

Self Help Group (SHG)

A group of selected people can form a team called the Self Help Group. The team can be of various sizes with a set maximum of 20 persons per group. Each SHG has a “Head” that represents the group and this post of the “Head” is rotated among the members of the group. Each member of the group must contribute to the total savings of the group. The amount saved depends on the contribution of each member and the size of the group as a whole. Based on the savings pattern of the group banks have come forward to extend loans at low interest rates for meeting individual requirements of the SHG group members. The loan is distributed to the needy members of the group by the collective decision of all members. NGO’s as well as Banks develop the SHG’s.

SHG Card

Each SHG group is given a Smart SHG card. The SHG card stores information about the SHG, its members, their savings, bank account details including loan amounts and repayments.

Our Application

The application has been designed for the use of smart cards by the SHG’s for transactions with Banks. All transactions regarding the individual members of the group will be maintained by this application. Inputs can be taken from this application and linked with existing banking software (if any for SHG Group accounting) and reports can be generated.



Exult in building relationships

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Features

- Issue of Smart Card with EM (Electro Magnetic) strip to each SHG Group – unique identification of each SHG through the ID stored on the EM Strip, record group member details in the smart card and record the group's last three SHG transactions with the details of amount saved, loan repayment and loan balance.
- The individual member's transactions can be confirmed by giving a print out of the transaction if required. Each member is given a PIN number that has to be keyed in before making a transaction.
- All transactions made for a group is stored in the memory of the EDC and a print out is given to the head of the SHG for the SHG's records. The transactions are also stored in the NGO's smart card for later retrieval.
- The SHG card can also be used at the bank counter for identifying the SHG group, and record the transactions like withdrawal of amount from the group's savings or repayment of loan.
- Issue of Smart Card with EM (Electro Magnetic) Strip to the NGO/Bank official for recording all the transactions made by the NGO/Bank official on that day. The NGO/Bank Official's ID is stored on the EM Strip.
- All Transactions between the SHG cardholders and the bank are stored in the NGO's card including individual member's details.
- The NGO/Bank official's report to the bank would be on the account details of the group.
- Offline/ offsite/ online EOD (End of Day) transactions to the bank.
- EDC Terminal for NGO's, with display, keypad, Memory, 2 smart card slots and connectivity using GSM/CDMA/Telephone Lines. (EMV certified terminal).

- Printout of all transaction through EDC terminal for SHG group for their records.
- Printout of total / daily collection report from NGO's card
- Secured financial transaction
- Deposits/repayment of loan made easy using smart cards
- Generate user definable alerts
- Customized MIS Reports of SHG's Financial transactions

Benefits

- Verification of all transactions at each level.
- Secured financial transactions.
- Alerts for any mismatch in the transactions and also if the performance of the SHG members goes below the set limits.
- Provides ease in recording transactions between the bank and the SHG cardholder.
- Monitoring the progress of SHG's.
- Ease in data capturing and printout of the transaction slips.
- Reduced work load for bank employees.

About Us

Exultsoft was established in 2004 and lead by Team of Technocrats with two decades of experience in Software, Hardware and Engineering. The team consists of experienced engineers in design, development, testing and implementation. The Technical and Marketing team is based in San Jose, U.S. as well as in Bangalore, India.

