Oracle® Banking Loans

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 Loans.

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.
italic	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 Loans supports various types of loans including fixed rate, floating rate, secured and unsecured loans. The application supports multiple lending products such as personal loans, home loans, interest in advance loans, bridge loans, while providing significant productivity and customer service advantages.

The application provides robust loan processing support by allowing creation of different types of products, setting up of appropriate servicing parameters in tune with credit guidelines and policies of the lender organization.

Oracle Banking Loans can also interface with any third-party system through an industry standard interface to support any up-stream or down- stream systems.

The application provides comprehensive and flexible processing of disbursement, payment and ongoing service of the product. It also supports extensive status tracking features for overdue loans at the installment level as well as loan account level.

1.1 Key Benefits

Oracle Banking Loans is being conceptualized and integrated with other modules within Oracle Banking that will cater to the following advantages:

- Streamlined Origination process
- Extremely flexible pricing to offer Loan products with innovative Interest, Fee and Charges processing features
- Product Manufacturing Unit to Launch new Loan products in the market quickly
- Excellent support for Limits and Collateral Management
- Document Management System to manage documents related to Loan accounts
- Full support for Multi-Entity and Multi-Branding Setups
- Supports customer notification of important events through Alerts
- 100% compliance with SOA standards
- Compatible with other Oracle ERP systems

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Key Features

This chapter describes the key features of Oracle Banking Loans.

2.1 Parameterizations

This section explains parameterizations available in Oracle Banking Loans.

2.1.1 Define Loan Product

Bank can define Loan Products according to the market requirements. Product parameter definition gives flexibility to define different products having different attributes. A sample list of product parameters that can be configured to suit requirements of customers is as follows:

- Control Parameters

- Allowed Term

- Allowed Currencies

- Fixed or Variable period Parameters

- Economic Cost Parameters

- Auto Debit for Installment

- Asset classification parameters

- Fee Treatment Preferences

- Delinquency parameters

- Allowed Facilities

- Statement Parameters

- Currency Parameters

- Alert/Document parameters

2.1.2 Installment Rule Details

Installment rule maintenance provides options to define different installment types that can be used to draw the repayment schedule. A computation formula is associated with each installment type which is used to calculate the principal or interest amount to be paid by the customer. Following computation formulas are supported in Oracle Banking Loans:

- Interest Only Installment (IOI)

- Moratorium (MOR)

- Equated Periodic Installment (EPI)

- Adjustable Rate Mortgages (ARM)

- Interest and Principal Installment (IPI)

- Post Maturity (PMI)

- Interest Only Advance (IOA)

- User Defined Installment (UDI)

- Equated Interest Principal Installment (EIPI)

2.1.3 Loan Schedule Setup

Loan Schedule type setup enables the bank to define different repayment schedules that can be attached to a loan offer. Repayment schedule specifies the amount, number and type of installment that the customer has to pay as a part of loan repayment.

This enables the user to define repayment parameters such as the number of installments, interest frequency, the number of repayment stages, interest due frequency and repayment stage types. There can be a maximum of 3 stages in a repayment schedule. They are:

- Interest Repayment Stage

- Principal Repayment Stage

- Post Maturity Stage

2.1.4 Define Loan Offer

Loan offer is the saleable form of product and has all the customer impacting attributes. A sample list of offer parameters that can be configured to suit requirements of customers is as follows:

- Facilities

- Penalty Parameters

- Quote Parameters

- Amount Parameters

- Alert/Document parameters

- Allowed Rate types

- Restricted Transactions

- Account Level Preferences

- Allowed Access Channels

- Allowed Fund Transfer Options

2.2 Disbursement

Oracle Banking Loans supports both Automatic and Manual disbursement in a Loan account. Disbursement can be done as of the current date or instruction can be set up for a future date.

Disbursement can be made through any of the following settlement modes:

- Current Accounts and Savings Accounts (CASA) account

- External account

- Cash

- Bank Draft

- GL

Bank can make disbursement in a loan account by doing a full disbursement, Scheduled Partial Disbursement or Ad hoc Online Disbursements.

