PROMIS

Provident Fund Trust
Management Information System

PROMIS is a comprehensive IT Application solution for exempted Provident Fund Trusts under the Provident Fund Act. PROMIS is integrated software taking care of total Business Management of PF Trusts. Bookkeeping, ledger maintenance, and preparation of Cash Book, Bankbook, Receipt & Payment Accounting, Investment Monitoring and Management etc. A team of professionals experienced in Banking, Finance and Business Applications has developed PROMIS over a period of three years deploying 11 man-years. The Software has been operational since past 4 years and has several prestigious Installations. PROMIS is totally parameterized in design to help easy customisation and implementation.

PROMIS has built-in several security features towards risk Management. The design and development has accommodated user feedback to make it simple in operation and easy to use. PROMIS has been designed on GUI using Visual Studio, VB.net at front end and is capable to support any RDBMS, MsSQL, - Oracle. Web Version is scheduled to launch shortly.

PROMIS has the facility to import data from the existing ERP Applications / Payroll packages eliminating data entry on subscription, loan repayment and avoiding the chances of reconciliation and mismatch.

PROMIS is modular in design having modules on multi location companies, On PF Subscriber Information, Subscription Accounting, Benefit Disbursal, Loan Management, Trust Accounting, and Investments Management. Administration module has the system control, menu control and other functional controls and facility to obtain custom reports according to the Trust's requirements.

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P F Trust Management Information System

Features
Setup functions

Setup functions, financial year setup, hardware setup and administration setup are carried out through this module. It has the facility to create new branches, users and assign rights according to hierarchical positions and control the branch functions.

Beneficiary Information

Beneficiary module takes care of beneficiary related information and management. It has facility to enter the details of beneficiary, PF No., address, photo, nominee details and other required information. The facility for addition, deletion, listing, reporting, mailing lists, registers are provided in this module. The data available from existing application packages (salary packages) are imported directly to reduce Labour. The additional data are only need to be entered. The Subscription and liability of each subscriber (employee) is updated in this module. Reports based on subscription, paying branch, nominees etc. can be taken care through this module.

Subscription Accounting

PF Trusts receives information and details related to PF subscription from payroll or Administration software. PROMIS gives the benefit of maintaining those data by directly importing the member data and subscription data from the existing application packages to eliminate mismatch. The system generated data from salary packages on PF subscription, additional subscription etc. are directly imported and maintained in subscription module. The subscription module also has the facility to view the Employee Contribution and Company Contribution separately on opening of subscriber ledger. It also has the facility to apply interest and update ledger according to the Trust's needs. Final settlement payments are also carried out through this module. The Final settlement will be carried out after deducting the dues and applying interest upto the date of final settlement according to the assigned parameters provided by the Trusts.

Trust Accounting

Total Accounting Requirements of the Trust is managed through this module. Accounts related to all Receipts and payments are maintained. It has the facility to create and print receipts and vouchers with provisions for journal entry, modification etc. From the receipts and payment transactions carried out on the system, all ledgers and connected records are updated automatically. Receipts such as interest receipts, maturity receipts, collection from employers, cash refunds, bank interest, Income Tax refunds, recoveries from payments etc. Payments like refundable loaning payments, non-refundable loan payments, final settlement payments, investments, premium on investments, banking charges etc. PROMIS can prepare Subsidiaries, Cash Book, Bank Book, Daybook, General Ledger, Trail Balance, and Monthly statements on Receipts & Disbursements, Balance Sheet etc. The total accounting, reporting and account related Management Information System.

