Customer and Accounts User Guide

Oracle Banking Virtual Account Management

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Oracle Banking Virtual Account Management Customer and Accounts User Guide
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Welcome to Customer and Accounts User Guide

Essentially each virtual account is a dummy sub-account of the customer's own physical account with the bank. They cannot exist outside of that immediate relationship, hence they are virtual. The serves to segregate any funds from any other funds in the same main account and yet is inextricably linked to that account. The key to a virtual account is thus the virtual account number/identifier.

This section contains the following topics:

Account Structure	Account Input
Account Statement Preferences	Virtual Entity
Account Product	Account Facility

Account Structure

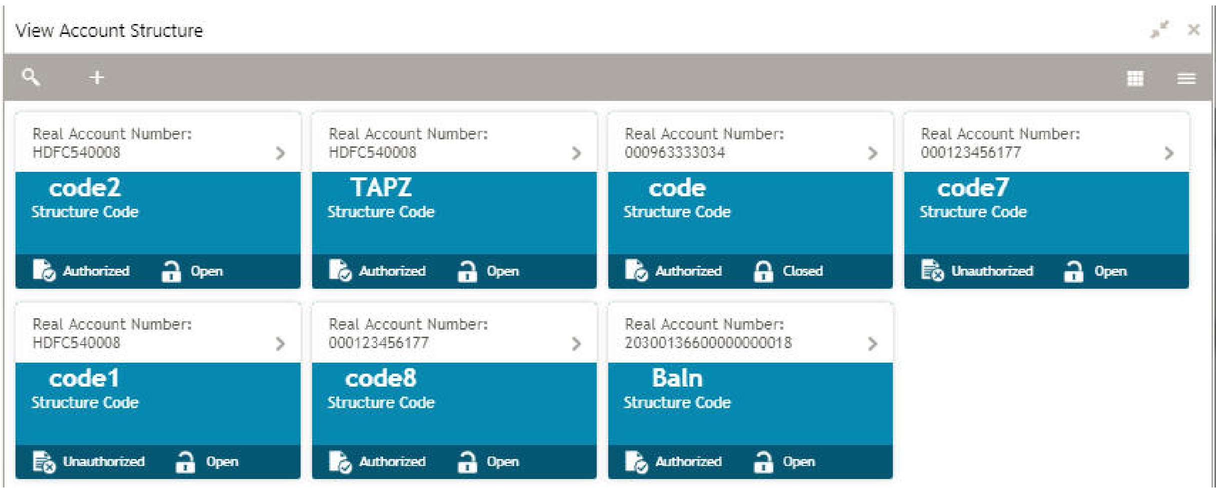
You can configure an account structure for a customer.

Account Structure Summary

The summary screen provides a list of configured account structure for a customer. You can configure an account structure using the Account Structure Maintenance.

How to reach here:

Virtual Account Management > Accounts > Account Structure > View Account Structure



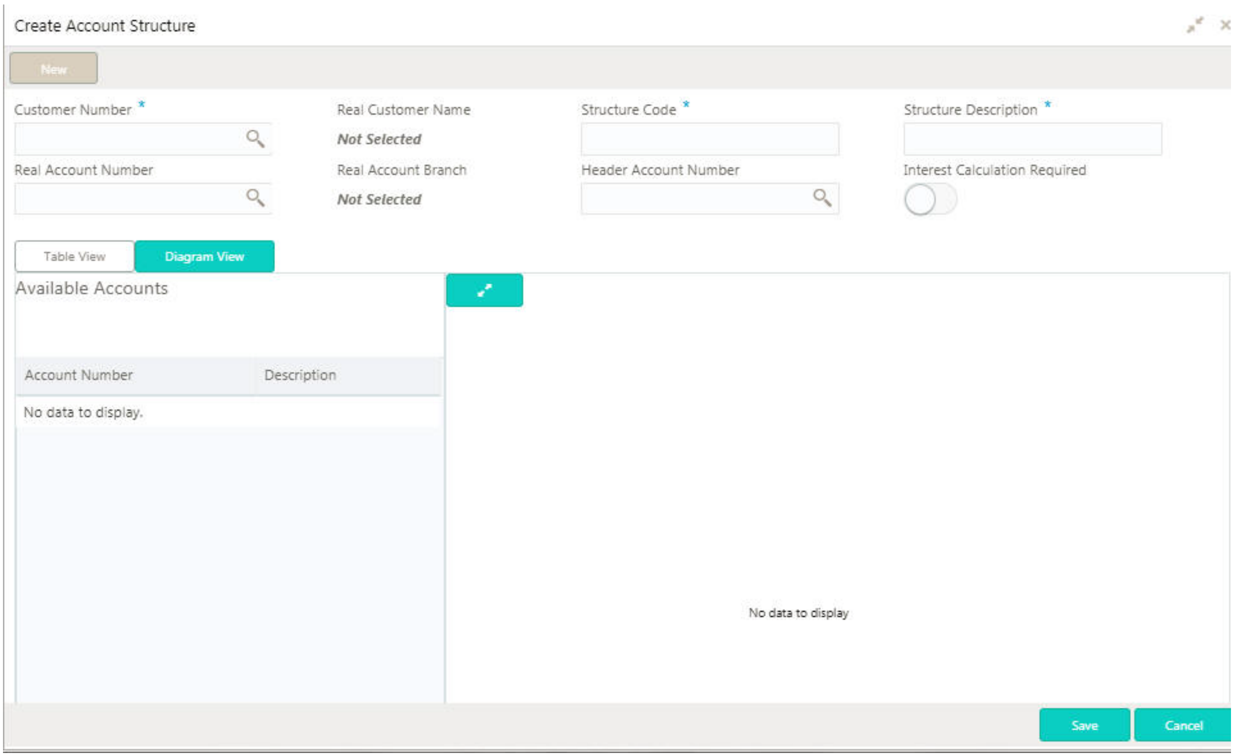
Field	Description
Real Account Number	Displays the number of the account.
Structure Code	Displays the structure code associated with the account number.
Status	Displays the status of the record.