2.2.1 Full Disbursement

Bank can pay out the entire sanctioned amount of loan account as part of a single transaction.

2.2.2 Scheduled Partial Disbursement

Loans can also be disbursed through multiple partial disbursements as part of pre-decided amounts over a period of time. User can track disbursements through the system to validate that the total amount paid by the bank to the customer through the systematic payouts is equal to or less than the sanctioned Loan amount.

2.2.3 Ad hoc Online Disbursement

Online disbursements are ad hoc disbursements that are supported by the application. Online disbursements can be done as and when the customer requests or depending on the banks decision.

2.3 Repayments

Oracle Banking Loans support repayments in a loan account. It is used for setting off the dues that have been created in the loan account through different arrears. Following types of repayments are supported:

2.3.1 Manual Installment Payment

Installment payments can be done manually by using the make payment screen after the arrears are raised in an account.

2.3.2 Automatic Installment Payment

Bank user can also set up the instructions for loan repayment. Oracle Banking Loans invokes the due amount from the specified account on the installment due date. This provides the flexibility to the customer to ensure that arrears raised are settled on the repayment dates.

2.3.3 Advance Payment

This feature enables the customer to make additional payments in a loan account over and above the existing arrears. Additional payment is done in order to get interest benefits or to keep an amount in account for upcoming installments.

2.3.4 Partial Payoff

Partial Payoff is an option through which a customer can pay off a part of his loan's outstanding balance. Customers normally choose to do Partial Payoffs to get the following benefits:

- It reduces the interest base of the Loan account hence resulting in reduced interest amount for the remaining term of the Loan.

- The Loan schedule is redrawn providing the customer a benefit of either a decrease in the periodic installment amount or a decrease in the Loan term based on the product specifications.

Bank can change a partial payoff fee to the customer.

2.3.5 Partial Payoff from RPA

RPA (Reserves Pending Appropriation) is a bucket internal to the loan account where advance payments are kept. Option is available to the customer to use these funds and make a partial payoff in the account.

2.3.6 Early and Final Settlement

Customer can settle the loan before maturity date using Early Final Settlement (EFS) feature. Payment can be made for the entire outstanding loan amount along with the arrears due, EFS fees and any other applicable costs to close the account.

2.4 Other Loan Transactions

This section describes other loan transactions supported in the Oracle Banking Loans.

2.4.1 Loan Refund

This option is used to payout any residual credit balance left in the account post loan account closure.

Customer can make payment from an external account into the loan account. If payment amount is more than the amount required to close the account and if 'auto closure' function is enabled, system will close the account thereby leaving a credit balance in the loan account.

2.4.2 Repayment Holiday

Repayment holiday is the feature where in customer gives an instruction to the bank for not debiting the installment provider account (repayment account) for a specified period. Customer pays the upcoming installments during that period in advance and amount is kept in RPA bucket of the loan.

During the repayment holiday period, system appropriates funds equal to the installment amount on due dates from RPA bucket. Customer's provider account is not debited even though auto repayment instructions are maintained in the account.

2.4.3 Loan Rescission

Loan Rescission is the feature by which the customer or bank is given an option to cancel a Loan that has already been disbursed. This feature is useful when it is found that bank user has committed some errors in opening the loan account. This feature is also useful in case the customer wishes to cancel the loan subsequent to disbursement

and the bank is willing to accept such request. In both these cases rescission will be allowed within the time period specified at the product level.

2.4.4 Loan Accelerated Payments

Accelerated payment is a value added facility extended to the customers. On the repayment due dates, the borrower is allowed to pay more than their contracted installment amount to obtain interest benefits.

This is set up as an instruction and additional amount can be in terms of percentage of the contracted amount or can be an absolute amount over and above the contracted amount.

2.4.5 Redraw Transaction

Loan redraw is a feature by which the customer is allowed to withdraw funds available in the RPA bucket.

