

# **Oracle® Banking Collections**

Functional Overview

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# Preface

Oracle Banking is a one-stop solution for a bank for its core banking operations, across retail offerings. It is designed to help banks respond strategically to today's business challenges, while also transforming their business models and processes to reduce operating costs and improve productivity across both front and back offices.

Oracle Banking provides a unified yet scalable IT solution for a bank to manage its data and end-to-end business operations with an enriched user experience. It is a composed set of different modules wherein each of the modules is serviced by a set of services and other subsystems.

This preface contains the following topics:

- [Audience](#)
- [Documentation Accessibility](#)
- [Related Documents](#)
- [Conventions](#)

## Audience

This guide is intended for the users of Oracle Banking Collections.

## Documentation Accessibility

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## Related Documents

For more information, see the following documentation:

- For installation and configuration information, see the Oracle Banking Installation Guide - Silent Installation
- For a comprehensive overview of security for Oracle Banking, see the Oracle Banking Security Guide

- For the complete list of Oracle Banking licensed products and the Third Party licenses included with the license, see the Oracle Banking Licensing Guide
- For information related to setting up a bank or a branch, and other operational and administrative functions, see the Oracle Banking Administrator's Guide
- For information related to customization and extension of Oracle Banking, see the Oracle Banking Extensibility Guide
- For information on the technical aspects, setups and configurations of Oracle Banking Platform Collections, see the respective Oracle Banking Platform Collections technical documents

## Conventions

The following text conventions are used in this document:

<b>Convention</b>	<b>Meaning</b>
<b>boldface</b>	Boldface type indicates graphical user interface elements associated with an action, or terms defined in text or the glossary.
<i>italic</i>	Italic type indicates book titles, emphasis, or placeholder variables for which you supply particular values.
monospace	Monospace type indicates commands within a paragraph, URLs, code in examples, text that appears on the screen, or text that you enter.

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## Overview

Oracle Banking Collections is a web-based innovative solution designed to assist financial institutions with managing repayment of their consumer loan portfolios. The solution enables financial institutions with identification of delinquent accounts, accurate tracking and monitoring of delinquent accounts with high standards of efficiency.

The solution covers the delinquent life-cycle of a consumer loan asset starting from identification of the symptoms of delinquency to actually tracking delinquency and impairment. It creates strategies in a befitting manner to achieve reduced time cycle and cost efficiency in collection activities.

Key capabilities of Oracle Banking Collections are as follows:

- Seamless Data Extract from Multiple Hosts
- Rule-based Customer Segmentation
- Workflow Automation with the help of Cases and Queues
- Concurrent Tasks Management
- Borrower Centricity
- Holistic and Enterprise Wide
- Performance Tracking and Auditing Tools
- Fully integrated with Oracle Financial Services Applications and other Oracle Applications
- Role and Process specific user interface





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## Key Features

This chapter describes the key features of Oracle Banking Collections.

### 2.1 Data Extraction of Delinquent Accounts

The Oracle Banking Collections provides a framework for extraction of all the required data of delinquent accounts from multiple hosts and multiple products.

Following data extraction methods are supported in Oracle Banking Collections:

- Through online calls from Collections
- Through online push from respective module to Collections
- Through end of day batch process

Any subsequent changes in data because of financial or non-financial transactions in accounts marked for collections will be updated on-line to make the latest information available. This will help the collector to take appropriate follow-up action without any delay.

### 2.2 Rules Engines

Oracle Banking Collection supports highly configurable Rules Engine which helps to automate decisioning and reduces human intervention without a negative impact to key performance measures.

Key features of Rules Engine are as follows:

- Intelligent segmentation of past due account based on facts like external risk score, balances, and number or times past due, and so on.
- Rule Tree functionality where user can make complex business logic.
- Rule Engine is embedded in Oracle Banking Collections which facilitates ease of configuration and better manageability.

### 2.3 Queue Management

Queues aggregate work items (cases and tasks) assigned to an individual or team and presented in a predefined order. Queues support manual and automatic allocation of work items with extensive performance monitoring of the users, teams and vendors.

Key Features of Queue Management are as follows:

- Automatic Load Balancing with the help of Round Robin and Percentage Based methods

- Work Prioritization
- Capacity Planning for users, teams and queues
- Bulk Allocation and Reallocation of cases
- Concurrent Queuing
- Supports different working modes like Prompt, Dialer or List Mode.

## 2.4 Case Management (Strategy Management)

Oracle Banking Collections supports strategy management with the help of Cases. This module is highly extensive and highly configurable by the end user.

