

Oracle Banking Virtual Account Management  
Release Notes  
Release 14.4.0.0.0  
Part No. F31303-01  
May 2020





Oracle Banking Virtual Account Management Release Notes  
May 2020  
Version 14.4.0.0.0

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# 1. Release Notes

## 1.1 Background

Oracle Financial Services Software Limited has developed Oracle Banking Virtual Account Management (OBVAM), which enables banks to offer virtual account management services to their corporate customers. OBVAM supports application of virtual accounts in the areas of Receivable and Payable Management, Client Money Segregation, Liquidity Management and Receipt Identification.

## 1.2 Purpose

The purpose of this Release Note is to propagate the enhancements in OBVAM 14.4.0.0.0.

## 1.3 Abbreviation

Abbreviation	Description
OBVAM	Oracle Banking Virtual Account Management
DDA	Demand Deposit Account

## 1.4 Release Highlights

OBVAM 14.4.0.0.0 offers a comprehensive standalone solution for virtual accounts management. Following are the major features added to the OBVAM product in the 14.4.0.0.0 release:

- Relationship Manager dashboard widgets
- Corporate specific virtual account numbers
- Bulk file upload support for Virtual Entity, Account and Account Structure
- Intraday MT and ISO statements (MT942, CAMT.052)
- Account Closure - Interest liquidation and residual fund transfer
- Receivables reconciliation via integration with Oracle Banking Cash Management
- Event streaming over Apache Kafka topics
- OAuth for Service APIs used for integration

## 1.5 Release Enhancements

### 1.5.1 Functional Features

#### 1.5.1.1 Relationship Manager Dashboard Widgets

Following additional set of dashboard widgets have been brought in, which can be used by the relationship managers and the front office staffs to have insights of corporates that they serve and effectively provide services. The dashboard widgets are configurable by user role and can further be opted in or out by individual users.

- **My Corporates:** This widget shows the list of corporates that are linked to the relationship manager. The customer numbers and the customer names are displayed in a tabular manner. Based on the corporate selected in this widget, the other RM widgets are populated.
- **Account & Structures:** For the selected corporate in “My corporates” widget, the summary of all virtual accounts and all virtual account structures are displayed in this widget. Drill down feature is made available to view the list of virtual accounts and virtual account structures.
- **Virtual Identifiers:** For the selected corporate in “My corporates” widget, the summary of all virtual identifiers is displayed in this widget. Drill down feature is made available to view the list of virtual identifiers.
- **Virtual Account Structure:** In this widget, all the virtual account structures for the selected corporate are displayed. The preview of the virtual account structure is also available from this widget. A feature has been provided to view the complete virtual account structure from the widget.
- **Transactions & Statements:** For the selected corporate in “My corporates” widget, all virtual accounts will be available in this widget to view transactions and generate statements. The relationship manager can input the date range and view transactions and generate statements for the same period.
- **Currency Wise Balance:** This widget displays the currency wise balances across all the virtual accounts for a selected corporate in “My corporates” widget.
- **Top Five Virtual Account Balances:** In this widget, top five virtual accounts in term of balances are displayed for a given currency for a selected corporate in “My corporates” widget.
- **Move Money:** This widget can be used for performing internal transfers between two virtual accounts in the same currency and connected to the same real account. This widget can be used by the relationship manager or the front office user to assist the corporate in transferring balances between two virtual accounts.

#### 1.5.1.2 Corporate Specific Virtual Account Numbers

- A new feature has been introduced to define virtual account number range which is corporate specific. For each corporate one or more account number range can be defined. If auto-generation of account number is opted, system will allocate virtual account numbers from the specified range. If manual account number generation is opted, user has to manually provide account number from the range.

#### 1.5.1.3 Bulk file upload support for Virtual Entity, Account and Account Structure

- File upload facility has been provided for the following activities to support bulk processing:
  - Virtual Entity Creation, Modification and Closure
  - Virtual Account Creation, Modification and Closure
  - Virtual Account Structure Creation, Modification and Closure

#### **1.5.1.4 SWIFT and ISO statements for virtual accounts**

SWIFT and ISO statement for virtual accounts has been enhanced to support MT940, MT942, MT950, CAMT.052 and CAMT.053.

- MT942 generation capability has been brought in for virtual accounts. The MT942 message generation can be scheduled or can be done on on-demand basis.
- CAMT.052 generation capability has been brought in for virtual accounts. The CAMT.052 message generation can be scheduled or can be done on on-demand basis.

#### **1.5.1.5 Bulk Account Closure Request- Automatic Interest liquidation and residual fund transfer**

- A new feature has been brought in to accept account closure request for one or more virtual accounts of a customer in a single operation.
- Facility has been provided to automatically perform interest liquidation on the virtual accounts.
- Transfer of the residual balance in the virtual account(s) to another virtual account linked to the same real account has been automated.
- A status screen has been provided to view the status of the closure request and perform retry in case of failure or abort the closure process.

#### **1.5.1.6 Receivable Reconciliation**

- Receivables/ invoices raised by a corporate can be reconciled against the payments received on virtual accounts. This functionality has been achieved through integration with Oracle Banking Cash Management product.
- In Oracle Banking Cash Management product, the receivable data is captured, and matching rules can be maintained based on attributes of the receivable and the virtual account transactions. The receivable data is reconciled against the transactions that have occurred on virtual accounts based on the matching rules. Automatic and manual reconciliation can be done for receivables.