If payment amount is greater than the existing arrears in a loan account, the excess amount remains in Repayment Pending Appropriation (RPA) bucket.

2.4.6 Loan Reschedule

Repayment schedule is drawn for an account to arrive at the number of installments to be paid, frequency of installments and amount to be paid in each installment.

Account can be rescheduled on customer's request to give effect of increased/decreased interest rate or capitalized components. Option is available to capitalize existing arrears, recalculate installment amount or recalculate account term as part of reschedule function.

Repayment schedule type code cannot be changed as part of this function.

2.4.7 Loan Restructure

Loan restructure is a function wherein the repayment schedule type attached to a loan account can be replaced into by a new repayment schedule type.

This may happen on customer request or bank may decide to restructure a loan if the customer is unable to repay the loan for some period of time because of hardship or other reasons. All existing arrears are capitalized by default and new repayment schedule is drawn from the restructure date.

2.4.8 Loan Deferment

Loan deferment is the function where bank can defer the installment payment in a loan account for a 'specified number of installments'. It can be the result of a hardship relief approved by the bank.

During deferment period, interest is only accrued but not charged to the loan account. On completion of deferment period, account is rescheduled and new repayment schedule is applied.

2.4.9 Loan Account Preferences/Indicators

Offer level preferences are inherited by an account by default. This function allows the user to modify any of the following preferences for an account based on requirement:

- Accelerated Payment

- Redraw Facility

- Principal Offset

- Repayment Grace Days

- Next Repayment Review Date

- Statement Required

- Statement Frequency

- Appropriation Sequence for Performing accounts

- Appropriation Sequence for Non performing accounts

Account Indicators

- Employee account

- Employee referred account

- Restricted account

- Regulated loan account

2.4.10 Principal Offset

Principal offset is the function where, customer can link his/her CASA account to the loan account for getting the interest benefit.

The interest in loan account is calculated after reducing the linked account balance from the outstanding balance of loan account.

Multiple offset accounts can be linked to a loan account. Balances of all linked offset accounts are considered while arriving at the loan balance on which interest is computed.

2.4.11 User Defined Status – Setup and Application on Account

This function is used to set up user defined statuses along with the required set of restrictions. The created statuses can then be applied to the loan accounts as per the requirements.

2.4.12 Refund of Fees

This function can be used to refund a fee that has already been applied to the account. Partial refund or full refund of fee can be done using this screen. Fee refund happens from the date it has been applied, that is, a backdated credit is given in the loan account and all other transactions happened after that date are replayed till the current date.

2.4.13 Servicing Fees Breakup in Account Configuration

Loans module displays the breakup of servicing fees with the fee behavior for each of the servicing fee applicable for the loan account. This is displayed in account configuration and in settlement instruction.

2.5 Loan Account Variations

This section describes the Loan account variations in Oracle Banking Loans.

2.5.1 Change Repayment Type and Rate Type

Change Repayment type and Rate type is an option through which the user can move the account from an existing repayment and rate type combination to another repayment type and/or rate type. For example:

- Current repayment type: IOI
- Current rate type: Fixed

Account with the above configuration can be moved to:

- New repayment type: EPI
- New rate type: Variable

Note that movement to the new repayment type can happen only if it is present in the repayment schedule linked to the account.

2.5.2 Loan Offer Swap

Offer swap is a function where an account can be moved from one offer to another on customer's request. This is done to avail certain benefits available in the new offer.

2.5.3 Amend Account

The functions Amend Account permit the user to carry out the following variations to the account:

- Increase Approved Loan Amount
- Decrease Approved Loan Amount
- Increase Loan Term
- Decrease Loan Term
- Amend Repayment frequencies

2.5.4 Split Loan Account

Split function enables the user to split an existing loan account into two accounts. A new account is opened with the specified amount as a result of Split Loan transaction. New account can be configured as per the requirements with respect to the rate type and repayment stage type.

