

**Oracle® Banking Current Accounts and Savings
Accounts**

Functional Overview

Release 2.3.0.0.0

E56276-01

July 2014

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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 Current Accounts and Savings Accounts (CASA).

Documentation Accessibility

For information about Oracle's commitment to accessibility, visit the Oracle Accessibility Program website at

<http://www.oracle.com/pls/topic/lookup?ctx=acc&id=docacc>.

Access to Oracle Support

Oracle customers have access to electronic support through My Oracle Support. For information, visit <http://www.oracle.com/pls/topic/lookup?ctx=acc&id=info> or visit <http://www.oracle.com/pls/topic/lookup?ctx=acc&id=trs> if you are hearing impaired.

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

Conventions

The following text conventions are used in this document:

Convention	Meaning
boldface	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.

Overview

Current Accounts and Savings Accounts (CASA) constitutes a crucial segment in banking business. Servicing CASA customers is critical and depends on the target Customer segment and geography.

Oracle Banking Current Accounts and Savings Accounts supports a complete range of savings, current, and overdraft accounts with complete functionality and parameterized controls. The product supports complete life cycle of Savings, Current and overdraft accounts covering functions like creation of accounts, posting of transactions, account-related processing and maintenance of account-wise balances for all customer accounts under Current and Savings products and closure of accounts. The module also supports value-added services to enable banks to deliver contemporary standards of delivery.

Banks can design a variety of products for Current, Overdraft and Savings accounts to cater to the needs of the various Customer segments. Product configuration is supported by Product Manufacturing Unit of Oracle Banking Base (licensed separately). The versatility of Product Manufacturing Unit will enable banks to deliver tailor-made products and also to modify the product parameters whenever required without any customization.

The product supports banks to define various parameters for CASA accounts like branch restrictions, currencies in which transactions can be passed to an account, cheque book or ATM facilities and so on in the Product Manufacturing Unit to offer flexibility.

The product supports generation of various statements or reports to suit requirement of customers.

Integration with Oracle Banking Relationship Pricing (licensed separately) offers a very efficient, powerful and user-friendly framework that supports diverse interest, fee and service charges setup.

Interaction with Oracle Banking Limits and Collateral Management (licensed separately) enables maintenance of various limits for CASA accounts and tracks utilization of the limits.

User role-based Transaction Dashboard is also provided for ease in operations and quick delivery of service.

Key Features

This chapter describes the key features of Oracle Banking Current Accounts and Savings Accounts.

2.1 Account Preferences

Availability of facilities such as Sweep-In/ Out, Direct Debits, Standing Instructions, Temporary Overdrafts, cheque books, can be specified at the product, offer or account level. Interest parameters, statement preferences and prohibitive actions can also be configured to offer excellent customer service.

The services offered in the product are reusable. So the account information will be same across all the channels which give high levels of satisfaction to customers.

2.2 Cheque Book Facility

Cheque books can be issued to eligible CASA accounts and the usage of cheques can be monitored and tracked based on the cheque status (used, unused, stopped or cancelled). Oracle Banking Current Accounts and Savings Accounts also supports the tracking and upholding of stop payment instructions against cheques. Customer can give stop payment instructions, for a single cheque or a series of cheques or an amount for which cheques have been issued. The stop payment instructions can be set up for specific periods or indefinitely. The stop payment instructions can also be revoked.

Re-order level for various types of cheque books can be captured while opening of account and the system processes such cheque book requirements of the customer automatically.

2.3 Restrictions

Transaction based restrictions can be placed on customer accounts. In addition, branch restrictions can also be specified to ensure that certain accounts can be accessed only from specified branches. Similarly currency restrictions can also be placed to ensure that an account can be used for processing of transactions in permitted currencies only.

Using the SMS setup, some of these exceptions can be set up for overrides.

2.4 Funds Transfer, Standing Instructions and Sweep In and Sweep Out

Funds can be transferred from one account to another account within or across branches.

