

Digitization Strategy

Current State Assessment

Escrow Operations

Commercial Bank of Dubai (CBD)



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Executive Summary

Objective

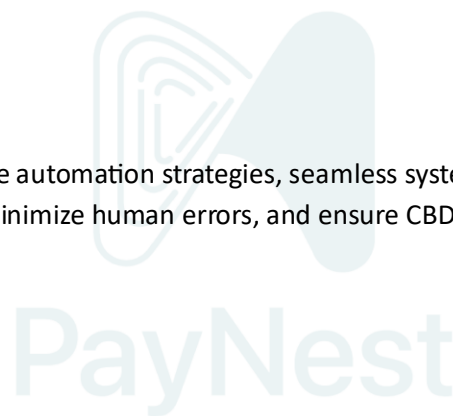
This report analyzes and documents the current state of the escrow account management process for real estate development projects. It includes identifying key inefficiencies, risks associated with manual processes, and opportunities for automation to improve workflow efficiency, compliance, and reporting accuracy.

Focus

The report highlights how manual tasks, and disconnected systems create inefficiencies in escrow management. It emphasizes the impact of repetitive manual effort, lack of system integration, and fragmented workflows, leading to data inconsistencies and delays in key processes such as approvals, reconciliations, and reporting.

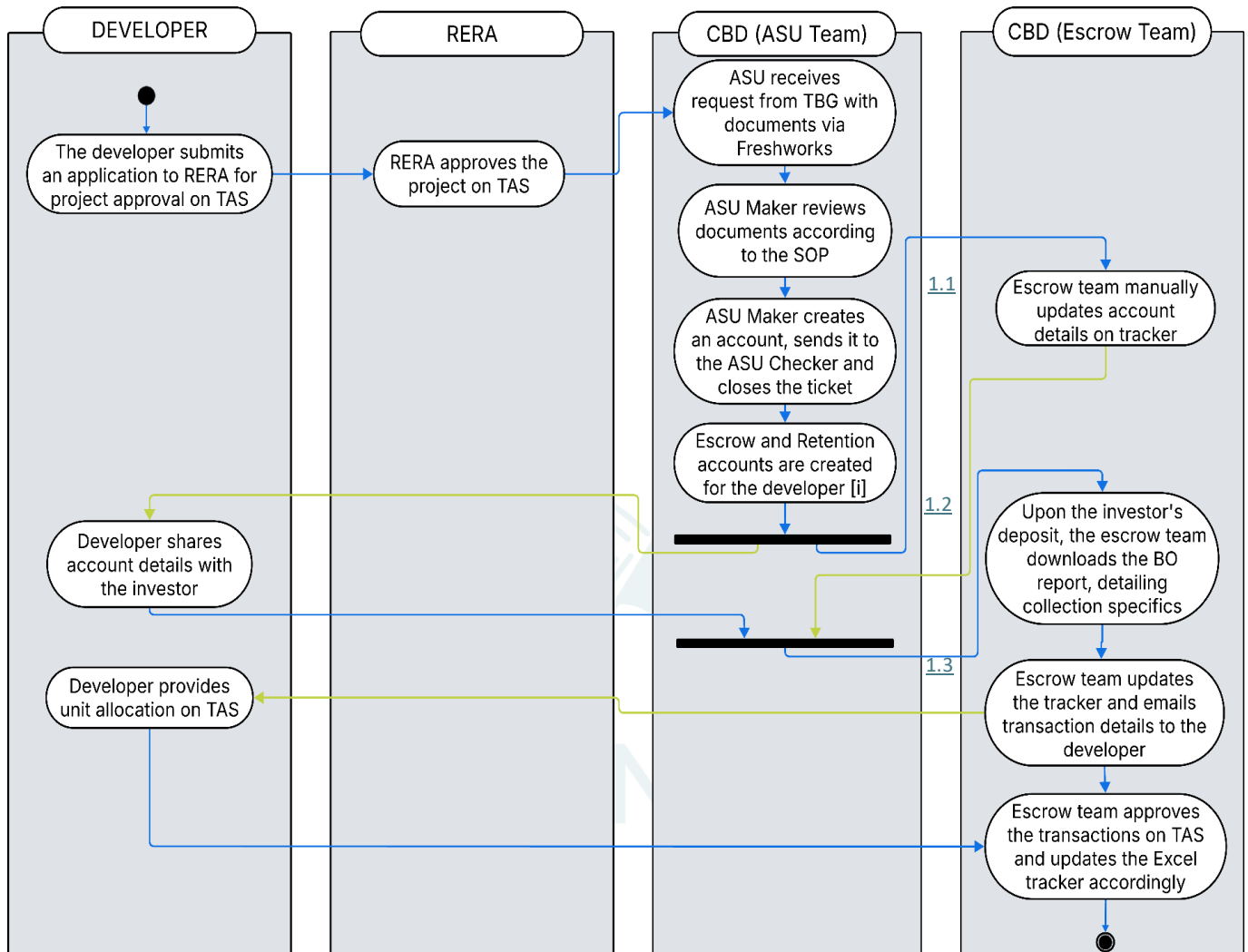
Outcome

The objective is to recommend actionable automation strategies, seamless system connectivity, and process enhancements to optimize operations, minimize human errors, and ensure CBD's escrow processes remain efficient and compliant.