This is requested by the customer in cases where part of the existing loan amount is required to be fixed to avail the fixed interest rate benefits.

Split Loan Fee Capitalization

Fee treatment for event 'Loan Split' is defined in loan product preferences. Based on fee treatment behavior defined, loans module bills or capitalizes the split loan fee.

2.5.5 Consolidate Loans

Multiple loan accounts can be consolidated into a single loan account using this option. Survivor account is called as the parent account and its sanctioned amount is increased to the extent of accounts being consolidated.

Accounts getting consolidated into the parent are paid off (closed) as part of this transaction.

2.5.6 Change OD to Term Loan

This function enables the bank user to convert an existing Overdraft account into a term loan account. Term loan is opened under the same facility. Hence, no credit assessment is done as part of this variation. User has the option to specify the required attributes as part of loan account configuration. A new loan account under the existing facility is opened and is disbursed for an amount equal to the outstanding overdraft account balance. Overdraft account is paid off using the disbursed amount and facility is de-linked from the CASA account. CASA account continues in the system.

2.5.7 RPA balance Retention During Restructure

Loans module does not dip into RPA balance as part of restructure transactions, that is, loan consolidation, offer swap and loan restructure if the parameter 'Retain RPA as part of Restructure' is marked as 'Y' in loan offer definition. If it is defined as 'Y' , that is, checked, following components, that is, unbilled interest, unbilled penalty interest (if any), periodic fees (in offer swap), economic cost and event fees are capitalized to loan account without affecting RPA balance.

2.6 Inquiries

This section describes the various inquiry options available in Oracle Banking Loans.

2.6.1 Loan Balance Inquiry

This inquiry provides details of different components that constitute loan balances. It is classified into three categories:

- **Arrears**
  - Principal arrears
  - Interest arrears
  - Other arrears
  - Fee arrears
- **Unapplied credits**
  - Amount paid today
  - Funds in RPA
  - Contribution amount
  - Unclear funds
  - Unclear funds for contribution
  - Interest in advance
- **Unbilled**
  - Interest
  - Penalty interest

2.6.2 Current Schedule Inquiry

This inquiry is used to view the repayment schedule details for a loan account. It covers stage details and entire schedule details.

2.6.3 Fee Amortization Inquiry

This inquiry provides detail of fee amortization. Fee deducted upfront from the customer during first disbursement is amortized to spread the income over the entire life of the Loan.

2.6.4 Account Arrear Inquiry

Arrears raised in a loan account can be inquired for a date range using this inquiry. Arrear types filter available to the user:

- Principal
- Interest
- Fee
- Paid
- Unpaid
- Other
- All Arrears

2.6.5 Overdue Aging History Inquiry

Arrear overdue aging history for a date range can be inquired using this inquiry.

2.6.6 Early Final Settlement Quote Inquiry

User can inquire the already generated quote in an account using this inquiry. Details available include:

- Status
- Generation date
- EFS amount
- Effective date

2.7 Calculators

This section describes the available calculators in Oracle Banking Loans.

2.7.1 Accelerated Payment Calculator

This calculator is used to simulate time and interest saved by making the extra (additional) payment over and above the loan repayments. The additional payments can be done using the accelerated payment function.

2.7.2 Mortgage Offset Calculator

This calculator is used to simulate the interest amount saved due to mortgage offset. Offset can be achieved by using the principal offset function available in servicing.

2.7.3 Split Loan Calculator

Split loan calculator can be used to derive the amount payable in fixed rate period and variable rate period for the specified amount.

2.7.4 New Loan Calculator

New loan calculator is used to simulate the repayment stage configuration and to identify the repayment amount for specified amount and term.

2.8 Internal Processes

This section describes the Internal Processes.

2.8.1 Arrear Raising and Appropriation

Arrears (principal, interest and fee) are raised in the loan account depending upon the repayment type and frequency. Arrears are raised on a specific date (called as the due date/repayment date for loan account) as per the repayment schedule.

Payments made in a loan account are appropriated against the arrears depending upon the appropriation sequence.

