

# **Oracle® Banking Loans Servicing**

Release Notes

Release 2.8.0.0.0

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Oracle Banking Loans Servicing Release Notes, Release 2.8.0.0.0

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# Preface

The release notes contain the details of the components that are part of Oracle Banking Loans Servicing Release 2.8.0.0.0.

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](#)
- [Related Documents](#)
- [Conventions](#)

## Audience

This release note is intended for the users of Oracle Banking Loans Servicing.

## Documentation Accessibility

For information about Oracle's commitment to accessibility, visit the Oracle Accessibility Program website at <http://www.oracle.com/us/corporate/accessibility/index.html>.

### Access to Oracle Support

Oracle customers have access to electronic support through My Oracle Support. For information, visit <http://www.oracle.com/us/corporate/accessibility/support/index.html#info> or visit <http://www.oracle.com/us/corporate/accessibility/support/index.html#trs> if you are hearing impaired.

## Related Documents

For more information, see the following documentation:

- For installation and configuration information, see the Oracle Banking Loans Servicing Installation Guide - Silent Installation.
- For a comprehensive overview of security, see the Oracle Banking Loans Servicing Security Guide.
- For features, functionality, and options available for Oracle Banking and the licenses required to use them, see the Oracle Banking Loans Servicing Licensing Guide.
- For information related to setting up a bank or a branch, and other operational and administrative functions, see the Oracle Banking Loans Servicing Administrator Guide.
- For information related to customization and extension, see the Oracle Banking Loans Servicing Extensibility Guide for Host, SOA, and UI.
- For information on the functionality and features, see the Oracle Banking Loans Servicing Functional Overview document.

## Conventions

The following text conventions are used in this document:

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

The following acronyms are used in this document:

Acronym	Meaning
EFS	Early Final Settlement
EIR	Effective Interest Rate
GL	General Ledger
OBLS	Oracle Banking Loans Servicing
PMI	Post Maturity Interest
POP	Principal Only Payment



# 1 What's New

This chapter provides the details of the new features and enhancements in Oracle Banking Loans Servicing in Release 2.8.0.0.0.

## 1.1 Loans

This section describes the key enhancements of Loans that are released as a part of Oracle Banking Loans Servicing Release 2.8.0.0.0.

- **Lending Questionnaire:** Ability to capture a questionnaire at account level. For loan accounts with Bullet payment on maturity date, during new account configuration, a questionnaire is enabled to capture different modes of repayment , along with amounts for each mode.
- **Fixed Rate in PMI Stage:** Ability to charge the fixed rate or customized rate of the account in PMI stage. The last rate type of the account prior to PMI stage is carried over to PMI stage.
- **Payment Tolerance in Percentage:** Ability to set payment tolerance in percentage. Payments made to loan account within the tolerance percentage maintained at the loan product level are treated as complying payment towards the dues. Short payments made within the tolerance limit are not subject to delinquency tracking. The tolerance is applied on the payment amount due as per payment tracker.

## 1.2 Incentive

This section describes the key features of Incentive that are released as a part of Oracle Banking Loans Servicing Release 2.8.0.0.0.

- Ability to calculate compensation for brokers and dealers for sourcing loans.
- Ability to define the following plans for service providers and assign unique plan IDs:
  - Compensation
  - Subvention
  - Chargeback
  - Payback
- Ability to maintain plan policies for service providers using the Maintain Plan Policy for Service Providers (Fast Path: INC02) page. The plan policy resolves the plan ID defined using the Define Plan for Service Providers (Fast Path: INC01) page for each plan. Different facts are used to resolve the plan ID. Based on the resolved plan ID, details of the applicable plan, the compensation, subvention, chargeback and payback are calculated.

## 1.3 Indirect Lending

This section describes the key features of Indirect Lending that are released as a part of Oracle Banking Loans Servicing Release 2.8.0.0.0.

### 1.3.1 Computation of Plan and Policy

Following are the key features introduced in computation of Plan and Policy:

- Ability to support indirect lending which facilitates computation and capturing details of compensation, subvention, chargeback and payback for accounts which are sourced by dealers.
- Ability to support computation and logging of compensation and subvention on periodic basis for different payment methods.
- Ability to post details of compensation, subvention, chargeback and payback details, if received from external origination system without resolving them.
- Ability to set up indirect lending using Define Plan for Service Providers (Fast Path: INC01) page and Maintain Plan Policy for Service Providers (Fast Path: INC02) page.

### 1.3.2 Chargeback and Payback

Following are the key features introduced in Chargeback and Payback:

- Ability to support computation and logging of chargeback if excess compensation is paid, and payback if excess subvention is paid to service providers.
- Ability to initiate chargeback when a customer closes the loan before full term of the loan (EFS) or account is charged off and the compensation for the loan account is paid upfront or upfront month end.
- Ability to initiate payback when a customer closes the loan before full term of loan (EFS) or account is charged off and the subvention is received from the dealer on loan account upfront or upfront month end.

### 1.3.3 Amortization

Following is the key feature introduced in Amortization:

- Ability to support amortization of compensation and subvention amount which is paid or collected upfront from the broker. The amount is amortized over the full tenure of the loan using EIR method.

### 1.3.4 Compensation Reserve

Following is the key feature introduced in Compensation Reserve:

- Ability to create compensation reserve for individual dealers. The amount of compensation reserve is received from Party module when dealer is onboarded.

### 1.3.5 Dealer Loss Reserve

Following is the key feature introduced in Dealer Loss Reserve:

- Ability to create loss reserve for each account sourced by dealer. The amount of dealer loss reserve is created based on the input received during the account opening process. The dealer loss reserve can only be utilized to make Principal Only Payments for accounts which have contributed to the loss reserve.