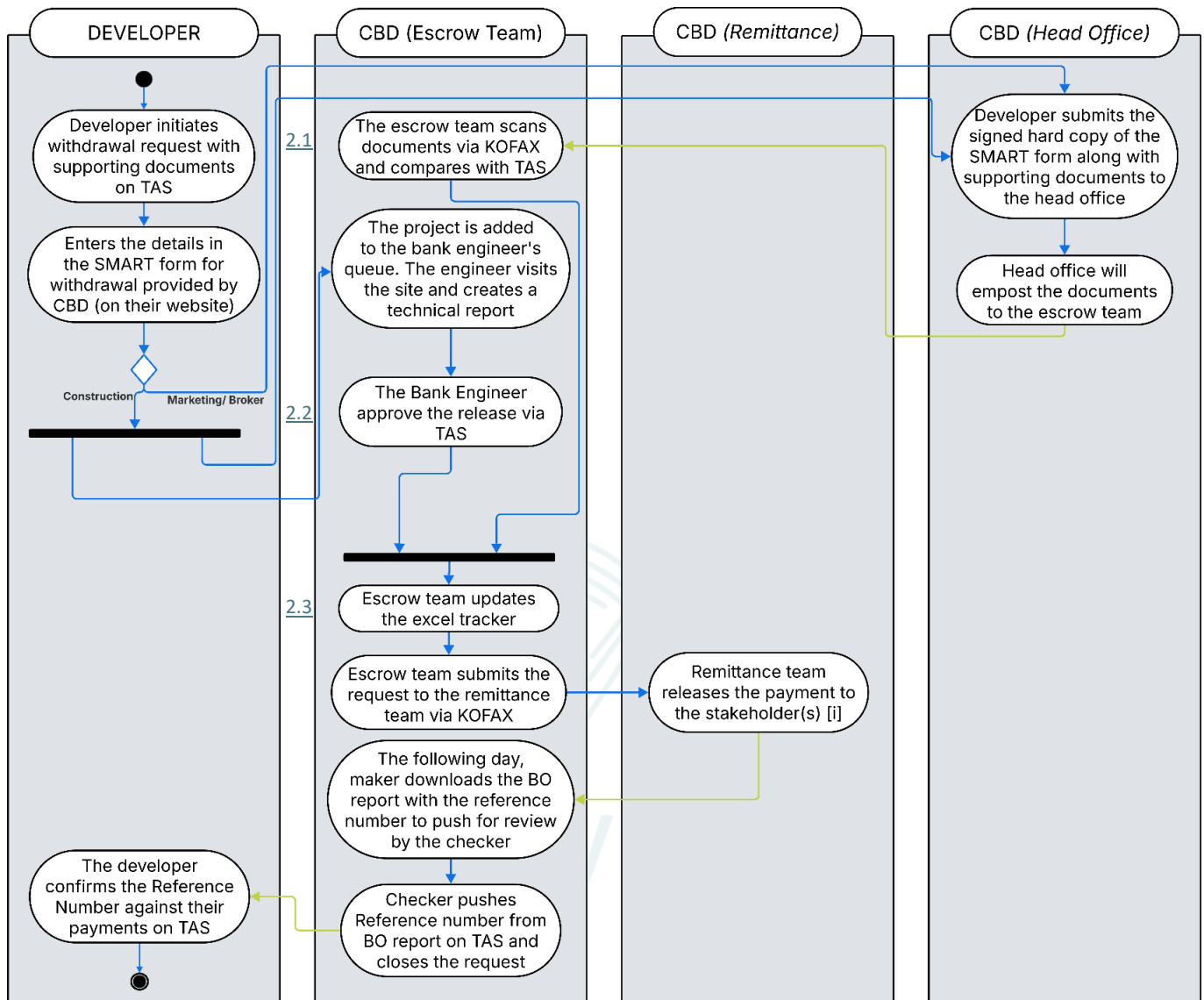
1. Current Flow of the Escrow Operations

Collection Process



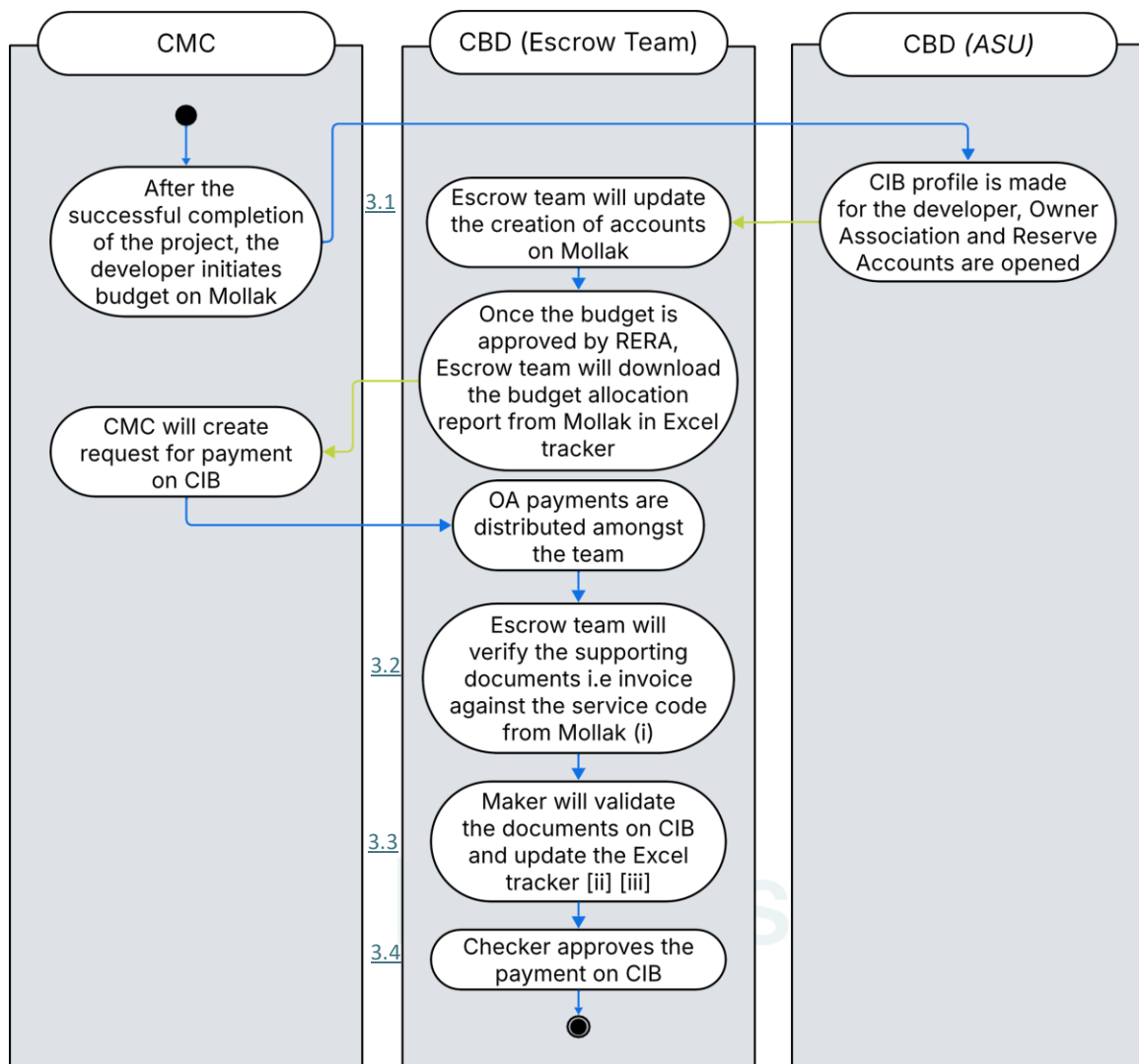
[i] Identify the deposits and transfer 5% of all the identified unit holder deposits/ purchaser deposits to "retention account" on a weekly basis or as per the required frequency of the governing agency.

Payments Process



[i] Payments are released from the owner association account for maintenance, utility, landscaping, and other after completion services.