2.8.2 Auto amend Repayment Holiday Expiry Date

The repayment holiday duration is automatically amended by the system when there is a change in the repayment amount of the account. Repayment amount can change due to any event such as repayment review, reschedule, rollover and loan restructure. It increases the installment amounts thereby the number of installments for which the customer can avail a repayment holiday is reduced.

2.8.3 Inclusion of Periodic Fee during Schedule Generation

Oracle Banking Loans supports the process of applying periodic fees for a particular period on loan accounts. Based on the stage in schedule, the periodic fees can be either capitalized or charged to Loan account.

2.9 Batch Process

List of activities or events that can be configured in a batch process:

- Interest Accrual
- Interest Charging
- Interest Capitalization
- Interest Compounding
- Fee Amortization
- Accelerated Payment Review
- Account Payment Instruction Execution
- Backdated Partial Payoff Processing
- Backdated Installment Payment Processing
- Contribution Pay in Instruction Execution
- Disbursement Instruction Execution
- Settlement Payout Execution
- Split Loan Transaction Execution
- System/Customer Initiated Rollover

■ Repayment Review Generation and Application

2.10 Backdated Transactions

Backdated transactions are done in order to rectify the operational errors and to support the business cases in a de-centralized setup where the request capture and execution happens on two different dates.

Following backdated transactions are supported in Oracle Banking Loans:

■ Backdated Installment Payment

■ Backdated Advance Payment

■ Backdated First Disbursement

■ Backdated Subsequent Disbursement

■ Backdated Offer Swap

■ Backdated Change Repayment type/Rate type

■ Backdated User Defined Margin (UDM)

■ Backdated Index Rate Change

■ Backdated Early Final Settlement

■ Backdated Settlement Instruction

2.11 Backdated Reversals

Backdated reversals are done to rectify the operational errors. Following backdated reversals are supported in Oracle Banking Loans:

■ Backdated Reversal of Installment Payment

■ Backdated Reversal of Advance Payment

■ Backdated Reversal of Subsequent Disbursement

2.12 Delinquency Counters

Delinquency counters provide important information to understand the customer's payment patterns and risk behavior. Understanding the delinquency history of an account provides useful information in servicing a customer's account. Delinquency counters will count the number of dues which are past due during a defined period of time. Loans module supports display of delinquency counters at account level.

2.13 Amend Loan Account as part of Facility Amendment

Loan account can be amended as part of the existing facility amendment. Following changes can be done in the account as part of Amend:

■ Increase Sanctioned Amount or Term

■ Decrease Sanctioned Amount or Term

■ Change Repayment Frequency

■ Offer Swap

■ Add or Update Principal Offset Instruction

- Add or Update Accelerated Payment Instruction

- Add or Update Account Repayment Details

- Update Communication Preferences

- Link Affiliates and Holder Preferences

- Add or Update Operating Instructions

- Change Repayment type or Rate type

- Add or Update Periodic Credit Instruction

2.14 Annual Interest In Advance Loans

Annual Interest In Advance loans are generally offered with fixed rate terms of 1, 2, 3, 4 or 5 years. On completion of Interest only period, the loan is typically converted into an equated monthly installment repayment schedule.

System supports the option to collect first year's interest and fees in advance for IOA stage.

The subsequent period's interest and fees are expected to be paid by the customer in the beginning of period, that is start of second year, third year, and so on depending upon the IOA term.

2.15 Fees Based On Rate Type

Oracle Banking Loans support charging different fees in fixed and variable rate period for an event. The fee income is reported into different GL's for fixed and variable rate period.

Also, if the account is a part of a bundle then the benefits in terms of margins and fee discounts can be different for fixed and variable rate period.

2.16 Penalty

Oracle Banking Loans support charging of penalty fee in case if customer defaults on repayments. This fee is charged in the loan account at the end of grace period.

Depending upon the fee treatment, this fee can be raised as 'bill' or can be capitalized in the loan account.

