Release Notes Overview

The Release Notes are a comprehensive overview of the new features and functionality added as part of Musoni’s latest release. These notes are designed to give you all the information you need to immediately understand and start benefitting from the new features.

For each new feature, we give a high level description of the functionality, and provide a step-by-step walkthrough, along with screenshots of how to start using the feature.

If you would like to learn more about any new feature, please contact the Musoni support team on support@musonisystem.com who will be happy to answer any questions you have.
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1. Bulk Loan Creation

Musoni now supports the creation of loans for multiple members in the same group simultaneously. The goal of this is to make it much faster to give similar loans to everyone in a group at the same time.

To start the bulk loan creation, navigate from the dashboard to Products>Loans.

Click on the blue button at the top of the loan page that reads “Create Bulk Loans”, as shown in red below.

You are now asked to select the Branch, Loan Officer and Group that you wish to create bulk loans for. Once you select the group you then are shown a list of all individuals in that group, and can select those you wish to give a loan to by clicking on the checkbox to the left of their name.
Once you have selected the members in the group whom you wish to create a loan for, click “Next” to select the loan product that will be used. When creating loans in bulk, all the individuals need to be given a loan of the same product.

Click “Select” on the loan product you wish to give to each individual in the group. You now have to create the specific loans for each individual in the group. You can enter the loan amount in the “Loan Size” field, and also configure the loan term, interest rate, disbursement date and repay start date for each client separately.
If you wish to configure any additional fields, click on the plus shown to the right of the client, shown in red below. You are now given the options to configure the Origin of Funding, Repayment Frequency, Loan Officer, Loan Purpose and whether you want to automatically create any standing instructions for this loan.

Once you’ve entered the required information for each client that you’re giving a loan for, click Submit to create the loans. You will be shown that the loan creation was successful and all loans can be viewed on the “Loans Pending Approval” page where they can be approved either individually or in bulk.
2. **Change interest rate on existing savings accounts**

In Musoni you’re now able to adjust the interest rate paid out on savings accounts that have already been created (previously when you changed the interest rate on a savings product this only affected new accounts). **Note – you’re only able to adjust the interest rate on regular savings accounts, not on Fixed Term Deposits where interest rate bands already apply.**

To adjust the interest rate on existing savings accounts, you need to navigate from the dashboard to Configuration>Products, and then click on “Savings Products”.

Click the Edit icon on the product you wish to adjust the interest rate for, as shown in red below.
Navigate to the new “Interest Chart” tab, shown in red below. This is where you can configure the new interest rate for your savings product.

To configure a new interest rate for the savings product, click on the blue “Add Interest Rate Chart” button. You will be asked to enter the new interest rate, the start date from when this rate will be applied, and the end date when the product will revert back to the nominal interest rate. *Note* – *it is not possible to backdate changes in the interest rate of a product, as interest may have already been paid onto those accounts.*
Once you’ve entered the new interest rate, click Submit and it will be added to the product. You can add multiple interest rate charts onto a product, if for example you would like to configure different interest rates for 2017, 2018 and 2019. *Note - When you add a new Interest Rate Chart, the new interest rate will apply to the whole of the period in which the interest chart start date falls. For example, if you add a new interest rate in the middle of a month, then the new interest rate will be used for all days in the month, not just the days after the interest chart start date.*

Once you’ve added the new interest rates to the product, click “Save” on the product configuration to finish.

3. **Minimum balance for paying of interest on savings**

It is now possible to configure a minimum balance required on a savings product. Interest will not be accrued on savings accounts with a balance below the minimum configured. For example, if the minimum balance for interest is 500, a savings account with a balance of 400 for the first half of the month, and 600 for the second half, will only accrue interest for the second half.

To configure the minimum balance for interest you need to navigate from the dashboard to Configuration>Products, and then click on “Savings Products”.

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Click the Edit icon on the product you wish to add a minimum balance for interest to, as shown in red below.

On the “New Product” tab there is a new field that reads “Min bal.interest calculation”, shown in red below. Enter the minimum balance you wish to be used for interest calculation for this product.

To finish, click “Save” at the end of the product configuration and the new minimum interest balance will be applied.
4. Ability to extend loan term when installments land on a non-working day

Musoni now includes a new way of rescheduling loan installments that land on non-working days. This is most appropriate for daily loans where you would like installments to be due on every day of the week apart from Sunday.

To configure this, navigate from the Dashboard to Configuration>Products, and then click on the “Working Days” tab, shown in red below.

Here you can see the days of the week that are considered to be working days, and also the “Repayment Reschedule Type” which determines how the system will handle installments that land on non-working days. To adjust this, click on the blue “Edit” button, shown in red below.