Owners Association Process



2. Process Maturity Rating Framework

The table below outlines the Process Maturity Rating Framework for back-office escrow operations, specifically targeting areas involving manual processes. It's divided into three primary sections: the Collection Process, the Payments Process, and the Owner Association Process. This framework facilitates the evaluation of each identified process's maturity level on a scale from 1 to 5, where:

- 1 Fully manual, with no automation
- 2 Manual with some automation
- 3 Semi-automated, with key parts still manual
- 4 It's mostly automated with a few manual exceptions.
- 5 Fully optimized and automated

Process Area	Current Maturity (1-5)	Comments
Collection Process		
Account opening process	2	All accounts are created for developers. The maker manually updates account details on the Excel tracker and TAS.
(BO)Business Object Report Generation	3	The system takes 24 hours to generate the BO report.
Data Entry from BO Report into Excel Tracker	1	Upon the investor's deposit, the maker downloads the BO Report detailing collection specifics & updates the Excel tracker.
Transaction Approval & Tracker Update	1	The checker approves the transactions on TAS and updates the Excel tracker.
Payments Process		
Developer Withdrawal Request Process	2	The developer initiates a withdrawal request on TAS.
SMART Form Submission	2	The developer enters the details in the SMART form for withdrawal provided by CBD (<i>on their website</i>) submits the hard copy to CBD's Head office.
Document Transfer	1	CBD Head Office will send the hard copy of the Smart Form to the Escrow Back office via EMPOST courier service.
Bank engineer site Assessment & Release Approval	3	The project is added to the bank engineer's queue. The engineer visits the site, creates a technical report, and approves the release via TAS.
Escrow Back-office Updates & Verify	1	The maker updates the Excel tracker, reviews & verifies engineering approvals/documents, and compares them with TAS.
Withdrawal Submission Process	2	The maker submits the withdrawal request to the remittance team via KOFAX (<i>a system for storing scanned documents</i>).
BO report download & review	3	The maker downloads the BO report with the reference number and sends it via email to the checker for review.
Request validation	2	The checker compares the reference number with the TAS.

Owner Association Account		
Developer - Budget Allocation Account Creation for CMC (Community Management Centre)	2	After successfully completing the project, the developer initiates a budget request on Mollak. Manual data entry is performed across multiple systems (Mollak, Excel trackers, etc.) to create a CIB (corporate Internet banking) profile.
Budget Approval & Allocation	1	Once RERA approves the budget, the Escrow team will download the budget allocation report from Mollak in an Excel tracker.
Document Review & Tracker Update	2	The maker will validate the documents (i.e., tax invoice) on CIB and update the Excel tracker.
Payment Approval by Checker	1	Checker receives payment approval via email on CIB.

3. Gap Analysis

This table identifies the gaps between the current and desired future states of back-office escrow operations, focusing on manual processes that could be digitized. It highlights areas where automation can streamline workflows, reduce errors, and enhance efficiency.

Process Area	Current Gap	Root Cause	Impact	Recommendation
Collection Process				
Account opening process	Manual entry of data into the Excel Tracker	Lack of integration	Time consuming, Prone to human error	Implement system integration between TAS, OPCRM (CBD internal portal) & Excel Tracker to digitize data entry.
(BO)Business Object Report Generation	BO generation takes 24 hours	Systems are not unified	Delayed report	Automatically link to the SAP (CBD internal system).
Data Entry from BO Report into Excel Tracker	Daily download & copy data into Excel tracker.	The system is not automated	High probability of Missing or Incomplete Data	Data from the BO report will be automatically fetched to the digital tracker in real-time.
Transaction Approval & Tracker Update	Lack of Automation in Tracker Updates	No digital workflow	Delays in approval, errors in tracker data	Streamline the approval workflow.
Payments Process				
Developer Withdrawal Request Process	Withdrawal requests not integrated with the CBD online system	Systems are not unified	It requires additional effort to fill out the SMART form	Unify the TAS system with the new CBD digital system.
SMART FORM Submission	No digital submission	Absence of automated submission tools	Manual form submission (hard copy)	Implement an online submission system with e-signatures.

Document Transfer	Hard copy Smart Forms sent via EMPOST courier service	Lack of integration	Increased costs due to courier fees	Develop an integrated workflow for automatic document submission.
Bank engineer site Assessment & Release Approval	The site assessment doesn't have real-time reporting	No digital workflow	Prone to human error & delay	Streamline communication channels between engineers and another system (<i>TAS, CBD's new digital system</i>).
Escrow Back-office Updates & Verify	Time-consuming verification process	Inefficient verification methods	Delayed approvals, errors in documents	Streamline verification process.
Withdrawal Submission Process	No real-time status update for the request	KOFAX doesn't provide immediate visibility into request progress	The manual process requires additional time	Implement digital system alerts for progress tracking.
BO report download & review	BO report system tracking is not automated	Reports are downloaded daily and copied into the Excel tracker	Increased risk of human error requires additional time & effort	Data from the BO report will be automatically fetched to the digital tracker in real-time.
Request validation	The high volume of emails	The absence of a centralized, digitized system for managing requests & approvals	Increased workload, leading to inefficiency and potential errors	Streamlining the process for instant approval.
Owner Association Account				
Developer - Budget Allocation Account Creation for CMC (Community Management Centre)	Manual entry across multiple systems	Lack of integrated systems for data entry	Time-consuming, prone to errors, delays in approvals	Automate data entry with system integration.
Budget Approval & Allocation	Daily download & copy data into Excel tracker.	No digital workflow	Inaccurate data, additional manual steps required	Develop a unified system.
Document Review & Tracker Update	Time-consuming process	Absence of an automated system	Risk of human error, slow processing times	Implement an online review & tracking system.
Payment Approval by Checker	No automated approval	Lack of a digitized system for approval status	Increased workload, leading to inefficiency and potential errors	Streamline verification process.

4. Pain Point Heatmap Framework

The heatmap below visually represents the pain points and potential quick wins within the Escrow processes that involve manual tasks. The color coding is as follows:

- **High Severity (Red):** Critical pain points leading to delays, errors, or regulatory risks.
- **Medium Severity (Yellow):** Pain points that affect operational efficiency
- **Low Severity (Green):** Minor pain points that don't cause immediate disruptions

