Oracle Banking Digital Experience

Release Notes
Release 16.2.0.0.0

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Oracle Financial Services Software Limited

Oracle Park

Off Western Express Highway

Goregaon (East)

Mumbai, Maharashtra 400 063

India

Worldwide Inquiries:

Phone: +91 22 6718 3000

Fax:+91 22 6718 3001
www.oracle.com/financialservices/

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Preface

The release notes contain the details of the new components that are part of the release and include important known issues as of version 16.2.0.0.0.

Oracle recommends that you review the contents of the release notes before installing or working with the product.

This preface contains the following topics:

- Audience
- Documentation Accessibility
- Access to Oracle Support
- Related Documents

Audience

This release note is intended for all purchasers of Oracle Banking Digital Experience.

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 Digital Experience Installation documents

- For a comprehensive overview of security for Oracle Banking, see the Oracle Banking Digital Experience Security Guide

- For information related to the Oracle Banking Digital Experience product licenses and third party libraries or licenses, see the Oracle Banking Digital Experience Licensing Guide

- For information on the functionality and features of the Oracle Banking Digital Experience product licenses, see the respective Oracle Banking Digital Experience User Manual documents

1

What's New

This chapter provides the details of the new features and enhancements in Oracle Banking Digital Experience (OBDX) Release 16.2.0.0.0.

1.1 Oracle Banking Digital Experience Base

The Oracle Banking Digital Experience Base provides the framework and infrastructure components of the digital experience platform. It includes functions that enable administrators of the financial institution to configure and manage the application; add and manage its subscribers.

The Oracle Banking Digital Experience Base also includes the UI (User Interface) framework that has been used to build the screens of the application. This UI framework can be used for modifying or tailoring the UI screens as per the bank's needs.

The Oracle Banking Digital Experience Base enables financial services subscribers registered in the application to access the application via mobile, tablet or desktop with the same experience across all the three form factors.

This section describes the key enhancements of Oracle Banking Digital Experience Base as part of the Oracle Banking Digital Experience Release 16.2.0.0.0.

1.1.1 Administrator Dashboards

Dashboard organizes and presents information in a way that is easy to read and act on. This release includes following Administrator dashboards:

1. System Administrator Dashboard – This dashboard is designed for a user having system maintenance rights. It enables the system administrator to perform following functions at the global level:

   a. Limits Management

   b. Enterprise Role – Transaction Mapping

   c. Merchant On-boarding

   d. Audit Trail Inquiries

   e. Biller Category Mapping

   f. Payment Purpose Mapping

2. Bank Administrator Dashboard – This dashboard enables bank administrator to perform maintenance functions for a particular corporate party. Functions that can be performed includes:

   a. Party Preferences Maintenance

   b. User On-boarding

   c. User Group Maintenance

   d. Workflow Management

   e. Approval Rules Maintenance

f. Party Account Access management

g. User Account Access management

h. File Identifier Maintenance

i. User File Identifier Mapping

Along with the quick links to perform above mentioned functions, Bank Administrator dashboard also includes the Activity Log widget and Pending Approvals widget.

Activity Log widget displays the list of transactions and maintenances done by the user during the day along with their approval status.

Pending Approvals widget (displayed only to the Bank Administrator with Approval rights) displays the list of transactions and maintenances that are assigned to the user for approval.

1.1.2 Access Management

Organizations have varied access control requirements for users depending upon their area of operation, role and the associated risk level. Access control requirements are also guided by the authority matrix of the organization.

Access Management module provides flexibility to configure access rules for a set of users, a set of accounts and/or a set of transactions. Following functions are included as part of this release:

1. Enterprise Role to Service Mapping – This maintenance enables mapping of the required set of transactions/services to the enterprise roles. Following roles are available out of the box:

   a. Admin Maker – This role is linked to the user/s responsible for initiating/creating administrator maintenance. Maintenances can be at global level or at a party level. Services corresponding to the admin maintenance/s initiation are linked to this role.

   b. Admin Approver – This role is linked to the user/s responsible for approving the administrator maintenances. Services corresponding to the admin maintenance/s approval are linked to this role.

   c. Corporate Maker – This role is linked to the user/s responsible for initiating the transaction/s or maintenance/s for a particular corporate party. Services corresponding to the type of transaction/s or maintenance/s required to be initiated online for the corporate party are mapped to this role.

   d. Corporate Approver – This role is linked to the user/s responsible for approving the transaction/s or maintenance/s for a particular corporate party.

