operations

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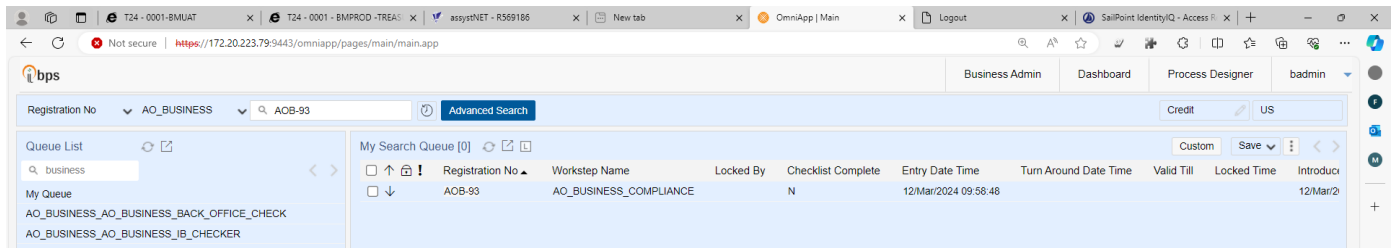
Zuwaina Abdullah Al Sharji

AGM Central Operation & Change Manageme

Annexure 1.
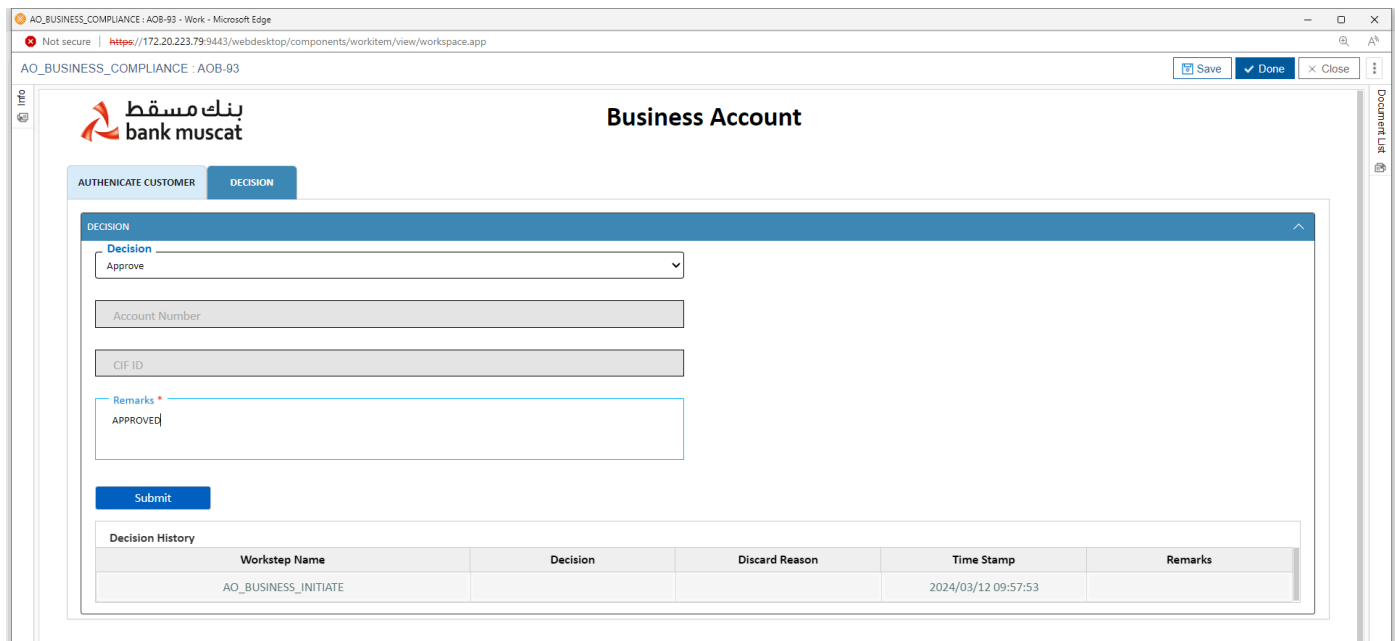
Compliance Team Responsibility:

All compliance eligible Work items will be routed to the compliance queue. Compliance team to check the documents, verify and can send it back to the branch for any exception or else can approve the Work item for AO. Compliance team can access the queue by selecting the option "AO_BUSINESS_COMPLIANCE"
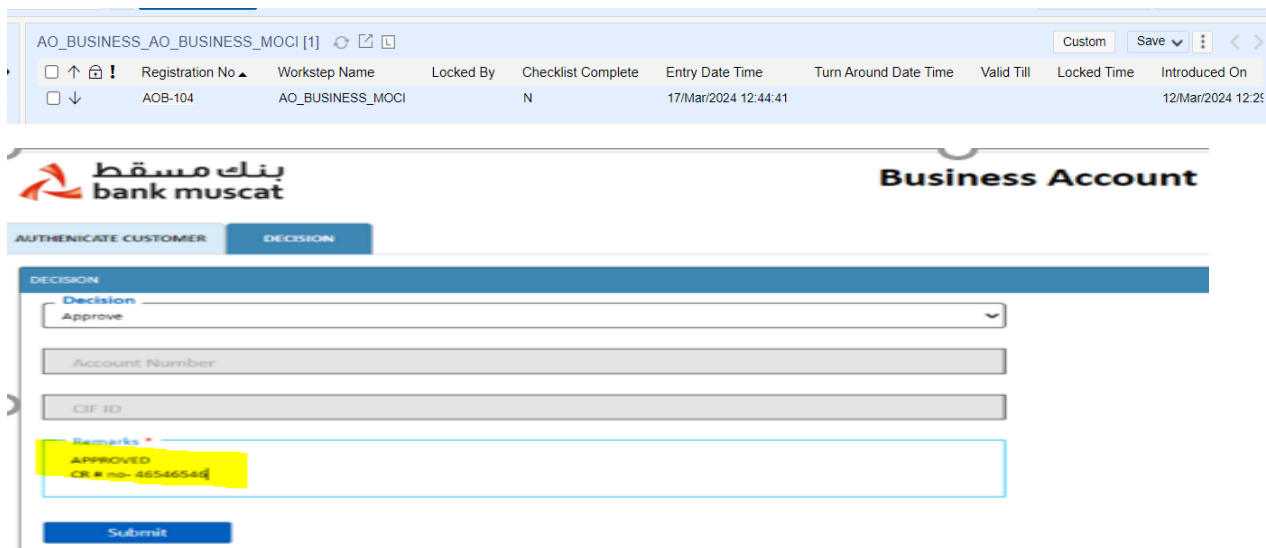

Malaa Team Responsibility for NRID:

All Non-resident case where Civil/ Resident ID is not available with customer, will be routed to bank's Malaa back-office team (both existing change of status or new to bank customers), subject to PB to select the tick box "Tick if NO CR \ BUREAU ID AVAILABLE", the system automatically routes application work items to compliance *followed by* Malaa Team.

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Staff from Malaa back-office team select the work_item in their queue as illustrated below, generate the NRID number through Malaa system, then input the given number by Malaa in the Remark field (mandatory), and submit the worktime. The worktime will be automatically routed to AO Back_Office team.   Malaa team can access the queue by selecting the menu. "AO_BUSINESS_AO_BUSINESS_MOCI"

Online Banking Team Responsibilities:

Internet Banking Team- Maker and Checker

1. Internet banking Back-office (Maker) select on "AO_BUSINESS_IB_MAKER'.
2. Internet Banking Inputter to check the documents, verify and can send it back to the Branch Reverification Queue for any exception or else can approve the Work item to the Internet Banking Checker Queue.
3. Once the compliance approval the application and account been opened, IB team should consider compliance approval for OB request as well.

4. Internet banking Back-office (Checker) select on "AO_BUSINESS_IB_CHECKER.

5. Internet Banking Checker to check the documents, and can send it back to Branch Reverification Queue for any exception or else can approve the Work item get Exit or complete.

6. For any technical issue, do not send the application to branch and you need to send an email to Omniflow_Techteam@bankmuscat.com or Retail-AO-IBPS-Helpdesk@bankmuscat.com.

POS Team Maker and Checker

1. POS Back-office (Maker) select on "AO_BUSINESS_POS_MAKER'.

2. POS Inputter to check the documents, verify and can send it back to the back office (AO) for any exception or else can approve the Work item to the POS Checker Queue.

3. Once the compliance approval the application and account been opened, POS team should consider compliance approval for POS request as well.

4. For any technical issue, do not send the application to branch and you need to send an email to Omniflow_Techteam@bankmuscat.com or Retail-AO-IBPS-Helpdesk@bankmuscat.com

5. POS Back-office (Checker) select on "AO_BUSINESS_POS_MAKER'.

6. POS Checker to check the documents, and can send it back to the back office (AO) for any exception or else can approve the Work item get Exit or complete.

- Case will move to Exit work-stage.