Process Step	Pain Point Description	Severity	Potential Quick Win
Account Creation	Updates on Excel and TAS are prone to errors.	High	Implement a system that integrates account creation and updates across platforms.
BO Report Generation	It takes 24 hours to generate, slowing down the process.	High	Optimize the BO report generation process for faster turnaround.
Data Entry from BO Report	Entry of collection details into Excel is time-consuming.	High	Link BO reports directly to Excel to auto-populate details.
Transaction Approval & Tracker Update	Updates to Excel are error-prone during transaction approvals.	Medium	Streamline the approval process by integrating with Excel for smoother updates.
Developer Withdrawal Request	Initiation of withdrawal requests causes delays.	Medium	Create a more efficient process for initiating withdrawal requests through TAS.
SMART Form Submission	The submission process is time-consuming.	Medium	Shift to a digital platform for submitting SMART forms.
Document Transfer	Using additional outside services (<i>EMPOST courier service</i>)	High	Transition to a secure digital document transfer system.
Escrow Back-office Updates & Verify	Verifying documents & updating records increases workload, leading to potential errors.	High	Introduce a system to streamline document verification & tracking updates.
Withdrawal Submission to Remittance	Using additional steps in the process, such as scanning documents via KOFAX.	Medium	Transition to a faster, centralized submission system for withdrawal requests.
BO Report Download & Review	Downloading and reviewing BO reports leads to delays.	Medium	Simplify the download and review process with better system integration.
Request Validation	Comparing reference numbers between TAS and BO reports is prone to errors.	Medium	Implement a feature to cross-check reference numbers between TAS & BO reports.
Budget Allocation Request	Entry of data across multiple systems slows the process.	High	Integrate Mollak, Excel, and CIB systems to ensure seamless data transfer.
Budget Approval & Allocation	Delays in syncing reports between Mollak and Excel.	Medium	Automate the syncing process between Mollak and Excel for faster updates.
Document Review & Tracker Update	Reviewing documents and updating trackers is slow.	High	Implement a more efficient document review system that updates trackers in real time.
Payment Approval by Checker	The email-based approval process causes delays.	Medium	Introduce a centralized platform for faster payment approvals.

5. Automation Opportunity Matrix

This matrix helps rank Escrow process steps by their automation potential (High, Medium, Low) and estimated benefit (Cost Savings, Risk Reduction, Efficiency Gain).

Process Step	Current Manual Effort	Automation Potential (H/M/L)	Benefit Type	Expected Impact
Collections & Reconciliation	Manual reconciliation causes delays and errors.	High	Faster processing, fewer errors.	Seamless reconciliation and accurate reporting.
Account Opening & Setup	Data entry and verification are slow, and there is a high chance of error.	Medium	Reduced errors and faster onboarding.	Quick setup, fewer manual interventions.
Report Generation & Data Management	Reports require manual formatting and validation.	High	Automated reporting, accurate data.	Timesaving, error-free reporting.
Approval Workflows & Compliance	Approvals via emails/spreadsheets are inefficient.	High	Optimized decisions, better tracking.	Compliance-ready, streamlined approvals.
Withdrawal Requests & Fund Disbursement	Manual processing leads to slow approvals and risks.	High	Quicker processing, lower risks.	Faster withdrawals and transparent tracking.
Document & Smart Form Processing	Forms and documents are manually exchanged.	High	Automated tracking and compliance ensured.	Eliminates delays and improves efficiency.
Escrow Back-Office Operations	Back-office updates require manual effort.	High	Real-time updates, less manual work.	Reduces workload and real-time accuracy.
Owner Association & Community Management	Manual budget tracking and account setup delays.	Medium	Faster approvals and better planning.	Organized budgets, faster processing.
Request Validation & Audit	Request validation is time-consuming and risky.	Medium	Stronger fraud detection and accuracy.	Safer transactions and quicker approvals.
AI-Assisted Payment Approval	Payments require multiple manual verifications.	High	Digitalization, Accuracy, reduced workload.	AI automates checks and speeds up payments.

6. CSA Summary Dashboard

The table below presents the CSA Summary Dashboard for Escrow operations, highlighting key areas such as Processes, Technology, Data & Reporting, Compliance & Governance, Internal Controls, Scalability, and Risk Management. The following is the Key for the Priority Levels:

High (H): Processes that are critical and must be addressed immediately due to their significant impact on efficiency, compliance, and operational risks.

Medium (M): Processes that should be addressed but are less urgent than high-priority items. These can be worked on after the most critical issues are handled.

Low (L): Processes with a relatively lower impact do not require immediate action, though addressing them can still provide benefits.

Category	Summary	Priority Level
Processes	Manual data entry, report updates, and invoice verification across multiple systems (Excel, TAS, OPCRM, FR).	High
Technology	Absence of system integration between TAS, OPCRM, Excel Tracker, Freshworks, and CBD's system	High
Data & Reporting	Manual compliance reporting and insufficient automation for regulatory submissions.	High
Compliance & Governance	Siloed data and inconsistent formats due to manual updates and the absence of automated data-matching tools.	High
Internal Controls	Dependence on manual processes, limited process documentation, and no standardized workflows.	High
Scalability	Current systems and processes do not scale well, restricting efficiency as transaction volumes and projects increase.	Medium
Risk Management	Limited risk management capabilities result from fragmented data, manual approvals, and inadequate automation. The absence of real-time monitoring increases operational and financial risks.	High

7. Approach & Methodology

The Approach & Methodology adhere to a structured three-phase process to assess, design, and implement enhancements in CBD's escrow operations. This methodology ensures comprehensive evaluation, formulation of targeted solutions, and a systematic execution plan, ultimately resulting in a more efficient and automated escrow system.

Phase	Key Activities	Deliverables
Phase 1: Discovery	<ul style="list-style-type: none"> Kick off the project with the Escrow Department to define the scope, objectives, and timelines. Conduct meetings with Escrow, ASU, and Remittance departments to identify pain points, gather requirements, and explore improvement opportunities. Review existing process documentation and systems. 	<ul style="list-style-type: none"> CSA Plan Current Flowchart Proposed Flowchart Detailed Current Process Mockups of the Proposed System Presentation
Phase 2: Solution Design	<ul style="list-style-type: none"> Design solutions to address gaps and inefficiencies through automation and improved workflows. Collaborate with the Escrow department to ensure feasibility and scalability. Develop an implementation plan with timelines, resource allocation, and technology requirements. 	<ul style="list-style-type: none"> Solution Design Document Mockups of the proposed system
Phase 3: Implementation (post-assessment)	<ul style="list-style-type: none"> Collaborate with relevant stakeholders for system integrations, tool deployment, and process automation. Monitor system performance, conduct user training, and provide support to ensure smooth transitions. 	<ul style="list-style-type: none"> Implementation Checklist Training Materials and Support Documents SMART solutions for Escrow Operations

Appendix

Key Terms

Terms	Full Form
TAS	Trust Account System
OPCRM	Operational Customer Relationship Management
RERA	Real Estate Regulatory Authority
CIB	Corporate Investment Banking
SAP	Systems, Applications, and Products in Data Processing
ASU	Account Service Unit
BO Report	Business Objects Report