      Services corresponding to the type of transaction/s or maintenance/s that require online approval for the corporate party are mapped to this role.

   e. Corporate Over Viewer – This role is linked to the user/s responsible for over viewing the overall operations and financial health of the organization. For example – a CFO can monitor the financial position by currency as well as total assets and liabilities along with a summarized view of all Current and Savings Accounts, Term deposits and Loans.

      Over viewer can also monitor the transactions that are done by all corporate users or an individual corporate user and the ones which are pending approval.

   f. Retail Customer – This role is linked to all the retail customers. Services corresponding to all the retail functions are mapped to this role.

2. Party Account Access Management – This function enables the bank administrator to set up account and transaction access rules at the corporate party level. Options are available to set up;

   a. The total number and type of accounts (CASA/TD/Loans) that can be accessed from channel.

   b. Type of transactions permitted for the defined set of accessible accounts.

   c. Preference for new accounts (Auto enable for access or manual enablement for access) that corporate will open in future

3. User Account Access Management – This function enables the bank administrator to set up account and transaction access rules for user of the corporate. This maintenance can be done only after the Party Account Access Management is setup. Options are available to set up;

   a. The total number and type of accounts (CASA/TD/Loans) that can be accessed from channel by the User. This is within the accessible set as maintained at the corporate party level.

   b. Type of transactions permitted for the user for defined set of accessible accounts. This is within the accessible set of transactions as maintained at the corporate party level.

   c. Preference for Party level changes if it should be applied by default to the user set up or should it be applied manually.

1.1.3 Approvals

Approval Management allows bank administrator to configure approval rules for maintenances or transactions as per the requirement. Configuration is available to specify (i) whether approval is required or not for a particular transaction/maintenance, (ii) Number of approval levels required (current support is up to 5 level of approval) and (iii) whether the approval should be sequential or parallel.

Following maintenances are used to configure approval rules;

1. User Group Maintenance – User groups are created considering the type of activities that users perform. Users performing a similar set of activities are linked to a user group so that the approval rules can be configured for the entire group. This helps in easy maintenance as configuration is not required at individual user level. User groups are created for initiators as well as for approver user types.

2. Approval Workflow Maintenance – Workflow is created to configure approver groups in a sequence as per the requirement. A workflow can have up to 5 approver groups which means up to 5 levels of approval are supported. Whenever a transaction is initiated, system resolves a particular workflow based on the approval rules configured and then transaction is assigned to the approver group maintained as part of the workflow.

   Workflow maintenance eases the approval rule set up as the Administrator doesn't have to link multiple Approver groups in the approval rule; just a workflow linkage is required.

3. Approval Rule Maintenance – Approval rule maintenance is used to configure conditions that define the approval flow considering the following;

   a. Initiator or initiator group – who will initiate the transaction

   b. Account – on which the transaction/maintenance is initiated

   c. Transaction Type – whether it is a financial or a non financial transaction

d. Transaction – actual transaction like open deposit, make payment

e. Amount Range – minimum and maximum amount

For the above inputs, configuration is done to define if approval is required or not, if required – the workflow is linked which will be followed for approval process.

Approval rules can be configured for corporate users and transactions as well as administrator users and maintenances.

1.1.4 File Upload

File Uploads facilitates processing of multiple transactions through a single file. This is a faster way of processing transactions than entering single screen transactions. Salary Payments, Fund Transfers, Vendor Payments and Debtor Collections are few examples of financial transactions that can be supported through File upload.