Key features of the Case Management are as follows:

- Support for Account and Borrower Centric Approaches
- Integrated Rules Engine
- Adaptive to events and respond as configured
- Ability to support enter, exit and interim processing
- SLA Tracking
- Case Association and sub cases
- Early, late and specialized collection strategies

## 2.5 Vendor Management

Lenders outsource some of their processes to third party vendors. These vendors help lenders with their expertise on particular working area. Vendors include Collection Agencies, Legal Service Providers, Property Consultants, and Skip Trace Consultants, and so on.

Key features of Vendor Management are as follows:

- Vendor on-boarding
- Support vendor SLAs
- Support interfacing capabilities to send and receive files
- Automatic vendor assignment based on pre configured rules

## 2.6 Follow-up and Contact Management

Follow-up actions can be taken by the collection user while working on the delinquent account. Oracle Banking Collection supports multiple follow-up actions ranging from a simple outbound call to initiating risk reducing measures.

Follow-up functionality can be used to record the collection decisions in the system.

Key features of Oracle Banking Collections Follow Up are as follows:

- Configurable action and result
- Capturing Promise to Pay
- Capability to send automated letters, notices and SMSs

## 2.7 Specialized Processes

Oracle Banking Collections provides extensive framework to support late collection strategies with the help of specialized collection processes. Specialized process can be configured at both the account and customer levels.

Some of the key specialized processes which Oracle Banking Collections supports are:

- Hardship
- Right Off Set Off (ROSO)
- Deceased
- Asset Repossession
- Legal

## 2.8 Hardship Management

Hardship Management is the tools and processes to remedy borrowers having severe financial hardship and are unlikely to resolve their indebtedness without the assistance from the lender. Oracle Banking Collection provides framework to capture hardship related information and provides reliefs for a specified period of time.

The application can group all the accounts of the affected customer and provide a single view of customer. User can view the details of all accounts separately. This enables decision making on providing applicable relief to the customer.

## 2.9 Event Manager

Any activity, internal or external, which may impact handling of account in collections, will be called as event. Oracle Banking Collections supports Event Manager functionality which reacts to events in the system, performs set of validations and if required performs set of activities referred as outcome. Impact of these events can be at Global (account and customer) or at Case level.

Oracle Banking Collections supports following events:

- Payment
- Change in Net Arrear Amount
- Change in Outstanding Amount
- Account Level Warning Indicator
- Customer Level Warning Indicator
- Case Closure
- Follow-up
- User Defined Event

## 2.10 Task List

To complete various collection operations, Oracle Banking Collection provides an ability to create tasks. These tasks can be created at three different levels:

- Cases
- Accounts

- Customer

Tasks can be manually or automatically assigned to respective users and queues.

Oracle Banking Collection provides 'Tasks List' where users can take necessary actions on tasks assigned to them or their queues.

Key features of Task List are:

- Bulk operation on tasks like Forward and Complete
- Advance search and supervisor support
- Navigational support to task page of respective case, account or customer

## 2.11 Supervisory Activity

Supervisors are responsible for a range of activities from managing work assignment for a team of collectors to managing performance of the portfolio. Supervisors are required to view statistical information of the portfolio on a regular basis and strategize to improve the performance.

Oracle Banking Collections provides a comprehensive workspace to perform these activities and to manage their portfolios.

Key bulk operations which Supervisory Activity module supports are:

- Case Creation and Reallocation
- Sending correspondence
- Next action scheduling
- Holding and un-holding of cases

## 2.12 Suspend Activity

During the lifecycle of collection cases, there are instances where certain ongoing or future activities or transactions need to be stopped or suspended. OB Collections provides an easy method to suspend all or selected transaction at the account and/or customer level.

Key Suspension Activities which Oracle Banking Collections supports are:

- Case creation and reallocation
- Task creation and status change
- Dialer exclusion
- Letter, e-mails and SMS

## 2.13 Enterprise View

Lenders often utilize many different receivable systems as the system of record for the varying consumer product portfolios like mortgages, indirect auto loan and lease, personal loans and credit card. Providing collection agents with a 360 degree and holistic view of a borrower's entire banking relationship will provide the agent with important information to be able to make appropriate decisions and engage in a more meaningful discussion with the borrower.

To achieve this key requirement, Oracle Banking Collections supports 360 degree view of the customer accounts. This view is referred as Enterprise View.

Key data elements which Enterprise View supports are:

- Party Information
- Account Information
- Collection indicator
- Collateral indicator