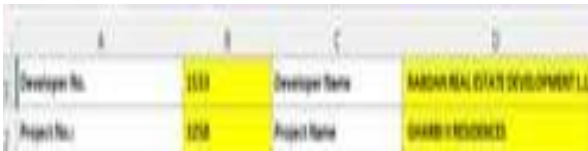

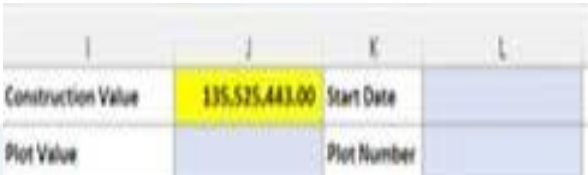

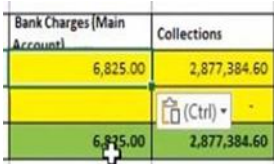

Documents and Systems Used in the Escrow Process

List of Systems	Purpose	Owned By
TAS	Manages and tracks the entire escrow process, including project details, account openings, payment requests, and transaction histories.	RERA
MOLLAK	Facilitates internal communications and approvals, ensuring alignment among stakeholders such as the Escrow team, RERA, Contractors, and the Owner's Association.	RERA
Freshworks	A third-party platform that tracks service requests for the entire bank, such as cancellations and modifications.	CBD
KOFAX	Scans and extracts data from physical documents (guarantees, invoices) and converts them into a digital format for the remittance team.	CBD
SAP	Integrates the entire bank system for tracking account transactions, budgets, financial reports etc.	CBD
CIB	Handles the financial and banking aspects, including fund transfers, deposit tracking, and financial reports.	CBD
Excel Tracker	Manages and tracks financial data manually, consolidating payment records and account details.	CBD

Key Roles and Functions in the Escrow Process

Roles	Function
Escrow Maker	Manages and initiates the creation of escrow accounts, including account opening, payment requests, and transaction details.
Escrow Checker	Reviews and verifies escrow account details, ensuring all transactions, account balances, and documentation are accurate.
ASU Maker	Create new escrow accounts, ensuring proper details are recorded and relevant documentation is submitted.
ASU Checker	Verifies the accuracy of account creation details and ensures all necessary documentation is in place.
Escrow Team	Oversees and tracks the escrow process, including monitoring financial data and project details and ensuring agreement compliance.
Developer	Responsible for completing the project work according to the contract, coordinating with the escrow team for payment releases, and ensuring accurate project documentation.
Engineer	Oversees the technical and construction aspects of the project, ensuring the work meets specifications and quality standards. Coordinates with the developer and escrow team for inspections and approvals.
Remittance Team	Manages the transfer of funds related to escrow, ensuring payments are processed correctly and timely and handling the transfer of funds to the appropriate parties as required.

Detailed Process of the Current Journey

S.No	Description	Responsible Team & Documents/ Systems Involved	Reference Image
1.1	<p>1. In TAS, the escrow team navigates to Administration → Project Enquiry and enter the Developer's Name, then select the Project Name.</p> <p>2. From TAS, escrow team manually extracts and enters the following details into the Excel Tracker (yellow boxes):</p> <ul style="list-style-type: none"> Developer Number Project Number Developer Name Project Name Account Number Retention Account Number Construction Value (same as Building Contract Value, not Project Value) <p>3. In OPCRM, the escrow team:</p> <ul style="list-style-type: none"> Locates the RIM Number under Account Information and enters it manually into the Excel Tracker. Copies the Account Number and selects a Statement Date from the dropdown. Extracts the Escrow Annual Fee and enters it under Bank Charges (Main Account) in the Excel Tracker (negotiated between bank and developer). <p>4. The Retention Amount is calculated automatically based on Credits and Bank Charges.</p> <p>5. Once all details are entered in the Payment Tracker, the Monthly Report updates automatically through linked formulas.</p>	Escrow Team TAS & Excel Tracker	     

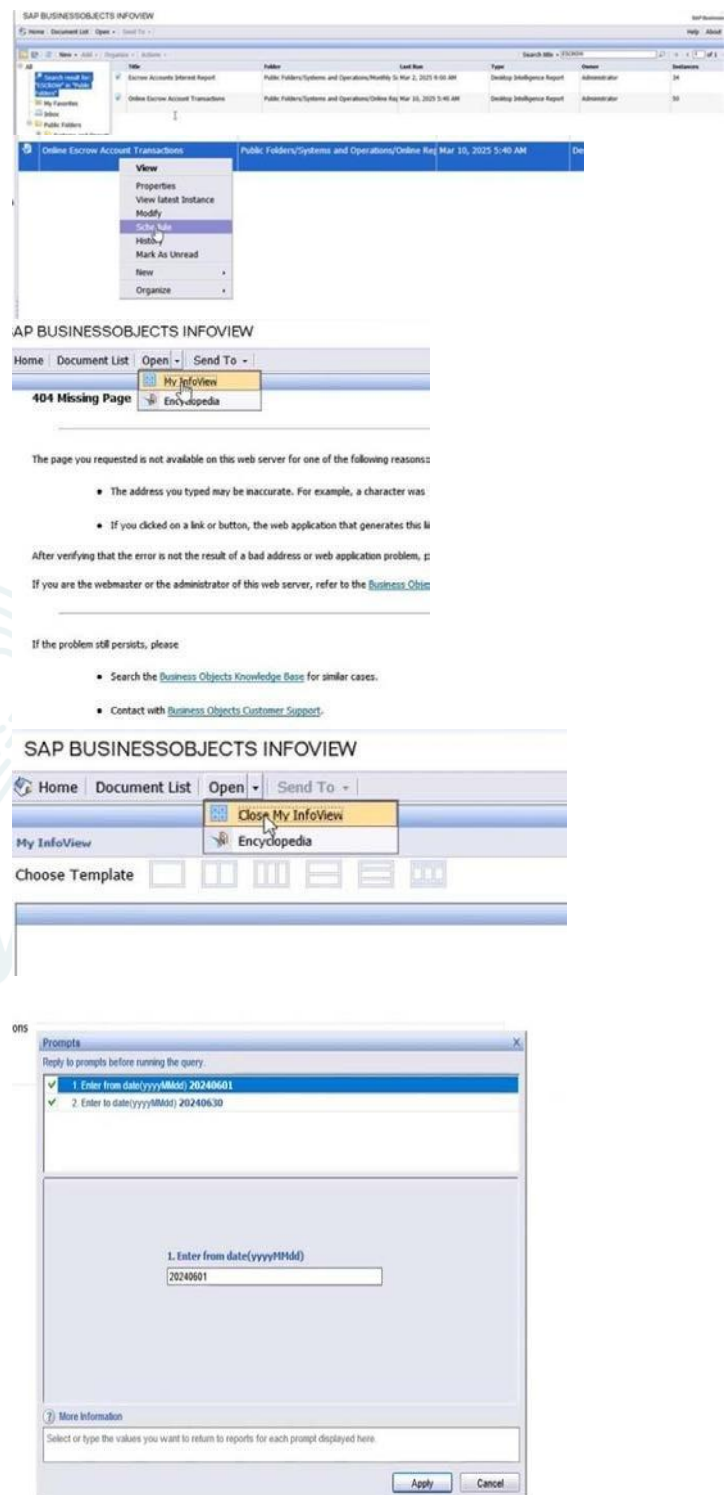
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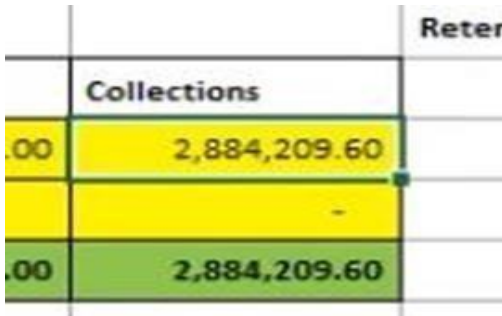
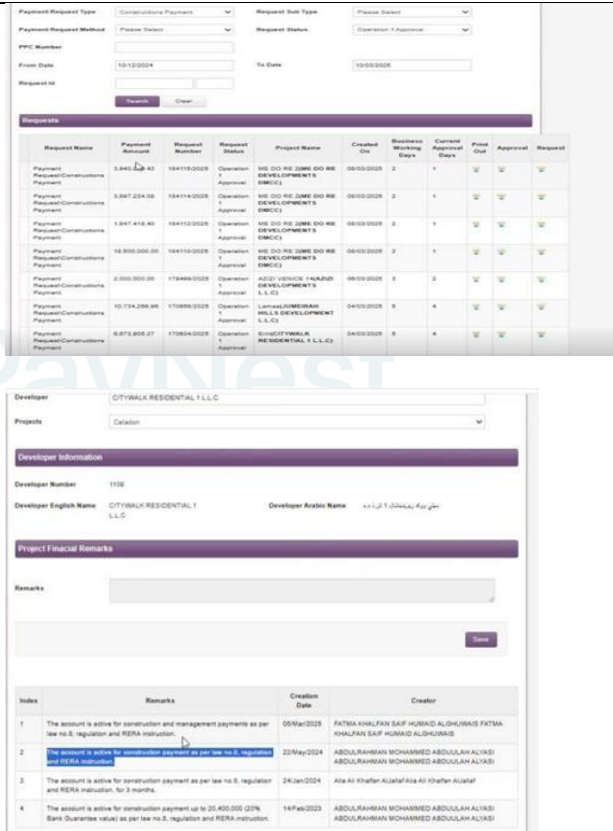
1. In the CBD Internal Portal, the escrow team navigates to Quick Links in Technology and Operations. There is a tab for Business Objects (BO), where they can choose document lists and public folders.