Oracle Banking Digital Experience File Uploads enables banks to process files of payments according to agreed operational and business rules and save time and money. File Uploads facility is simple to use, has daily transaction limits and comes with the security of dual/multi signatory approvals.

The File upload module supports the following functions from administrator perspective;

1. File Identifier – This maintenance allows the bank administrator to create a File Identifier template for a corporate party. It permits configuration of corporate preferences like approval type (file level/record level) for a particular type of file template.

   File Identifier template can be created for the following payment types;

   - Internal payments (within the same bank)

   - Domestic payments (within the country)

   - International payments (cross border)

   - Mixed payments

2. User to File Identifier Mapping – This maintenance is used to map corporate users to the created file identifier templates. This is done to ensure that only specific set of users are able to upload and act on the specific file types.

1.2 Oracle Banking Digital Experience Corporate Servicing

This section describes the key enhancements of Oracle Banking Digital Experience Corporate Servicing as part of the Oracle Banking Digital Experience Release 16.2.0.0.0.

1.2.1 User Dashboards

Dashboards allow the user to view the user activities, transactions/information, quick links to access the transactions, menus to navigate to module dashboards or to specific transactions. . Approver user can also view the list of transactions that are pending for approval and can approve the transactions.

Following Dashboards are available;

- Maker Dashboard – This is designed for users with transaction initiation rights. User can view the initiated transactions for the current day as well as for previous days along with their respective statuses. It also provides a snapshot of the work done by the user during the day.

- Approver Dashboard – This is designed for users with transaction/maintenance approval rights. User can view the transactions pending for approval in a widget and can approve/reject the transaction from widget itself. It also features the 'May Approved' widget which displays the transactions/maintenances approved by the user during the day.

   In case if the user is acting as an initiator for some high value transactions, then the initiated transactions are displayed as part of the activity log widget in the approver dashboard.

   User can also view the summary of Current and Savings Account, Term Deposits and Loan accounts on the dashboard.

- Over viewer Dashboard – This is designed for the users with over viewer rights. Users can view the consolidated assets and liability position of the corporate by currency as well as in local currency. The user activity widget on the dashboard displays the transactions that are done by all corporate users or an individual corporate user and the ones which are pending approval.

   It displays a summary view of all current and savings account, summary view of all term Deposits and a summary view of all Loan accounts of the corporate.

1.2.2 Current and Savings Accounts

Current and Savings accounts are the most basic and critical products from corporate banking perspective. Majority of the banking customers hold either Current or Savings account with the bank and hence servicing Current and Savings account becomes vital to the banks.

Oracle Banking Digital Experience provides platform for banks to enable servicing Current and Savings accounts through online channels.

Oracle Banking Digital Experience application integrated with a host system (product processor) provides real time access to Current and Savings accounts functions. Customer can view balances, view account statements, initiate service requests and perform financial transactions on their accounts.

Following features have been included in this release:

- Current and Savings dashboard

- Account Overview

- Account Summary

- Account Details

- Cheque Status Inquiry

- Stop/Unblock Cheque

- Cheque Book Request

- Statement Inquiry

- Statement Request

1.2.3 Loans

Loan accounts are valuable assets to the bank and it is important for the banks to enrich end user's loan servicing experience in order to increase customer satisfaction and retention.

Oracle Banking Digital Experience provides platform for banks to enable servicing loan accounts through online channels.

Oracle Banking Digital Experience integrated with a host system provides real time access to loan functions.

Following features have been included in this release:

- Loans Dashboard

- Loans Overview

- Loan Account Summary

- Loan Account Details

- Repayment

- Schedule Inquiry

- Disbursement Inquiry

- Statement Inquiry

- Statement Request

- Loan Installment Calculator

- Loan Eligibility Calculator

1.2.4 Term Deposit

Term Deposit is a type of saving where the money is invested for a fixed period of time on which a fixed amount of interest is earned. Unlike regular saving account, interest earned in term deposit is higher.

Customers are always interested in financial instruments that are secure and give good returns hence; fixed deposit is a popular method of investment.