Loan Accounting

Loan module takes care of loan scheme, type and ledger creation. It has the option to create installments and calculate interest on equated, simple or compounding methods and normal methods according to the Trust's decision. The interest calculation facility is parameterized to suit the requirement of individual trusts. It has facility to generate reports on overdue, former or Retired employees. Facility to print notices in regional languages to the loans are offered. From the loan transactions entered it has the facility to print receipts, subsidiaries ledgers, loan ledgers, Demand Collection and Balance Statements etc. Facility to send monthly statements to the loaned by email can be provided. Interest calculation and interest recalculation facilities are also provided to accommodate the change of interest rates at frequent intervals. The reports on exceptional nature of transactions, monthly progress reports on schemes are handled with much ease. Reports related to schemes, funding summaries, DCB statements, progress reports, overdue statements, overdue interest statements and audit schedule are also offered towards effective loan monitoring. The calculation of interest receivable at any given date is also made possible to suit the needs of Trusts to understand the financial status
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Investments Accounting

Accounts related to investments are maintained in this module. The system will help the management to deploy the investments effectively. This facility helps the Institution to monitor each Investment, Maturity, Interest due, Interest Receipts etc .This module will also help to monitor Reinvestments, Interest calculation and related accounting. Premium Accounting, Incentives Accounting etc are also taken care through this module. Interest due are maintained by the system to ensure that receivable are monitored perfectly against each interest received on investments. The pattern of Investment on security wise as well as portfolio wise is maintained.

Security Aspects

Security aspects of the software are taken care from different angles. It has incorporated encryption, menu controls, user control; log control and other security features required For Financial Institutions. Back up facilities on multiple locations is also provided towards data restoration and crisis management in case of major hardware, network failure.

Customisation & Implementation

PROMIS has been designed in totally parameterized fashion to ensure easy implementation and customisation. The software has the facility to incorporate new modules without much additional redesign. The core software engine is developed to accommodate any type of accounts. Customisation and supporting advanced technologies are not a case of concern, as the software is taken care of future needs.

Centralised Control

The facility to incorporate instructions and circulars on subscription and loan operations ensures elimination of data entry mistakes and wrong calculation of interests. Facility to incorporate instructions of Central Provident Fund Commissioner, Income Tax officials, etc. also can be incorporated.

Optional Modules

Optional modules for Pension Funds, Benevolent Funds, and Gratuity Funds Accounting Solutions are available along with PROMIS.

Pension Fund Management

PROMIS has the facility to add Pension Fund accounting for exempted PF Trusts and other organizations making pension payments to Regional Provident Fund offices. The challan preparation and individual Pension Subscription Ledger etc from the Data imported directly from payroll Applications.

Benevolent Fund

Benevolent Fund Accounting System is a comprehensive IT Application solution for Benevolent Fund Trusts. The Solution is integrated software taking care of total functioning of Benevolent Fund Trusts. Book keeping, ledger maintenance, preparation of cash book, bank book, receipt & payment accounting, Investment monitoring and management etc.

Gratuity Fund Accounting System

Gratuity Fund Accounting System is a comprehensive IT Application solution for Gratuity Fund Management Institutions. The Solution is integrated software taking care of Total functioning of Gratuity Fund Management Institutions Book keeping, ledger maintenance, preparation of cash book, bank book, receipt & payment accounting, Investment monitoring and management etc.

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Online Provident Fund Portal

Employee Online PF Portal Software
Employee Self Service Solutions

A Service Portal
for Online,
Enquiry,Eligibility, PF Slips.

Provident Fund status from the PF Trusts.

Provident Fund Employee Online Self Service Portal Software   (PF Portal Software) PROMIS Portal is an online software to address the employee enquiries on PF balance, Loan eligibility, PF annual statements etc.

PROMIS Portal facilitates employees to login to a universally managed central web server and address their enquiries.

The portal provides an updated accounts status online on real time basis on a monthly basis as well as printing annual PF statements, account slips from anywhere.

For registered email and mobile numbers the employee can get their statements through email and SMS.

PROMIS Portal offers facility to integrate and connect with your Payroll Applications, ERP, SAP, PF Accounting software

No upfront Investments.   Services are also available on subscription basis.

Please contact us for an online demo.

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