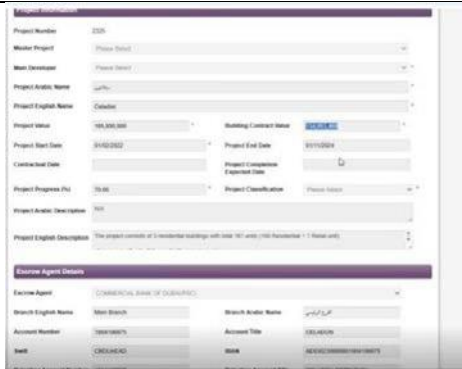
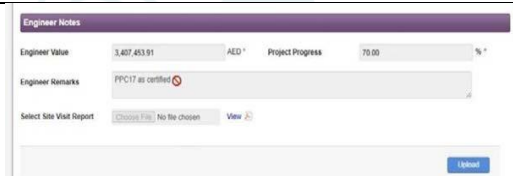
2. Search Escrow in the Search Title Tab. Click on Online Escrow Account Transactions and Click on Schedule.

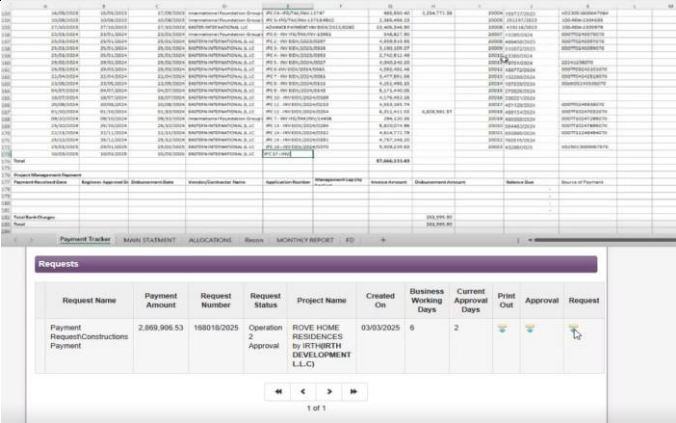
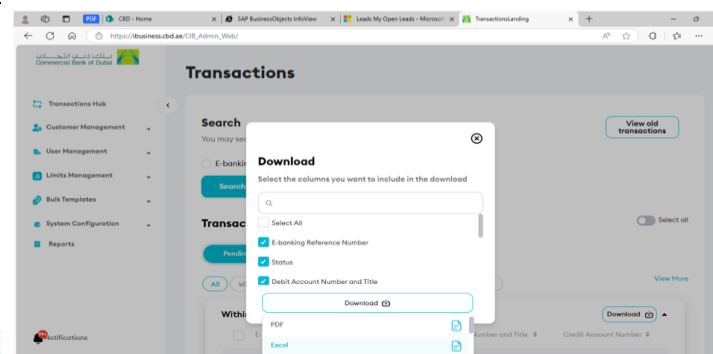
3. The escrow team will update the BO Report daily to transfer the data into the Excel Tracker, where a manual BO Report is maintained. The date will be modified daily.

