بنك دبي النجاري Commercial Bank of Dubai **CBD Escrow Operations - New Journey Collection Process** DIGITAL Escrow DEVELOPER CBD (ASU Team) CBD (Escrow Team) TBG team forwards Escrow team can monitor collections on digital escrow tracker request for account The developer submits an application to RERA on TAS and gets approval creation to the ASU team via Freshworks Project is added to the system via data Escrow and Retention accounts are created Collection & Withdrawal trackers Developer sets up unit details on are set up and Escrow team is notified of new project TAS Virtual IBANs are created and assigned to units on the digital escrow system Funds are received in the Escrow account and allocation is done on our system according to the Virtual accounts Reference number is fetched directly from SAP and tracker is updated Withdrawal Process DEVELOPER DIGITAL Escrow CBD (Escrow team) CBD (Remittance) Developer initiates withdrawal request with Remittance team will receive withdrawal Bank Engineer is sent notification via Email, request via EPH and supporting documents on TAS for RERA release the funds to the instructing them to onduct site inspection recipient according to invoice approval RERA remarks are fetched from TAS, and an Al generated summary is Engineer conducts inspection and submits technical report on TAS created on the digital escrow system Tracker is updated on the system with all withdrawal requests and Escrow team will review the withdrawal request, verifying the supporting documents eport, invoice, certificate Al summary, etc.) supporting documents fetched from TAS Request will be sent from Digital Escrow to the Remittance team via EPH Escrow team will approve the withdrawal request if all documents are in order system Al will perform OCR to read invoice number nd certificate number from relevant documents to create reference number Escrow team will update reference number on TAS and update tracker accordingly The developer confirms the Reference Number against their payments on TAS **Owner Association Process** DEVELOPER DIGITAL Escrow CBD (Escrow) CBD (ASU) OA tracker will be CIB profile is made After the created with project details from TAS and account for the developer, Owner Association and Reserve successful completion of the project, the details from CIB Accounts are opened developer initiates budget on Mollak Once the budget is approved by RERA, allocation will be fetched for the specific project from Developer will initiate a payment request on CIB and choose service codes Mollak and can be accessed from downdown menu. from the system which is populated based on allocations provided on Mollak Projects are automatically allocated amongst the team according to their workload Escrow team (maker) will verify the supporting documents on CIB OA Tracker will be automatically updated as data is fetched from CIB Checker approves the payment on CIB