Oracle Banking Digital Experience enables customers to open and manage term deposits for the entire life cycle. Following features have been included in this release:

- Term Deposit Dashboard

- Deposit Overview

- Term Deposit Summary

- Deposit Details

- Open New Deposit

- Edit Maturity Instruction

- Top-up

- Redemption

- Statement Inquiry

- Statement Request

- Deposit Calculator

1.2.5 Payments

Customers have various payments required to be done in day to day life. This requires customer to transfer money from one account to another account. The transfer of money could be towards payment of fees, payment of daily utility bills, payment towards booking of vacation trips, hotel reservations, salary payment of individuals etc.

Oracle Banking Digital Experience simplifies the customer requirement to transfer funds from one bank account to another through online channels. User can transfer funds to his own or any other account within the same bank or to any account outside the bank through the wide range of available payment features. .

Oracle Banking Digital Experience also supports a facility of interfacing with the third party interface for customer payments to merchants.

Following features have been included in this release:

- Payee Setup

- Biller Setup

- Repeat Transfer

- Bill Payment

- Make Payment

- Adhoc Payment

- Draft Issuance

- Upcoming Payment Inquiry

- Inward Remittance Inquiry

- Outward Remittance Inquiry

- Favorites

1.2.6 File Uploads

Oracle Banking Digital Experience File Uploads enables banks to process files of payments according to agreed operational and business rules. File Uploads facility is simple to use, has daily transaction limits and comes with the security of dual/multi signatory approvals.

The bank administrator creates the File Identifier template and maps it to a user, so that the business user will be able to upload a specific file, approve the uploaded file and view its status.

It enables customer to process the following transactions:

- Uploading a File

- Approving a File (if and when)

- Viewing a File & Status

- Accessing an Error file (if and when)

- Accessing a Response File

1.2.7 E-receipts

Oracle Banking Digital Experience allows the customers to generate e-receipt for a transaction from the confirmation page. Option is available on the confirmation page to generate e-receipt. Certain transactions within Payments, Accounts, Loans and Term Deposits module have been provided with an option to generate e-receipt.

1.3 Oracle Banking Digital Experience Originations

1.3.1 US Localization

This section describes the key enhancements of Oracle Banking Digital Experience Originations – US localization as part of the Oracle Banking Digital Experience Release.

The applications of the following three deposit products have been enhanced so as to include all the required disclosures and consents as well as to capture all the pertinent information of an applicant applying for any of these product offers in the US:

- Certificate of Deposit

- Checking Account

- Savings Account

Details of the enhancements are as follows:

- **State of Residence:** The rules and regulations impacting bank's product offers may vary from state to state, hence the enhancement to enable selection of state of residence upfront in product showcase, has been made. This way only those offers available for the state in which the applicant resides will be available for selection. Moreover, the validation for applicant's age of majority will be done against the state selected since in the US age of majority varies from state to state.

- **Regulations, Disclosures, and Consents**: Financial institutions in the US are governed by strict laws and regulations. The originations module has been enhanced so as to comply with the following US rules/regulations/acts:

  - ESIGN Act (Electronic Signatures in Global and National Commerce Act)
  - TIN (Taxpayer Identification Number) Certification and Backup Withholding Policy
  - Deposit Account Agreement
  - Privacy Policy

- USA Patriot Act
- OFAC check (Office of Foreign Asset Control)
- ECOA (Equal Credit Opportunity Act) and Regulation B

- **Eligibility Check**: Applicant eligibility check is another important feature introduced. In US, only those who have attained age of majority and are either citizens of the United States or are resident aliens can apply for any banking products online.

  Below are the important eligibility checks carried out to ensure that eligibility criteria are met when an applicant applies for a product online:

  - Age of Majority Validation
  - Citizenship Validation

- **Primary Information:** The primary information section has been enhanced so as to capture information of applicants that are required by financial institutions in the US to effectively process applications. The fields to capture applicants' middle name and suffix have been added. In order to comply with Regulation B of ECOA (Equal Credit Opportunity Act), the fields Gender, Marital Status and Number of Dependents have been removed.