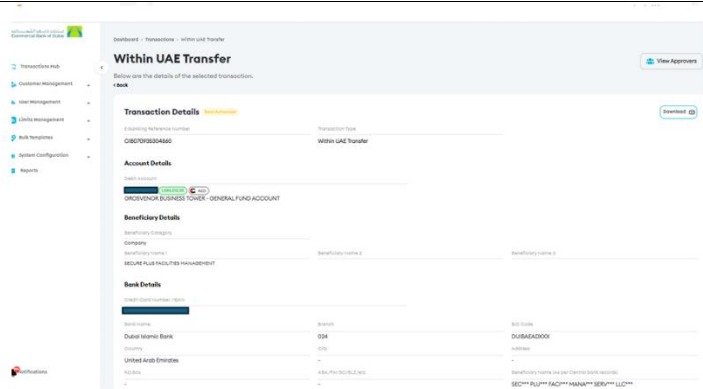
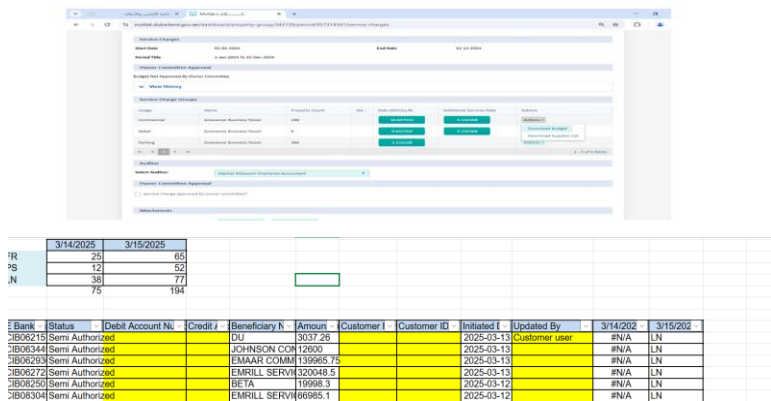
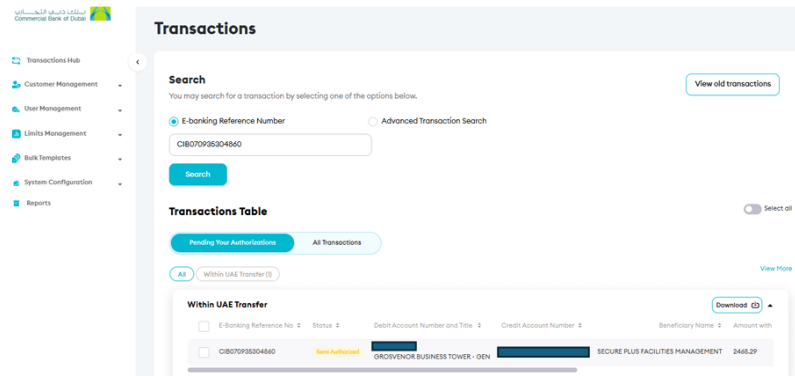
Escrow Team
TAS & Excel
Tracker



1.3	<ol style="list-style-type: none"> Once the transaction is complete, the BO report is auto-generated. The escrow team updates the Excel tracker daily while the maker updates the BO report. Data from the BO Manual Excel Tracker will be copied to the Allocation Excel Tracker for each project. Any returned or edited cheques will be updated manually. The monthly total must match the Collections in the Payment Tracker. 	Escrow Team BO Report & Excel Tracker	
2.1	<ol style="list-style-type: none"> After the Escrow Team scans the documents via KOFA, it views all the payment requests and compares with TAS. TAS -> Financial Requests -> Request Monitor Request Status -> Operations 1 Approval Payment Request type -> Select construction marketing etc. List of payment requests appear, and the requests are divided amongst the team. Check whether the project is approved by RERA or not. <p>TAS -> Administration -> Project Inquiry</p> <p>Notes:</p> <ul style="list-style-type: none"> Management Payment is consultant payment. If RERA has mentioned a period for e.g. 3 months, approval is required again. If no 	Escrow team TAS KOFA	

	<p>time is mentioned, there is no expiry date and approval stays till the project is ended. It should not exceed the Building Contract Value.</p> <ul style="list-style-type: none"> Project Value is the budget for the whole project. Building Contract Value is the budget for construction. Project Value – Building Contract Value = All other payments e.g marketing, broker commissions, management fees etc. Project Details can be viewed: TAS - Administration -> Project Inquiry. 		
2.2	<p>1. Escrow Team prints supporting documents TAS -> Financial Requests -> Construction Payment</p> <ul style="list-style-type: none"> Engineer Report (Project status Summary) Construction Payment Request Form (IBAN and Payment Requested amount must match with the smart form/web form) Consultant Recommendation (mandatory to release the payment) Tax Invoice (should not exceed 3 months and should be paid without 5% VAT). <p>2. The Bank Engineer will approve the release via TAS.</p>	Escrow team TAS	

2.3	<ol style="list-style-type: none"> Escrow Team updates the Payment Excel Tracker by adding the details about the new payment received. Escrow Team updates the IPC and INV- EIDX number <ul style="list-style-type: none"> IPC is taken from the Payment Recommendation – Contractor: Certificate No. INV – EIDX is taken from the Tax Invoice Document: Invoice No. For payments regarding consultant and marketing, a contractor tax invoice is not required. Consultant tax invoice and contract is required <ul style="list-style-type: none"> Two Offline signatures are required of the escrow team members and team lead. Escrow Team updates the payment reference number on TAS <ul style="list-style-type: none"> From the BO report, payment reference number is fetched filtering the Debit column. On TAS -> Financial Requests - <p>> Request Monitor</p> <ul style="list-style-type: none"> Request status: Ops 2 Approval <p>Payment Request Type: Constructions Payment</p>	<p>Escrow team</p> <p>Excel Tracker, BO Report & TAS</p>	 <p>The screenshot displays the PayNest interface. The top section shows a list of requests with columns: Request Name, Payment Amount, Request Number, Request Status, Project Name, Created On, Business Working Days, Current Approval Days, Print Out, Approval, and Request. A specific request is highlighted: 'Payment Request-Constructors Payment' with a payment amount of 2,669,996.53 and request number 188018/2025. Below this, a detailed view of the request is shown, including the project name 'ROVE HOME RESIDENCES by ORTHOROTH DEVELOPMENT (L.L.C.)' and the status 'Request Approval'.</p>
3.1	<ol style="list-style-type: none"> Escrow Team will download the report from CIB and update the creation of accounts. <ul style="list-style-type: none"> Escrow team will click on Business Object, Schedule the dates in the Online Escrow Account Transaction Report, enter previous dates (Friday-Sunday), apply and then schedule. 	<p>Excel Tracker</p> <p>CIB</p>	 <p>The screenshot shows the PayNest 'Transactions' page. A 'Download' modal is open, allowing users to select columns to include in the download. The modal includes a search bar, a list of columns with checkboxes, and a 'Download' button. The columns listed are: Select All, E-banking Reference Number, Status, Debit Account Number and Title, and Credit Account Number. The modal also shows options for the download format (PDF or Excel) and a 'View old transactions' button.</p>