### 1.3.6 Manage Dealer

Following are the key features introduced in Manage Dealer:



- Ability to display the following details of dealer and accounts sourced by the dealer in the Manage Dealer (Fast Path: IDL100) page:
  - Compensation and subvention receivable and payable for the current month
  - Compensation and subvention as per last statement
  - Settlement instructions and correspondence details of dealer
  - Compensation and loss reserve balance as of current date
  - Details of accounts sourced by the dealer
  - Statement summary of all accounts displaying account details, compensation earned, and subvention payable
  - Settlement instructions for amount payable and receivable to the dealer
- Ability to appropriate loss reserve for delinquent accounts to make Principal Only Payments.

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**Note**

For more information on the product features offered by Oracle Banking Loans Servicing, see its functional overview document.

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# 2 US Localization Features

This chapter describes the key features for US localization that are a part of Oracle Banking Loans Servicing in Release 2.8.0.0.0.

## 2.1 Loans

This section describes the key enhancements of Loans that are released as a part of Oracle Banking Loans Servicing Release 2.8.0.0.0.

- **Refund of Fees:** Ability to refund fees based on whether the fee is paid or unpaid. If the fee is unpaid, refund is posted to fee arrears, thus removing the fee arrears on the account. If the fee is paid, refund is posted to a refund GL.
- **Late Fees:** Ability to charge late fee as percentage of the installment amount as well as percentage of unpaid arrears in the account based on the payment status in payment tracker.
- **Processing of Periodic Credit and Payment Instructions through External Account:** Ability to initiate instructions such as Periodic Credit and Payment Instructions through an external account, in advance by float days. The payment is credited to the account on the actual due date.

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**Note**

For more information on the product features offered by Oracle Banking Loans Servicing, see its functional overview document.

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# 3 System Requirements and Specifications

This chapter lists the Oracle Banking Loans Servicing Release 2.8.0.0.0 system requirements and specifications.

## 3.1 Technology Stack Components

Oracle Banking Loans Servicing installation and configuration will not complete successfully unless users meet the following hardware and software pre-requisite requirements before installation:

### Database

- Oracle Database Server Enterprise Edition 12.2.0.1.0

### Operating System

- Oracle Linux 7.1 (64 bit)
  - Red Hat Enterprise Linux Server release 7.1 (Maipo)
  - Linux 3.8.13-118.13.3.el7uek.x86\_64 x86\_64
- Oracle Linux 6.8 (64 bit)
  - Red Hat Enterprise Linux Server release 6.8 (Santiago)
  - Linux 4.1.12-61.1.16.el6uek.x86\_64
- Compatible Oracle VM server release 2.2.3 / 3.2.9 / 3.3.9 (Virtualization) (Optional)

### Runtime Software

- Oracle JDK 1.8.0\_172 (64 bit)
- Oracle JDK 1.7.0\_67 (64 bit) (for FMW 11g products)

### Enterprise Application Server

- Oracle WebLogic Server 12.2.1.3.0

### Integration and Process Management

- Oracle Service Oriented Architecture (SOA) Suite 12.2.1.3.0 (includes Oracle WebServices Manager 12.2.1.3.0)
- Oracle WebServices Manager 12.2.1.3.0
- Oracle Data Integrator (ODI) 12.2.1.3.0

### Systems Management

- Oracle Enterprise Manager Cloud Control (OEM) 13.2.0.0.0

### Identity Management

- Oracle Platform Security Service Client (OPSS) 12.2.1.3.0
- Oracle Adaptive Access Manager (OAAM) 11.1.2.3.0
- Oracle Entitlement Server (Security Module) 12.2.1.3.0
- Oracle Internet Directory (OID) 12.2.1.3.0
- Oracle Identity Manager (OIM) 12.2.1.3.0
- Oracle Access Manager (OAM) 12.2.1.3.0
- Oracle WebGate 12.2.1.3.0
- Oracle Web Tier 12.2.1.3.0

### **Content Management**

- Oracle WebCenter Content 12.2.1.3.0

### **Installation Tools**

- Oracle Repository Creation Utility (RCU) 12.2.1.3.0
- Oracle JDK 1.8.0\_172 (64 bit)
- Oracle JDK 1.7.0\_67 (64 bit) (for FMW 11g products)
- Oracle Universal Installer 13.9.2.0.0

### **Presentation**

- Oracle Application Development Runtime 12.2.1.3.0

### **Business Intelligence**

- Oracle Business Intelligence Publisher (BIP) 12.2.1.3.0
- Oracle Business Intelligence Enterprise Edition (OBIEE) 12.2.1.3.0

## **3.1.1 Out-of-the-Box Applications Integrations**

- Oracle Documaker 12.6.2.0.0

For more information on the Oracle Banking Loans Servicing requirements from an environment perspective including minimum hardware requirements with Operating System (OS) and the middleware software products which the Oracle Banking Loans Servicing solution depends and runs on (example Database or WebLogic) or interfaces with (for example, OID or IPM), see the Oracle Banking Loans Servicing Installation Guide - Silent Installation.

# 4 Known Issues

This chapter covers the known issues in Oracle Banking Loans Servicing Release 2.8.0.0.0.

## 4.1 Oracle Banking Loans Servicing Known Issues

This section describes the known issues associated with Oracle Banking Loans Servicing Release 2.8.0.0.0.

**Table 4–1 Known Issues in Oracle Banking Loans Servicing Release 2.8.0.0.0**

Issue Description	Workaround (If available)
If the installment and fee repayment are aligned and repayment holiday is introduced for that period, the system considers only the first installment due in that period for repayment holiday.	
The rate lock document does not display the role of the parties in the account such as Single Owner, Joint Owner, Guarantor, and so on.	