- **Proof of Identity:** As US applicants are required to specify their TIN (Taxpayer Identification Number) in the application, the Proof of Identity section of the application has been enhanced to capture applicant's SSN (Social Security Number). Additionally, the identification types in the Type of Identification dropdown have been limited to those acceptable in the United States such as State ID, Driver's License and Matricula Card.

- **Contact Information:** The contact information section has been enhanced so as to enable capture of zip code in zip+4 format as well as to display text intimating the applicant that address defined as residential should not be that of a P.O box. This is so that OFAC check to be done by the third party system can be done with all the required information of the applicant. This section has also been streamlined so as to capture only that information of the applicant that is essential for the processing of any of the savings account, checking account or CD applications.

- **Employment**: The employment section has been enhanced so as to capture only current employment details of the applicant.

- **Account Features and Specifications:** The section in which to capture account features and specifications has been added in the applications of savings and checking account products. In this section, the applicant can identify the activity profile of the account as well as specify preferences with regards to debit card associated with the account.

- **Account Funding:** This feature allows the applicant to specify options to fund the account or deposit. The applicant can specify the amount of deposit to be made. The modes of funding available to a prospect/new customer are different from those available to an existing customer. A prospect customer can opt to fund the account either through a debit or credit card, whereas an existing customer can also opt to fund the deposit through a savings or checking account held with the same bank or external linked savings or checking accounts in addition to debit or credit cards.

- **Saving an Application**: The facility to save the application at any given stage has been introduced. This option enables the user to save an application and retrieve and complete it at later stage.

- **Registration:** In order to register for online banking access, the user has to key in his email address and password of his choice. The facility to have the email address

verified as part of the registration process has also been provided and if configured, the applicant is required to enter the OTP sent to the email address defined in the registration screen, to complete registration.

Registration has been made a standalone feature and is available to a prospect applicant on the confirmation screen that is displayed once the applicant has submitted the application to the bank. Registration is also required when a prospect applicant opts to save the application for the first time.

- **Cancel and Exit**: The applicant can cancel and exit the application at any stage. The Cancel and Exit feature allows the applicant to exit the application and to additionally specify reasons for cancellation. As the stage and reason for cancellation is updated in OBDX system, the bank can view a report of such cancelled applications for audit purposes.

- **App. Tracker:** The app tracker for savings accounts, checking accounts and CD applications has been enhanced so as to display an appropriate message requiring the applicant to contact the bank if the applicant's decision is required resulting from the impact of debit bureau check. Further enhancements to app tracker have been made to display appropriate information in the view application summary section and also to provide the facility to cancel the application once it has been submitted.

1.3.2 Origination Base

The following product applications have been enhanced as part of base release:

- Term Deposits
- Checking Account
- Savings Account
- Credit Cards
- Auto Loans
- Unsecured Personal Loans

The enhancements made are as follows:

- **Streamlined Applications:** The applications of both deposit and lending product groups have been streamlined so as to only capture that information of the applicant that is pertinent to application processing.

- **Saving an Application**: The feature of saving an application at any stage has been introduced so that the applicant can opt to save the application and retrieve it at a later date. When the applicant saves the application, a confirmation message identifying the amount of time in days for which the application will be available for retrieval is displayed.

- **Registration:** The registration feature has been enhanced by separating it from the primary information capture section and providing it as a standalone option on the confirm screen. The facility to have the email address verified as part of the registration process has also been provided and if configured, the applicant is required to enter the OTP sent to the email address defined in the registration screen to complete registration. Registration is also required when a prospect applicant opts to save the application for the first time.

- **Cancel and Exit:** The feature to cancel the application at any stage has been added. This feature allows the applicant to capture the application and to specify a reason for cancellation. This information is stored in the OBDX system and can be

viewed by the bank as a report which will include the stage at which the application was cancelled as well as the reason for cancellation as defined by the applicant.