	<ul style="list-style-type: none">The details will be copied from “within UAE” and “within CBD” reports fetched from the CIB portal sheets into the Excel Tracker. <p>The tracker will be updated for every project.</p>																																																																																																										
3.2	<p>1. The maker will check the reference number from Mollak and update the tracker.</p> <ul style="list-style-type: none">Management company have their own authorizers, after they authorize it comes in the bank queue, Escrow Team Leader will approve it once and then it will be processed.OA account will be debited and transferred to service provider.Download the BO Report and copy the data in the Excel Tracker.Old Payments will show under each person’s queue in the OA Tracker. New communities are assigned amongst the team members. Once the payment is processed, the reference number will be entered in CIB. The viewing payments access is with the maker and the approval access is with the checker.Tracker downloaded from Mollak will show budgets and service codes.	Mollak CIB	 <table><tr><th></th><th>3/14/2025</th><th>3/15/2025</th><th></th></tr><tr><td>IR</td><td>25</td><td>65</td><td></td></tr><tr><td>RS</td><td>12</td><td>52</td><td></td></tr><tr><td>JN</td><td>38</td><td>77</td><td></td></tr><tr><td></td><td>75</td><td>194</td><td></td></tr></table> <table><tr><th>Bank</th><th>Status</th><th>Debit Account No.</th><th>Credit</th><th>Beneficiary N.</th><th>Amount</th><th>Customer I</th><th>Customer ID</th><th>Initiated</th><th>Updated By</th><th>3/14/2025</th><th>3/15/2025</th></tr><tr><td>IB06215</td><td>Semi Authorized</td><td></td><td>DU</td><td></td><td>3037.26</td><td></td><td></td><td>2025-03-13</td><td>Customer user</td><td>#N/A</td><td>LN</td></tr><tr><td>IB06344</td><td>Semi Authorized</td><td></td><td>JOHNSON CON</td><td></td><td>12800</td><td></td><td></td><td>2025-03-13</td><td></td><td>#N/A</td><td>LN</td></tr><tr><td>IB06293</td><td>Semi Authorized</td><td></td><td>EMAAR COMM</td><td></td><td>139965.75</td><td></td><td></td><td>2025-03-13</td><td></td><td>#N/A</td><td>LN</td></tr><tr><td>IB06272</td><td>Semi Authorized</td><td></td><td>EMRILL SERV</td><td></td><td>320048.5</td><td></td><td></td><td>2025-03-13</td><td></td><td>#N/A</td><td>LN</td></tr><tr><td>IB06250</td><td>Semi Authorized</td><td></td><td>BETA</td><td></td><td>19996.3</td><td></td><td></td><td>2025-03-12</td><td></td><td>#N/A</td><td>LN</td></tr><tr><td>IB06304</td><td>Semi Authorized</td><td></td><td>EMRILL SERV</td><td></td><td>66965.1</td><td></td><td></td><td>2025-03-12</td><td></td><td>#N/A</td><td>LN</td></tr></table> 		3/14/2025	3/15/2025		IR	25	65		RS	12	52		JN	38	77			75	194		Bank	Status	Debit Account No.	Credit	Beneficiary N.	Amount	Customer I	Customer ID	Initiated	Updated By	3/14/2025	3/15/2025	IB06215	Semi Authorized		DU		3037.26			2025-03-13	Customer user	#N/A	LN	IB06344	Semi Authorized		JOHNSON CON		12800			2025-03-13		#N/A	LN	IB06293	Semi Authorized		EMAAR COMM		139965.75			2025-03-13		#N/A	LN	IB06272	Semi Authorized		EMRILL SERV		320048.5			2025-03-13		#N/A	LN	IB06250	Semi Authorized		BETA		19996.3			2025-03-12		#N/A	LN	IB06304	Semi Authorized		EMRILL SERV		66965.1			2025-03-12		#N/A	LN
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3.3

1. Maker validates the documents on CIB. The invoice from the service provider will be verified by the escrow team to ensure the correct service code is mentioned. 2. Escrow Team records this payment:

- Update the Service number manually and enter the amount. Utilized Amount is deducted from the Current Amount. Current Amount should match the Transaction amount.
- The Escrow team updates the reference number from CIB in the Excel tracker.

The Budget code and the total amount will be updated. The payment's processing is complete

CIB

The screenshot displays the CIB interface with two main sections. The top section, 'Transfer Details', contains fields for 'Transfer Amount' (2,485.27 AED), 'Purpose of Payment' (Processing Report And Maintenance Services On Goods), 'Payment Date' (2020-09-10), and 'Customer Reference Number' (24020587-AU-14). It also lists 'Supporting Documents' including '0951_SECURE_FULFILL_24.pdf'. The bottom section, 'Audit Details', shows a table with columns for 'Updated By', 'Action', 'Audit Date and Time', 'Status', and 'Note'. It contains two entries: one 'Authorized' at 10-Sep-2020, 09:04:42 with a 'Success' status, and another 'Initiated' at 10-Sep-2020, 11:09:00 with an 'Initiated' status. A message at the bottom states, 'You are required to add a note if you choose to send for Network or Report.' Below this is a text box for 'Add A Note Here' and buttons for 'Send for Network', 'Reject', and 'Authorize'.

3.4

1. Checker will approve the payment on CIB. Email will be sent to Escrow Team Lead to close it in Ops 2. (This is done in batches). It has these:

- CIB reference number
- Beneficiary Name
- Beneficiary Amount
- Debit account number
- Service Code
- Total Approved Budget in Mollak
- Current and Remaining Payment

They will take the reference number from CIB and close it in OA. For OA, data will be copied in the Main Excel Tracker. After this, if any debit, it will be logged onto the new Audit Log sheet. This will be compared with the email sent earlier. Remaining amount will be updated in the internal tracker with CIB Reference numbers. This process is repeated, and the email will be sent to Escrow Team Lead again for approval.

CIB

Excel Tracker

Classification: Internal

Dear Athari,

Please approve.

Tran Ref No	Beneficiary Name	Transaction Amount	Debit Account Number And Title	Updated by	CODE	Classification	Total Budget	Utilized	Current	Remaining
CIB062512473778	AL TAF MAS SANA GARY	656.25	1002314795 GROSVENOR BUSINESS 120015 - 0100	Muhammad Farooq	85.59	Garbage Chute System And Compactors	2,625.00	1,968.75	656.25	-
CIB081205336229	DU	1297.51	1002305413 DIAMOND VIEWS 3 EXPENSE	Samer Khalifeh	15.00	TELECOMMUNICATION	-	1,322.07	1,297.51	(2,619.63)
CIB050339740339	DEWA	19227.87	1002305413 DIAMOND VIEWS 3 EXPENSE	Samer Khalifeh	15.00	Dewa Services	-	24,932.15	19,227.87	(44,180.02)
CIB081903370565	DU	1777.6	1002305504 GREEN LAKES 53 EXPENSE	Samer Khalifeh	15.00	TELECOMMUNICATION	-	1,786.54	1,777.60	(2,564.14)
CIB062517332004	DU	3037.26	1002305348 PRINCESS TOWER EXPENSE	Samer Khalifeh	15.00	TELECOMMUNICATION	-	3,096.22	3,037.26	(6,133.48)
CIB060929310173	DU	874.13	1002305368 DIAMOND VIEWS 1 EXPENSE	Samer Khalifeh	15.00	TELECOMMUNICATION	-	187.98	874.13	(1,062.11)