Account Structure Maintenance

The maintenance screen allows you to configure an account structure for a customer.

How to reach here:

Virtual Account Management > Accounts > Account Structure > Create Account Structure



How to create an account structure:

1. In the **Create Account Structure** screen, provide the required details:
   - Customer Number: Click **Search** to view and select the required customer number.
   - Real Customer Name: Based on the Customer Number selected, information is auto-populated.
   - Structure Code: Enter a name for the structure code.
   - Structure Description: Enter additional information for the structure.
   - Real Account Number: Click **Search** to view and select the required real account number.
   - Real Account Branch: Based on the Customer Number selected, information is auto-populated.
   - Header Account Number: Click **Search** to view and select the required header account number.
   - Interest Calculation Required: Indicates if the interest calculation is required at the account structure level.
2. Define the account structure using one of the following view.

Table View

3. Click **Table View** to change the view and provide the details in a tabular format.
4. Click + to add a row and provide the require details:
   - Parent Virtual Account Number: Click **Search** to view and select the required virtual account number to be selected as a parent account for which you can associate child accounts.
   - Child Virtual Account Number: Click **Search** to view and select the required virtual account number to associated with the parent account.

-or-

Diagram View

5. By default, this view appears. Click **Diagram View** to change the view and provide the details in a structural format.
6. Diagram View: Select > drag and drop the account number in the grid and make the required connection. Click
7. Click **Save**. You can view the defined account structure details in the Account Statement Preferences Summary.

Account Input

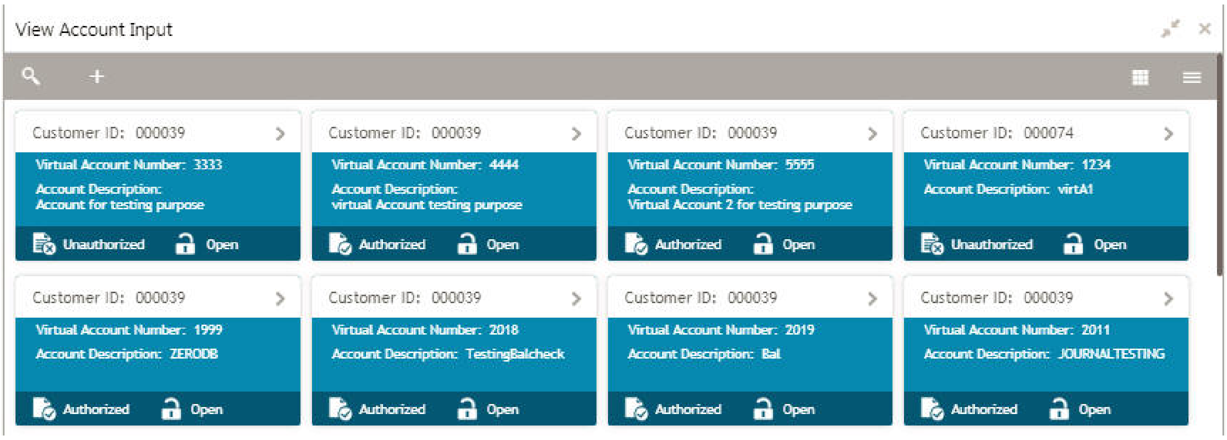
You can create a virtual account for a customer.

Account Input Summary

The summary screen provides a list of configured virtual account. You can configure a virtual account using the Account Input Maintenance.

How to reach here:

Virtual Account Management > Accounts > Account Input > View Account Input



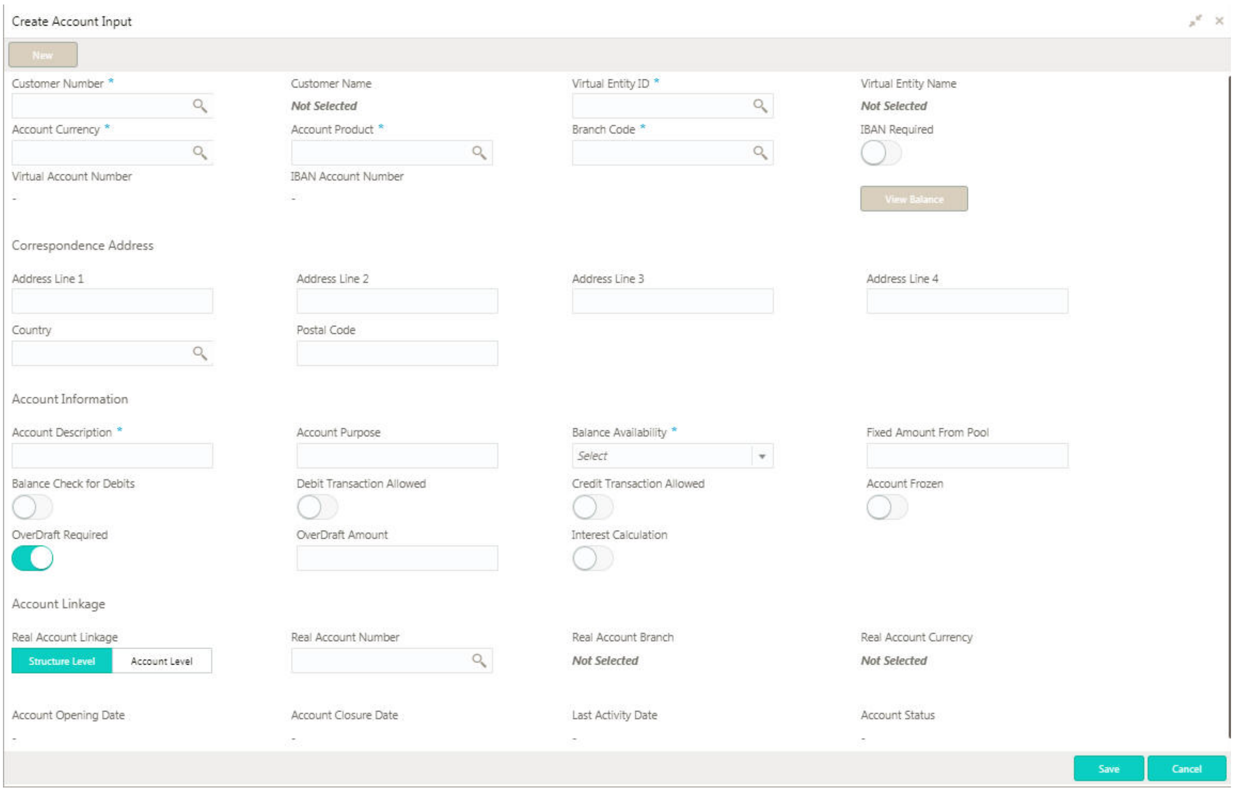
Field	Description
Customer ID	Displays the customer ID.
Virtual Account Number	Displays the number of the virtual account.
Account Description	Displays additional details of the virtual account.
Status	Displays the status of the record.

Account Input Maintenance

The maintenance screen allows you to configure virtual account details.

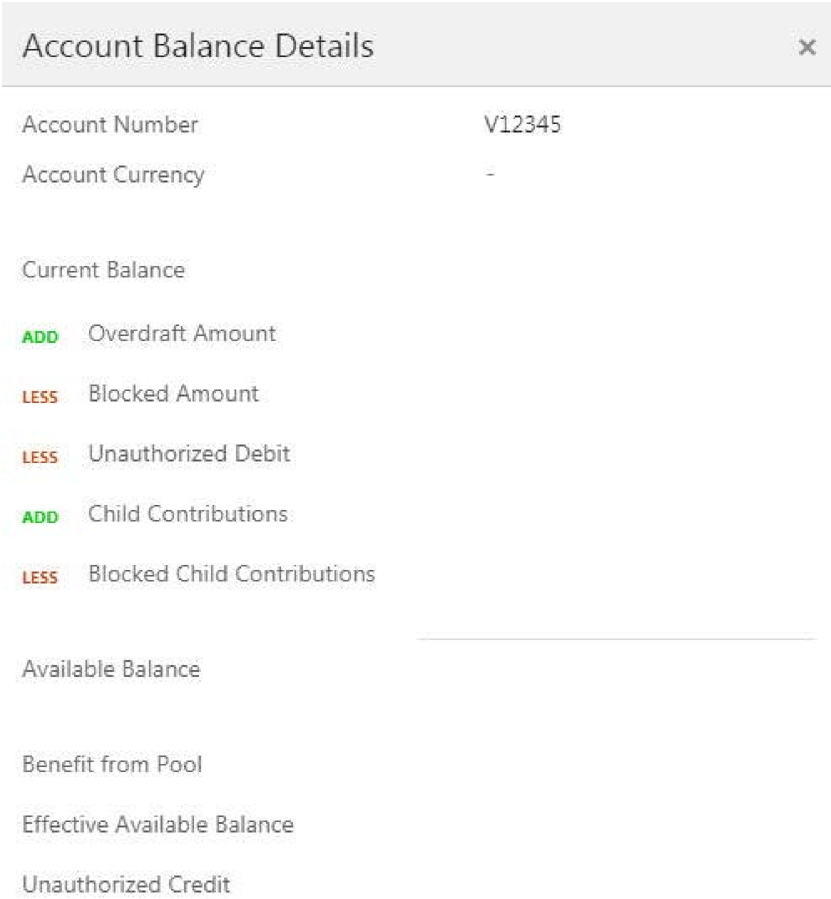
How to reach here:

Virtual Account Management > Accounts > Account Input > Create Account Input



How to add an account input:

1. In the **Create Account Input** page, provide the required details:
   - Customer Number: Click **Search** to view and select the required customer number.
   - Customer Name: Based on the Customer Number selected, information is auto-populated.
   - Virtual Entity ID: Click **Search** to view and select the required virtual entity ID.
   - Virtual Entity Name: Based on the Virtual Entity ID selected, information is auto-populated.
   - Account Currency: Click **Search** to view and select the required account currency.
   - Account Product: Click **Search** to view and select the required account product.
   - Branch Code: Click **Search** to view and select the required branch code.
   - IBAN Required: By default, this is disabled. If enabled, indicates that an IBAN must be generated.
   - Virtual Account Number: System generates the virtual account number based on account numbering mask.
   - IBAN Account Number: System generates the IBAN based on IBAN numbering mask.
2. Click **View Balance** to view the account balance, a pop-up screen appears. (optional)



Correspondence Address

- Address Line 1-4: Enter the address details.
- Country: Click **Search** to view and select the required country.
- Postal Code: Enter the postal code.