#### **1.5.1.7 Notification events**

- Various notification events have been introduced to notify creation, modification and closure of virtual entities, virtual accounts and virtual account. These event notifications can be consumed by external systems to perform downstream activities.

#### **1.5.1.8 Enhancement to Internal Credit Limit**

- Line branch has been introduced in internal credit line definition so that the line related processing and revaluation happens based on the line branch. In case of cross-currency utilization, revaluation process will use the exchange rate maintained in the line branch.
- Line ID has been allowed to be maintained as alpha-numeric value which was numeric in previous versions.

#### **1.5.1.9 Usability Changes**

- Virtual account transaction enquiry screen has been redesigned to display transactions for all accounts in a given account structure. The transactions are displayed in a hierarchical manner and drill down feature has been provided to view detail of transactions.
- Changes has been made to balance display screen to also display the list of recent transactions on the account.
- Changes has been made to virtual account structure screen to display Account Name, Account Currency and Account purpose on mouse hover on the accounts.

## **1.5.2 Non-Functional Changes**

### **1.5.2.1 Event Streaming using Kafka**

- Apache Kafka is been used to enable communication between producers and consumers using message-based topics.

### **1.5.2.2 Usage of OAuth for Service APIs**

- Service APIs of OBVAM used for integration with external systems have now been enabled to use OAuth.

## **1.5.3 Integrations**

### **1.5.3.1 DDA systems**

- OBVAM is integrated with Oracle FLEXCUBE Universal Banking product as a DDA system for real account related services.
- OBVAM can be configured to work with the DDA systems in a synchronous or asynchronous manner for transaction posting to the real (physical) account.

### **1.5.3.2 Payments processors**

- OBVAM is integrated with Oracle Banking Payments as a payment product processor for incoming and outgoing payment processing on virtual accounts.

### **1.5.3.3 Retail Teller**

- OBVAM is integrated with Oracle FLEXCUBE Universal Banking, Branch module (with refreshed user experience) for accepting transactions on virtual accounts. For more details, please refer to Oracle FLEXCUBE Universal Banking release notes.

### **1.5.3.4 Liquidity management systems**

- OBVAM is integrated with Oracle Banking Liquidity Management product as a liquidity management and interest engine.

### **1.5.3.5 Supply Chain Financing**

- OBVAM is integrated with Oracle Banking Supply Chain Finance product where virtual accounts can be used in supply chain finance transactions e.g. invoice payments and auto-liquidation of finance contracts. For more details, please refer to Oracle Banking Supply Chain Finance release notes.

### **1.5.3.6 Cash Management**

- OBVAM is integrated with Oracle Banking Cash Management product for receivable/ Invoice reconciliation. For more details, please refer to Oracle Banking Cash Management release notes.

### **1.5.3.7 Corporate Self-service applications**

- OBVAM is integrated with Oracle Banking Digital Experience as a corporate self-service portal for virtual accounts management.

### **1.5.3.8 Corporate Self-service API**

- APIs which provide for self-service functionality in Virtual Account management are provided for by surfacing APIs through the Oracle Banking API product. The details of the APIs are available in OB API documentation.

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## 2. Components of the Software

### 2.1 Documents Accompanying the Software

The various documents accompanying the software are as follows:

- Product Release Note and Installer Kit
- User and Installation manuals

### 2.2 Software Components

Software Components of Oracle Banking Virtual Account Management 14.4.0.0.0 that form part of this release are as follows:

- Service and API Components
- UI Components
- Database objects which includes tables, sequences and seed data
- Configuration files used for deployment



## 3. Annexure - A: Environment Details

### 3.1 Tech Stack - OBVAM

Component	Machine	Operating System	Software	Version Number	
Oracle Banking Virtual Account Management	Application Server	Oracle Linux Server release 7.6 (x86 64 Bit)	Oracle Fusion Middleware Infrastructure	12.2.1.4.0	
			Oracle WebLogic	12.2.1.4.0	
			Java HotSpot (TM) JDK (with WebLogic Application Server)	JDK 8 Update 241	
	Database Server	Oracle Linux Server release 7.6 (x86 64 Bit)	Oracle RDBMS Enterprise Edition	19.6.0.0.0 (19c)	
	Message Broker	Oracle Linux Server release 7.6 (x86 64 Bit)	Apache Kafka	2.12-2.3.1	
			Apache ZooKeeper	3.5.6	
	Reporting Server	Oracle Linux Server release 7.6 (x86 64 Bit)	Oracle Analytics Server	5.5	
			Repository Creation Utility	12.2.1.4.0	
	Client Machines  Browser Support is strictly tied to the Browser itself, and no longer based on the Operating System. Current release is certified on client workstations with Windows 10 and Mac.			Internet Explorer	Microsoft Internet Explorer Release (11.*)
				Mozilla Firefox	Mozilla Firefox Release (66+)
				Google Chrome	Google Chrome Release (73+)
				Microsoft Edge	44+
Apple Safari				(12.*,11.*)	

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## 4. Annexure - B: Third-Party Software

For information on the third-party software, refer Oracle Banking Virtual Account Management 14.4.0.0.0 License Guide in the OHC Documentation Library.