Release Notes

Oracle Banking Virtual Account Management

Release 14.4.0.1.0

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FINANCIAL SERVICES

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Version 14.4.0.1.0

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1.   Release Notes

1.1   <u>Background</u>

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   <u>Purpose</u>

The purpose of this Release Note is to propagate the enhancements in OBVAM 14.4.0.1.0.

1.3   <u>Abbreviation</u>

Abbreviation	Description
OBVAM	Oracle Banking Virtual Account Management
OBRH	Oracle Banking Routing Hub
DDA	Demand Deposit Account

1.4   <u>Release Highlights</u>

OBVAM 14.4.0.1.0 offers a comprehensive standalone solution for virtual accounts management. Following are the major features added to the OBVAM product in the 14.4.0.1.0 release:

- Sanction check for virtual accounts
- Maintaining structured address at entity and account level
- External Virtual account number and IBAN generation
- Manual Interest liquidation
- Account Closure - Enhancements
- Virtual account statement enhancements
- DDA Integration through OBRH

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1.5 <u>Release Enhancements</u>

1.5.1 <u>Functional Features</u>

1.5.1.1 Sanction Check for Virtual Accounts

A new feature has been provided to perform sanction check on virtual accounts during account creation and modification. An event is raised whenever an account is created or modified to facilitate integration with external sanction systems. An option is provided to update the sanction status for a virtual account. Transaction posting is enhanced to validate account sanction status during postings.

1.5.1.2 Maintaining Structured address at Entity and Account level

An additional address type has been provided at an Entity and Account level to capture address in a structured format to facilitate sanctions processing and to comply with regulatory requirements.

File upload facility for Virtual Entity and Virtual Account has been enhanced to include structured address.

Virtual Account statements are also enhanced to include the structured address, if captured.

A facility is provided to replicate the structured address of virtual accounts to common core. Also, a new screen has been provided to capture structure address for real accounts.

1.5.1.3 External Virtual Account Number and IBAN generation

A feature has been provided to accept externally generated virtual account number and/or IBAN during account creation. Based on the branch level configuration, system will suppress internal account number generation logic and will accept externally generated account number.

1.5.1.4 Manual Interest Liquidation

A new feature has been provided to perform Adhoc Interest liquidation for a specific virtual account. Interest accrued till date will be liquidated as a part of this process.

1.5.1.5 Account Closure – Enhancements

Account closure process is enhanced to validate for any active standing instructions, future value dated payments or pending payments in OBPM before closing a virtual account.

Feature has been provided to close virtual account(s) that are a part of a structure and do not have any child accounts from the closure initiation screen. The account(s) are automatically delinked from the structure as a part of the account closure process.

1.5.1.6 View generated PDF account statements

A new feature has been provided to view previously generated PDF account statements. These are scheduled statements which were generated periodically based on the statement preferences configured.

1.5.1.7 Transaction narratives to accept up to 4000 characters

Journal Posting and Internal Transfer is enhanced to accept user defined narratives up to 4000 characters. The user defined narratives captured are included in MT, CAMT and PDF account statements.

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1.5.1.8 PDF Account Statement Enhancements

A new column has been added to include running balance against each transaction listed in the statement.

Transaction Description has been enhanced to Include customer defined narratives received as a part of transaction positing along with the transaction code description

1.5.2 Non-Functional Changes

1.5.2.1 Integration through Oracle Banking Routing Hub

OBRH enables seamless & standardised integrations between Products using configurations provided as part of the product Infrastructure. Consumer Application need not know

- Servicing Product Processors - Product processor to which the integration is required.
- Name of the Service - Logical name of the service e.g. Amount Block, Transaction Journal
- Messaging structure of Service - Structure of the message e.g. Json, XML.
- Communication Protocol - Webservice, Rest API.
- Can be integrated with different versions of a Product processor

In August Patchset, DDA systems touchpoints have been integrated using OBRH.

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.
- For August patchset, the APIs consumed from DDA system for creating an amount block, closing or releasing an amount block, External account check, creating a transaction will be configured in OBRH and OBRH will route the call to DDA. For more details on OBRH configuration, refer to the OBRH documentation.

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.

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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 <u>Documents Accompanying the Software</u>

The various documents accompanying the software are as follows:

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

2.2 <u>Software Components</u>

Software Components of Oracle Banking Virtual Account Management 14.4.0.1.0 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 <u>Tech Stack – OBVAM</u>

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.*)

4. Annexure - B: Third-Party Software

For information on the third-party software, refer Oracle Banking Virtual Account Management 14.4.0.1.0 License Guide in the OHC Documentation Library.

https://docs.oracle.com/cd/F33425_01/license.htm

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