Account Information

- Account Description: This is auto-populated as virtual entity name. You can modify the auto-populated details.
- Account Purpose: Enter the purpose of the virtual account.
- Balance Availability: Select one of the following options:
  – Own Balance: This is the available balance of the virtual account including child contributions and internal limits if available.
  – Pool Balance: The entire pool balance is available for this accounts irrespective of its own balance.
  – Own Balance and Fixed Amount from Pool: Sum of own balance as mentioned above and a fixed amount from the pool balance. If Own Balance and Fixed Amount from Pool is selected, the Fixed Amount from Pool option is available to provide the fixed amount.
- Fixed Amount from Pool: Enter the fixed amount from the pool.
- Balance Check for Debits: This is defaulted from the account product used. The default value can be modified.
- Debit Transaction Allowed: This is defaulted from the account product used. You can disable this option, but you cannot enable it.
- Credit Transaction Allowed: This is defaulted from the account product used. You can disable this option, but you cannot enable it.
- Account Frozen: By default, this is disabled. If selected, indicates if the account is frozen.

- Overdraft Required: This is defaulted from the account product used. You can disable this option, but you cannot enable it.
- Overdraft Amount: Enter the fixed amount that can be overdrawn by the account. This is applicable if overdraft is allowed.
- Interest Calculation: This is defaulted from the account product used. You can disable this option, but you cannot enable it.

Account Linkage

- Real Account Linkage: Select one of the options:
  - Structure Level: If selected, indicates that the real account for this virtual account is linked at the structure level.
  - Account Level: If selected, indicates that the real account for this virtual account is linked at the account level.
- Real Account Number: Click **Search** to view and select the required real account number, if real account linkage is at the account level.
- Real Account Branch: Based on the Real Account Number selected, information is auto-populated.
- Real Account Currency: Based on the Real Account Number selected, information is auto-populated.
- Account Opening Date: Displays the account opening date for the virtual account.
- Account Closure Date: Displays the account opening date for the virtual account.
- Last Activity Date: Displays the last date on which a transaction was performed for the virtual account.
- Account Status: Displays the current account status for the virtual account.

3. Click **Save**. You can view the configured account details in the Account Input Summary.

Account Statement Preferences

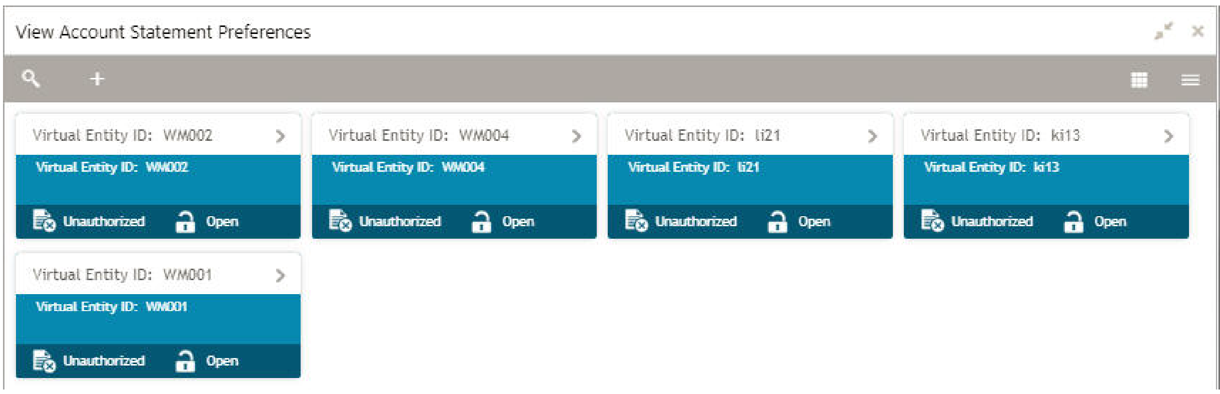
You can configure an account statement preferences.

Account Statement Preferences Summary

The summary screen provides a list of configured preferences for account statements. You can configure an account statement preferences using the Account Statement Preferences Maintenance.

How to reach here:

Virtual Account Management > Customer > Account Statement Preferences > View Account Statement Preferences



Field	Description
Virtual Entity ID	Displays the virtual entity ID.

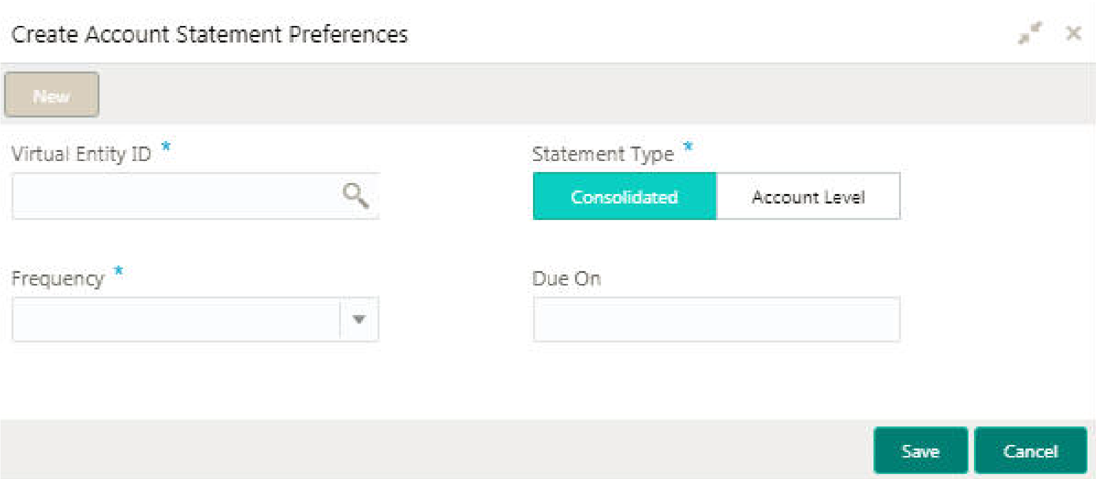
Field	Description
Status	Displays the status of the record.