You are then able to adjust both the working days, and the “Repayment Reschedule Type”, as shown below.
If you select “Reschedule Future Installments” from the dropdown, then any working days in the loan schedule will result in the whole loan term being extended by the same number of working days. For example, if you configure a 30 day loan with daily repayments, but make Sunday a non-working day, then the loan term will be extended to 34 days, with installments due on each day apart from Sundays.

5. **Show Company Name & Address on Reports**

You’re now able to add your Company Name and Address onto the key reports used by loan officers in the field (or distributed to clients):

- Client Report
- Group Report
- Loan Officer Groups Report
- Loan Schedule
- Mini Statement
- Field Officer Collections Report
- Expected Repayments (Detailed Report)

The reports will show the name and address that you have configured for your Head Office branch, which you can do in branch configuration. To adjust this, navigate to Configuration>Branches and click “View” on your Head Office Branch. Enter any branch name and address that you like before clicking Save.
When clicking view on the Head Office information, you can now also decide whether you would like the information to be displayed on the reports by clicking the button shown in red below.

If this is selected then the company name and address will be shown on the bottom of the reports listed above.

6. Ability to print Receipts for clients

You’re now able to generate receipts in Musoni for any loan repayment or savings deposit. To do this, from the Loan Details page, click “View” on the repayment or deposit that has just been made, as shown in red below.
Then click on the “Receipt” button.

The system will now generate the receipt that shows core information including:

- Branch Name
- User
- Client Name
- Client ID
- Product Name
- Account ID
- Date (this should be submission date)
- Transaction Type
- Reference
- Amount
- Closing Balance

An example receipt is shown below.
The receipt is designed to be printed using receipt printers such as the EPSON T88V or EPSON T2011. For any questions about printing the receipts please contact support@musonisystem.com

7. Reporting Updates

7.1 New Reports – Teller Transactions Report

The Teller Transactions Report shows all transactions that have been made on any Teller within the time period of the users choice. The report can be found by navigating to Reports>Financial Reports. A sample is shown below.

![](image)

7.2 Existing Report changes

- M-PESA number has been added to the Outgoing Loans Report
- Client Name has been added to the Top Clients Report and Journals Report
- Days in Arrears and Amount in Arrears have been added as fields in the Data Export Tool for the Loan base entity
- Repayment Date and Amount Outstanding have been added as fields in the Data Export Tool for the Loan Schedule base entity
- Filters for User and Branch were added to the Audit Report
- Loan Officer was added to the Group Breakdown Report
- Write Off Amount was added to the Loan Officer Performance Report
- Final Repayment Date was added to the Loan Officer Arrears Report and Institution Arrears Report
8. Smaller Improvements and Bug Fixes

- MS-1038 Add 'From Branch' column to Funds transfer Pending approval page
- MS-1110 Add 'all offices' to Journals Reconciliation office parameter
- MS-1196 Separate permissions add/remove client from edit group permission
- MS-1210 New trending dashboard graphics
- MS-1244 A user should not be able to remove any pre-configured (product-level) charges from a loan product
- MS-1277 Allow user to make Group Role field mandatory
- MS-1288 Show Staff ID when editing staff members
- MS-1293 Change MMT output file format label
- MS-1294 Show Attachment when viewing email campaigns
- MS-1324 Ability to link product actions to any GL account
- MS-1331 Allow users who do not have the approval permissions to view the pending tasks list
- MS-1363 Add parameter to Client Report to hide reversals
- MS-1364 Improved error handling for backend jobs
- MS-1389 Add error message when adjusting repayment for recalculating loans
- MS-1398 Add rows to Indicator Report
- MS-1403 Improve MMT logging in UI
- MS-1404 Hide FullNAME from Data Export tool
- MS-1405 Addition of Monthly Fee option to savings accounts
- MS-1418 Adjust maker-checker to show makerID on transactions instead of checker
- MS-1427 Allow different grace period in app
- MS-1439 Improve Disbursed Loans report performance
- MS-1445 Addition of Date Range for Journals on Teller Module
- MS-1449 Fix linked to savings balances not showing under account history
- MS-1454 Add view permission / pages for NOK and Client Identifier
- MS-1482 Default Dashboard Graphics layout improved
- MS-1505 Add transactionId and createdBy to data export entity transactions
- MS-1506 Add m_group_loan_member_allocation table to data export as separate entity
- MS-1507 Correct info message on decimals in savings
- MS-1508 Label made clearer for min opening balance on savings products
- MS-1538 Make dashboard graphics loading non-blocking
- MS-1547 Standardize transaction type for interest accruals
- MS-1554 Reduce column width for Running balance in Teller Module
- MS-729 Ability to disable a user
- MS-742 Remember number of rows in table