Standing Instructions can be configured to facilitate periodic transfer of funds based on the amount basis defined.

Oracle Banking Current Accounts and Savings Accounts also supports Sweep transactions between CASA accounts and also across CASA and Term Deposit accounts. Different amount basis types can be used to configure sweep amounts to suit requirements of customer.

2.5 Blocks, Hold and Total Block

Oracle Banking Current Accounts and Savings Accounts allows the bank to define Debit or Credit blocks for accounts (as per a customer's instruction or the bank's decision) and processes the expiry of such blocks automatically.

A certain amount in the CASA account can be put on hold to meet requirements of a specific transaction to be initiated or already in process. Hold on amount can also be removed when not required.

It is also possible to mark a 'Total Block' on an account and specify that no transactions are allowed on the account.

2.6 Inoperative and Dormant Accounts Processing

The period of inactivity after which an account becomes dormant can be defined at the product level. When the period of inactivity has passed, the accounts are automatically marked 'Dormant'. Transaction types can be included or excluded from the calculation of the inactivity period.

2.7 Offer Swap

Feature to enable the transfer of an account from its existing offer to another offer is available.

Offer Swapping can be done within the offers of the same product subject to eligibility frame work defined in product manufacturing. Old offer and the new offer will be in the same currency. Facilities prevailing at account level are validated for Offer Swap.

2.8 Maintenance of Average Balances for an Account

Average balances for CASA accounts can be configured for daily, monthly and quarterly frequency and stored at account level.

2.9 Account Statements, Advices and Reports

Oracle Banking Current Accounts and Savings Accounts supports configuration of customer account statements, customer advices and reports.

The bank can determine the frequency for generating different types of periodic statements, and reports.

Oracle Banking Current Accounts and Savings Accounts also provides flexibility in defining the type of statements, frequency, format and mode of delivery to customer.

Oracle Banking Current Accounts and Savings Accounts also provides a feature for inquiry of account statement based on date range and other filters such as Transaction Type.

2.10 Interest, Fee and Charges

Integration with Oracle Banking Relationship Pricing (licensed separately) enables Banks to define and fine tune application of Interest, Fee and Charges for CASA accounts at required time frequencies or events.

2.11 Ability to Specify the Start date and End date for Products and Offers

This feature allows the user to define a start date and end date at the Product/Offer definition level. User can also define a product/offer to be used from a future date. Oracle Banking Current Accounts and Savings Accounts will not allow customer account creation for such products/offers before the scheduled start date.

2.12 Minimum Balance Amount Maintenance

Oracle Banking Current Accounts and Savings Accounts supports maintenance of a minimum account balance. This means system will check for minimum balance amount during opening of an account or any time after that.

2.13 Transfer of Account from One Branch to Another Branch

Oracle Banking Current Accounts and Savings Accounts supports transfer of any account of a customer from one branch to another branch without changing account number or any of the account parameters.

2.14 Account Cloning

An account can be cloned, that is, another account with the same holding pattern and basic attributes can be opened using this capability. Account preferences can be maintained subsequently.

2.15 Temporary Excess Limit

This is an Adhoc limit (unsecured) that can be sanctioned to an account based on banks internal decision.

2.16 Book Balance and Collected Balance

This allows the bank to define if interest is to be paid from the date of deposit or from the realization date of a cheque or collection item.

2.17 Advance Against Unclear Funds

Oracle Banking Current Accounts and Savings Accounts allows the banker to define a limit upto which a customer can use un-cleared funds.

2.18 Fund Utilization Sequence

This enables the bank to set up the sequence in which any debit is honored against balances. The different balance types are Clear balance, Sweep-in, Advance against unclear funds, Overdraft limit, Behavioral limit, Overline and temporary overdraft.

2.19 Arrear Appropriation Sequence

This allows the bank to define the sequence in which the outstanding arrear can be appropriated on repayment.