Account Statement Preferences Maintenance

The maintenance screen allows you to configure an account statement preferences.

How to reach here:

Virtual Account Management > Customer > Account Statement Preferences > Create Account Statement Preferences



How to configure an account statement preferences:

1. In the **Create Account Statement Preferences** screen, provide the required details:
   - Virtual Entity ID: Click **Search** to view and select the required virtual entity ID.
   - Statement Type: Select one of the options:
     – Consolidated: If selected, a consolidated statement is generated.
     – Account Level: If selected, an account level statement is generated.
   - Frequency: Select a frequency from the dropdown list.
   - Due On: Enter a due date in number of days.
2. Click **Save**. You can view the defined account statement preferences in the Account Statement Preferences Summary.

Virtual Entity

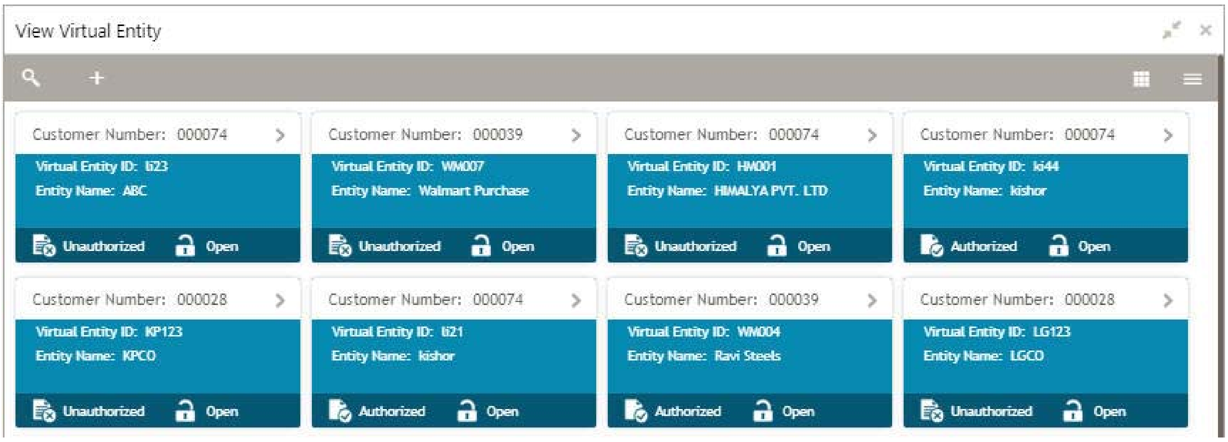
You can create a virtual entity for which you can capture the virtual entity details and its preferences.

Virtual Entity Summary

The summary screen provides a list of virtual entity for a customer You can capture the virtual entity's details and its preferences using the Virtual Entity Maintenance.

How to reach here:

Virtual Account Management > Customer > Virtual Entity > View Virtual Entity



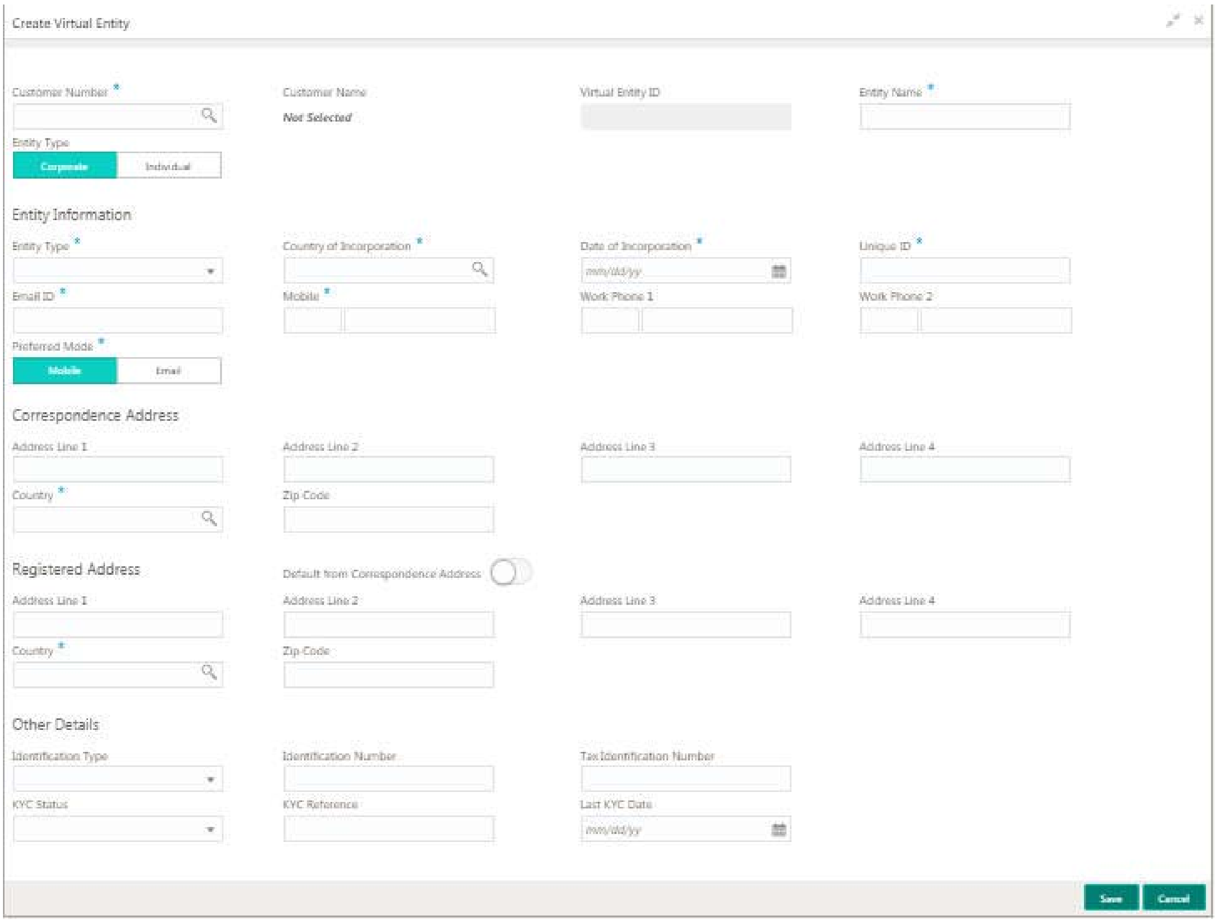
Field	Description
Customer Number	Displays the customer number.
Virtual Entity ID	Displays the unique ID of the virtual entity.
Entity Name	Displays the name of the entity.
Status	Displays the status of the record.