Penalty Tolerance

Loans module will compare arrears with penalty tolerance defined at loan offer definition and check if total arrears are greater than penalty tolerance before calling interest module to start penalty computation.

If arrears are greater than penalty tolerance value then penalty interest computation will happen.

2.17 Non Financial Transactions Display in Statement

Following non financial transactions are displayed as part of the statement:

- Interest Rate Changes

- Change in Loan account preferences

- Change in Installment Payment amount

- Offset Linkage and Offset De-linkage

- Offset Benefit

- Loan Account Variations

2.18 Change Repayment Type or Rate Type – Credit Assessment

Oracle Banking Loans support the option of movement of an account from Principal to Interest Only repayment stage. Option is available in the system to initiate a credit assessment for such cases.

2.19 Loan Payout Quote

Oracle Banking Loans support generation of a payout quote for Early Final Settlement (EFS) for a particular date. If the EFS transaction is done within the period (from the quote generation date till the specified date), the amount specified in the quote needs to be applied.

This saves the customer from any bank-initiated changes like rate change that may increase the final payout amount. However, if a customer-initiated transaction changes the final payout amount and it exceeds the tolerance limit, the quote becomes invalid.

2.20 Periodic Credit to Loan

Oracle Banking Loans support setting up of periodic credit instruction to a loan account. The provider account is always an external account that is, an account from other bank.

Periodic credit instruction can be set up for a fixed amount and for a period with defined frequency.

2.21 Bundle Recommendation During Split and Account Opening Under Existing Facility

Oracle Banking Loans support recommendation and selection of bundle as part of Split loan and account opening within arrangement variations. Account will be linked to the selected bundle on successful execution of the variation request.

2.22 LTV and Outstanding Exposure Based Interest Margins

Oracle Banking Loans support interest margin definition and applicability based on the Loan to Value ratio and Outstanding Exposure values. These are used as facts and setup can be done using the same.

2.23 Rate Change during Moratorium Period

Oracle Banking Loans support current dated as well as backdated index rate change for accounts in moratorium (no charging period) stage.

2.24 Offset Benefit Adjustment in Statement

Oracle Banking Loans support re-computation of offset benefit and it is displayed in the statement for all backdated transactions where a payment or reversal or variation

is done in the account with backdated effect. This ensures that correct offset benefit figures are displayed in the statement. The cumulative offset benefit amount is also re-computed and updated in the inquiry screen.

2.25 Reversal of a Backdated Settlement

Oracle Banking Loans support the reversal of a backdated account or application level first settlement on the same day using the reversal function, both settlement payout as well as contribution amount are reversed.

2.26 Loan Term Extension

Oracle Banking Loans support the extension of term option in case of reschedule in the account. As part of extension, the rate type of last stage is considered and extended period will have the same rate type as that of the last stage.

2.27 Variation Within First Charging

Oracle Banking Loans support variations in a loan account before first charging has happened. This enables the bank to perform variations as per customer request immediately after disbursement is done in the account.

2.28 Backdated Settlement with Contribution

Oracle Banking Loans support backdated settlement instruction with contribution. This enables the bank to settle a loan account backdated using backdated contributions.

2.29 Net Rate Change Display

Oracle Banking Loans support the display of net rate change due to any event in loan account. It is displayed as part of the account statement.

2.30 User Discretionary Margin in Fixed Rate Loan

Oracle Banking Loans support application of user discretionary margin for fixed rate period of a loan account. This enables the bank to change net interest rate even in fixed rate loans.

2.31 Simulators

The application supports the following simulators:

- Early Final Settlement
- Partial Payoff
- Rate Change
- Payment Appropriation

3

Australia Localization

This chapter describes the key features of Oracle Banking Loans for Australia localization.

3.1 ANZSIC Codes Capture at Account Level

As part of loan account configuration, ANZSIC codes can be captured. These are industry codes and are specific to Australia. These can be inquired in the loan account preferences screen during life cycle of a loan.