2.20 Account Closure

To facilitate the capability of implementing 'Retention Strategy', the account closure process has three steps namely request, retention, and actual account closure. This enables the Branch to accept the request and pass onto a Relationship Manager or an independent team to attempt retention.

2.21 Memo

Memos can be maintained with high, medium or low severity, depending on the need to either display information or seek authorization.

2.22 Account Address Linkage

Capability to link any of the Party level addresses to the account for account based communication is facilitated.

2.23 Backdated Account Opening

System supports creation of CASA Account with back value date within 'Backdated Account Opening Allowed period' mentioned at the offer level.

2.24 Account Opening Sourced By Agents

System supports Account opening sourced by Agents such as brokers. The agent details are stored at the account level.

2.25 Backdated Limit Linkage to CASA Account

System supports creation of CASA account and linkage of Overdraft limit to it with back value date when account is opened through Origination Process.

2.26 Capture of Transacting Party Details

System supports capture of Transacting Party details which are required for Anti Money Laundering tracking. When Transaction is done with cash mode and transaction amount breaches the threshold limit maintained at the bank level, it is mandatory to capture Transacting Party Details. These details are persisted in the system. Hence, there is no need to capture the details again.

2.27 Simulation of Account Closure Amount

System supports inquiry of simulation of account closure within 'CASA Closure Simulation Allowed Days' maintained at Product Level. The maximum value allowed for the simulation is 20 days. This simulation inquiry provides the amount to be paid to close OD facility. Hence, it is useful for customers having CASA accounts with OD facility.

2.28 Retention of CASA Account Post OD Facility Closure

Simulation of Account Closure inquiry provides the amount to be paid to close OD facility. Hence, it is useful for customers having CASA accounts with OD facility. Customers can close the OD facility and retain the CASA Account.

2.29 Multi Fund Deposit

System supports deposit of cash and cheques simultaneously in a single transaction. It is configurable whether to display a single entry or multiple entries in statement for Multi Fund Deposit Transaction. Also it is configurable whether to charge a single fee for multi fund deposit transaction or charge separate fees for each cheque deposit and cash deposit in a Multi fund deposit transaction. System supports same day reversal for multi fund deposit.

Australia Localization

This chapter describes the key features of Oracle Banking Current Accounts and Savings Accounts for Australia localization.

3.1 Credit of Interest to Alternate Account (Redirection Account)

Oracle Banking supports setup of Mandatory redirection of credit interest, debit interest and fees to Alternate Account. If the parent account from which credit interest is to be redirected is debit blocked due to KYC (Know Your Customer) non compliance, then interest can be redirected to General Ledger Account or can be credited to Parent Account which is configurable.

3.2 Supports Farm Management Deposit Accounts (FMDA)

Oracle Banking supports Farm Management Deposit Accounts (FMDA) as part of Australia localization.

The key features of FMDA CASA accounts are as follows:

- Oracle Banking supports single user initiated deposit in FMDA CASA Account.
- For any user initiated credits in the FMDA CASA Account, Oracle Banking validates maximum deposit amount and minimum deposit amount parameters maintained at the CASA offer.
- For any user initiated debits in FMDA CASA Account, Oracle Banking validates minimum withdrawal amount and minimum balance amount parameters maintained at the CASA offer.
- Oracle Banking supports capture of FMDA specific ANZSIC codes while originating FMDA CASA Account. The modification of ANZSIC codes is supported through CASA Account Preferences screen.
- Oracle Banking supports capture of original start date and origin of deposited funds for FMDA CASA account as part of origination of account. The modification of these fields is supported through CASA Account Preferences screen.
- Oracle Banking supports capture of FMDA principal amount that is getting transferred to Internal FMDA Account, External FMDA Account and Non FMDA Account as part of funds transfer and account closure transaction. If the Tax File Number (TFN) is not provided, then Oracle Banking supports withholding amount of principal that is getting transferred to Non FMDA Account.