Virtual Entity Maintenance

The maintenance screen allows you to configure virtual entity’s details and its preferences.

How to reach here:

Virtual Account Management > Customer > Virtual Entity > Create Virtual Entity



How to add a virtual entity:

1. In the **Create Virtual Entity** screen, provide the required details:
   - Customer Number: Click **Search** to view and select the required customer number.
   - Customer Name: Based on the Customer Number selected, information is auto-populated.
   - Virtual Entity ID: Enter an unique ID for the entity.
   - Entity Name: Enter a name for the entity.
   - Entity Type: Select one of the following:
     – Corporate: If selected, the record configured is a corporate entity.
     – Individual: If selected, the record configure is an individual entity.

   Note
   Depending on the selection of the Entity Type, the Entity Information fields changes.

   Entity Information
   - Entity Type: Enter an entity type.
   - Country of Incorporation: Click **Search** to view and select the required country of incorporation for the entity.
   - Date of Incorporation: Select a date of incorporation from the dropdown calendar.
   - Unique ID: Enter an unique ID for the virtual entity.
   - Email ID: Enter the customer's Email ID.
   - Mobile: Enter the customer's contact number.
   - Work Phone 1-2: Enter the customer's work contact number.

- Preferred Mode: Select one of the following:
  – Mobile: If selected, mobile is the preferred mode to contact the customer.
  – Email: If selected, Email is the preferred mode to contact the customer.

Correspondence Address

- Enter the address details.

Registered Address

- Default from Correspondence Address: By default, it is disabled. If enabled, the Correspondence Address is updated as Registered Address. If disabled, enter the permanent address details.

Other Details

- Identification Type: Select an identification type from the dropdown list.
- Identification Number: Enter an identification number.
- Tax Identification Number: Enter a tax identification number.
- KYC Status: Select a KYC status from the dropdown list.
- KYC Reference: Enter a KYC reference number.
- Last KYC Date: Select the last KYC performed from the dropdown calendar.

2. Click **Save**. You can view the defined virtual entity in the Virtual Entity Summary.

Account Product

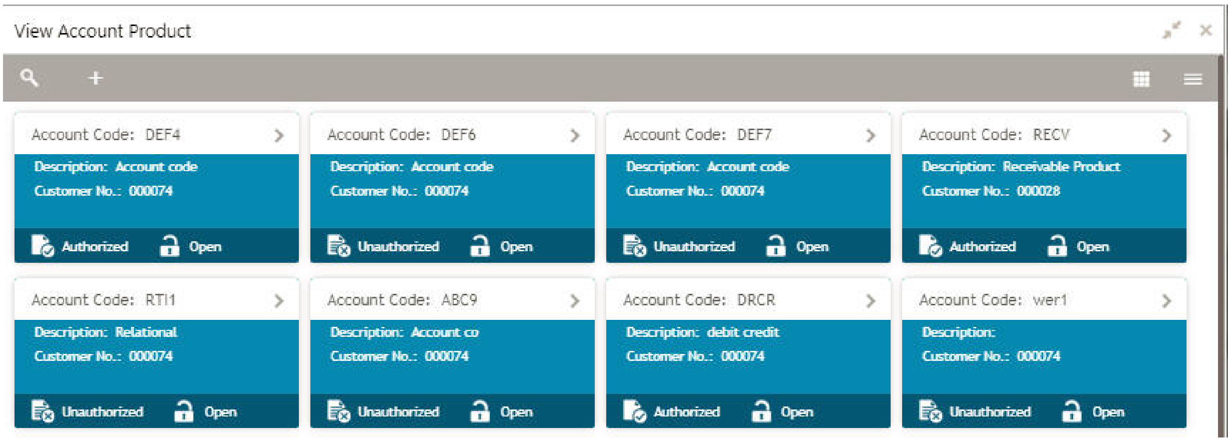
You can configure account product for a corporate.

Account Product Summary

The summary screen provides a list of configured account product. You can configure an account product using the Account Product Maintenance.

How to reach here:

Virtual Account Management > Customer > Account Product > View Account Product



Field	Description
Account Code	Displays the code of the account.
Description	Displays any additional information of the account.
Customer Number	Displays the customer number that is associated with the account code.