1.4 Oracle Banking Digital Experience Wallets

Today's need of a customer is to make fast and easy payment using a handheld device. To know recipient's bank details or entering it while making a payment (or maintaining it) is tedious and time consuming. Payment using a contact number or email id is far more convenient to the customer as it is hassle free and requires no maintenance of payment details.

In order to facilitate easy and fast payments for customers, Oracle Banking Digital Experience Wallets has been introduced as a digital wallet in this release. Wallets provide easy payment option to the recipients just by entering the recipient's email id or mobile number.

Wallets include admin transactions like Wallet Configuration, KYC Management, generation of KYC Report, Wallet Open Today Report, Transaction Activity Report etc. and customer transactions like Wallet registration, Add Funds, Request Funds, Requested Funds, Pay from wallet, Unclaimed Fund etc.

Following features have been enhanced in this release:

- Wallet Configuration

- Wallet Registration

- Fund Wallet

Following features have been added in this release:

- KYC Management

- Change Password

- Requested Funds

- Unclaimed Funds

- Customer Profile

- Reports

    - GL Handoff Report

    - KYC Report

    - Transactions Activity Report

    - User Activity Report

    - Wallets Open Today Report

2

Qualifications

This chapter lists the qualification details of Oracle Banking Digital Experience 16.2.0.0.0 release with the Oracle's Core banking systems.

Oracle Banking Digital Experience Modules	Host Core Banking Systems
Oracle Banking Digital Experience Originations Modules	Oracle Banking Platform 2.5.0.0.2 Base Version Oracle Banking Platform 2.5.0.0.2 – US Localized Version
Oracle Banking Digital Experience Retail & Corporate Servicing	Oracle FLEXCUBE Universal Banking 12.1.0.0.0

3

System Requirements and Specifications

This chapter lists the Oracle Banking Digital Experience Release 16.2.0.0.0 system requirements and specifications.

3.1 Technology Stack Components

Oracle Banking Digital Experience installation and configuration have following hardware and software pre-requisite requirements before installation:

Database

- Oracle Database 12c Enterprise Edition Release - 12.1.0.1.0

Database Server OS

- Oracle Enterprise Linux Server 7.x (Linux x86 64bit)

- Any other OS that the above Oracle Database 12c (12.1.0.1.0) version is certified with, can be found at My Oracle Support (https://support.oracle.com).

  Once you sign in to My Oracle Support, click on Certifications tab and use Certification Search for Product / Release as Oracle Database / 12.1.0.1.0 to find certified Operating Systems

Application Server

- Oracle WebLogic Server Enterprise Edition (12.1.3.0.0)

- Oracle JDK: jdk1.8.0_101

Application Server OS

- Oracle Enterprise Linux Server 7.x (Linux x86 64bit)

- Any other OS that the above Oracle Weblogic Server Enterprise Edition (12.1.3.0.0) version is certified can be found at My Oracle Support (https://support.oracle.com).

  Once you sign in to My Oracle Support, click on Certifications tab and use Certification Search for Product / Release as Oracle Weblogic Server Enterprise Edition / 12.1.3.0.0 to find certified Operating Systems

Web Tier

- Oracle HTTP Server 11.1.1.9.0

Security Server

- Oracle WebLogic Server Enterprise Edition (10.3.6.0.0)
- Oracle JDK: jdk1.7.0_60 or above

[*Optional*] Identity Management

- [Optional] Oracle Unified Directory (OUD) 11.1.2.3.0
- [Optional] Oracle Access Manager (OAM) 11.1.2.3.0
- [Optional] Oracle Access Manager Web Gates 11.1.2.3.0
- [Optional] Oracle Entitlements Server (OES) 11.1.2.3.0

4

Known Issues and Limitations

This chapter covers the known anomalies and limitations in of Oracle Banking Digital Experience Release 16.2.0.0.0.

4.1 Oracle Banking Digital Experience Known Issues

There are no known issues.

4.2 Oracle Banking Digital Experience Limitations

There are no known limitations.