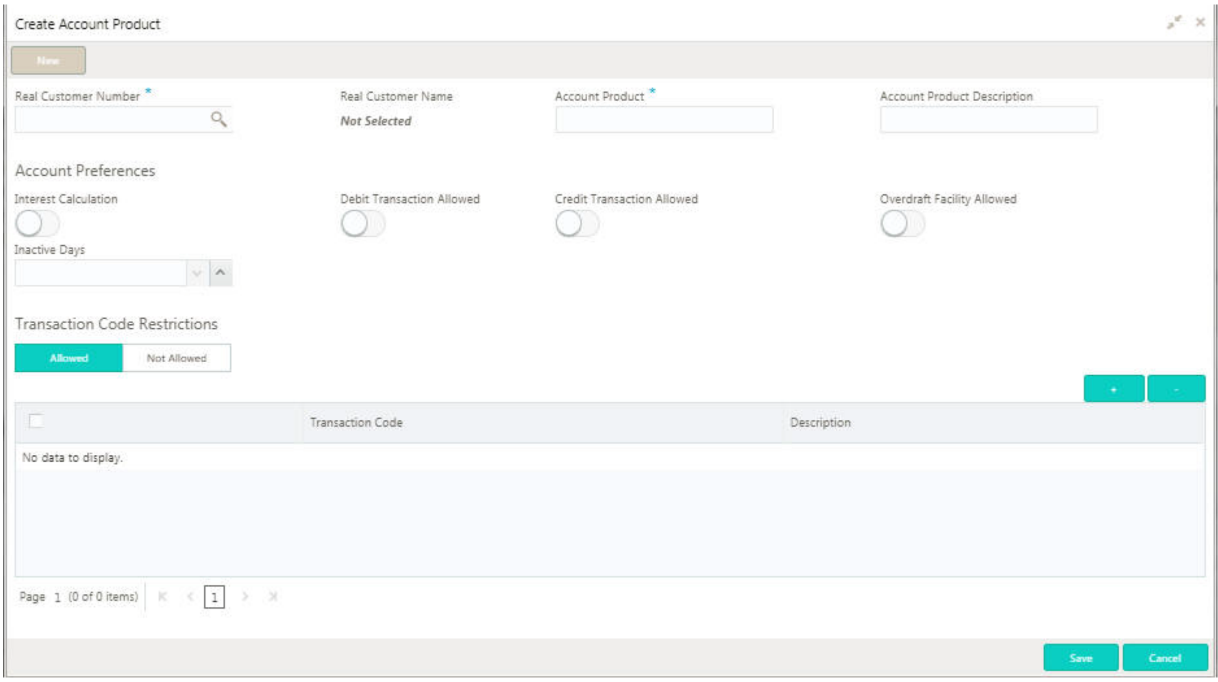
Field	Description
Status	Displays the status of the record.

Account Product Maintenance

The maintenance screen allows you to configure account products for a corporate.

How to reach here:

Virtual Account Management > Customer > Account Product > Create Account Product



How to add an account product:

1. In the **Create Account Product** screen, provide the required details:
   - Real Customer Number: Click **Search** to view and select the required real customer number.
   - Real Customer Name: Based on the Real Customer Number selected, information is auto-populated.
   - Account Product: Enter a name for the account product.
   - Account Product Description: Enter additional information about the account product.

Account Preferences

- Interest Calculation: By default, this is disabled. If enabled, indicates if interest calculation is required for the virtual accounts created under this product.
- Debit Transaction Allowed: By default, this is disabled. If enabled, indicates if the debit transactions are allowed for the virtual accounts created under this product.
- Credit Transaction Allowed: By default, this is disabled. If enabled, indicates if the credit transactions are allowed for the virtual accounts created under this product.
- Overdraft Facility Allowed: By default, this is disabled. If enabled, indicates if the overdrafts are allowed for the virtual accounts created under this product.
- Inactive Days: Select the number of days to indicate after how many days of inactivity, the account must be marked inactive.

Transaction Code Restrictions

- Select one of the options. This is used for allowing/disallowing transaction codes for virtual accounts opened under this product.

2. Click + to add a row and provide the required details:

- Transaction Code: Click **Search** to view and select the required transaction code.
- Description: Enter additional information about the transaction code restriction.

3. Click **Save**. You can view the configured account product details in the Account Product Summary.

Account Facility

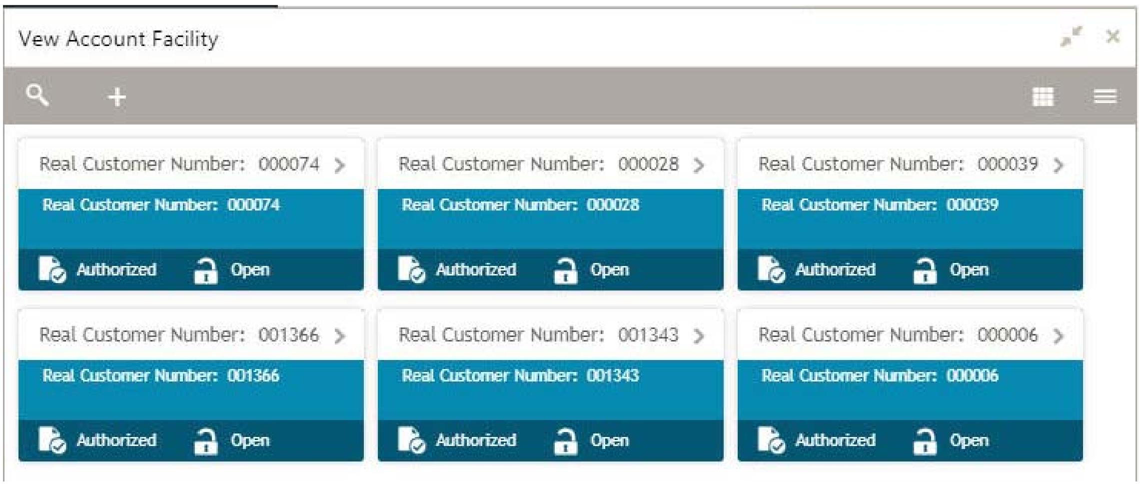
As part of on-boarding a customer for virtual account facility, you must enable virtual account facility for the customer. You can enable/disable virtual account facility for one or more accounts. The customer information is provided by the DDA system.

Account Facility Summary

The summary screen provides a list of enabled virtual account facility for a customer. You can enable virtual account facility using the Account Facility Maintenance.

How to reach here:

Virtual Account Management > Customer > Account Facility > View Account Facility



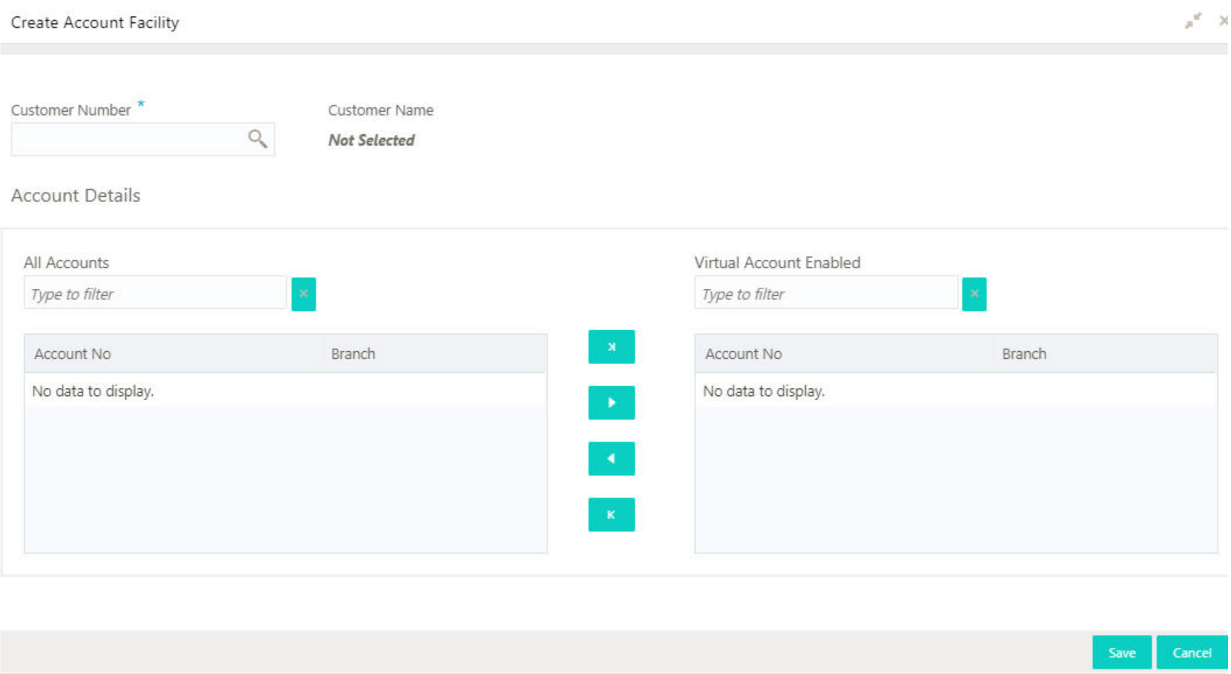
Field	Description
Real Customer Number	Displays the number of the customer.
Status	Displays the status of the record.

Account Facility Maintenance

The maintenance screen allows you to enable/disable virtual account facility for a customer.

How to reach here:

Virtual Account Management > Customer > Account Facility > Create Account Facility



How to add an account facility:

1. In the **Create Account Facility** screen, provide the required details:
   - Customer Number: Click **Search** to view and select the required customer number. The customer information is stored and used from the DDA system.
   - Customer Name: Based on the Customer Number selected, information is auto-populated.

Accounts Details

- All Accounts: Displays a list of all the account of the selected customers. Type the name of the account on the filter and/or select the required account to enable the virtual account facility that appears on the grid.

2. Click > to move the selected account into the Virtual Account Enabled grid. The list of accounts displayed in the grid is enabled for virtual account facility.

Tips

You can use the respective options to move the records back and forth from one grid to another. You can also use the filter to select the required account and move the record.

3. Click **Save**. You can view the enabled virtual account facility details in the Account Facility Summary.

After enabling an account for virtual account facility, you can either go ahead and create a virtual account and/or a virtual identifier.

Glossary

This section provides a glossary of all terms and abbreviations used in the user manual.

Accounts

Continuing financial relationship between a bank and a customer, in which deposits and debts are held and processed within a framework of established rules and procedures.

Virtual Account

Virtual accounts are provided to a corporate by its banking partner. Each account is a subsidiary or sub-account of the client's own physical account with the bank; they cannot exist outside of the immediate relationship, hence they are virtual.

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Reference and Feedback

References

For more information on any related features, you can refer to the following documents:

- Security Management System User Guide
- Common Core User Guide
- Oracle Banking Getting Started User Guide
- Oracle Banking Virtual Account Management Overview Guide
- Oracle Banking Virtual Account Management Installation Guides

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