

Overview User Guide

# **Oracle Banking Virtual Account Management**

Release 14.4.0.1.0

**Part Number F33425-01**

August 2020



## Overview User Guide

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# Welcome to Oracle Banking Virtual Account Management Overview

This user guide provides an overview to the module and takes you through the various steps involved setting up and maintaining a virtual account.

This document is intended for Back Office Data Entry Clerk, Back Office Managers/Officers, Product Managers, End of Day Operators and Financial Controller users.

OBVAM is a single integrated platform which enables your corporate customers to create and manage multiple virtual accounts for their liquidity, receivable and payable management needs. These virtual accounts are used to make and receive payments on behalf of few real accounts. This service model helps the corporates to monitor their cash inflow and outflow in an organized manner by reconciling the payments in real time and also consolidating the cash in few centralized real accounts.

With OBVAM, corporates who wants to hold multiple bank accounts across locations can create any number of virtual accounts that can be backed by a few real centralized accounts. Corporates with multiple dealers and suppliers can assign a unique virtual account to each of them for payer and receiver identification, hence, enabling higher reconciliation rate.

Varying from the traditional approach of the banks setting up and administering numerous physical bank ledger accounts, OBVAM offers the corporate to create, control and manage any number of virtual accounts for them or their clients. The corporate can customize the virtual account numbers and allocate different numbers to their clients for easy identification through the virtual account number. For example, a mobile service provider company can advice their customers to pay the bills to a customer specific virtual account. The customer specific virtual account may contain the mobile number or can be the mobile number itself. When the payments are done through the virtual account numbers, the real account of the mobile service provider is credited. At the same time, the mobile service provider will have the details of customers who have made the payments thus making it easy for the company to reconcile the dues with payments received.

## Benefits

OBVAM application provides service for the customers of financial institutions. This service helps the corporate clients to manage and control multiple virtual accounts with different currencies. These virtual accounts can be used to manage and track high transaction volumes towards the master bank account. The corporate customer can open and close these virtual accounts without any intervention from the banks. OBVAM allows you to:

- Create customized virtual account numbers and structures irrespective of regions with multiple currencies
- Create configurable virtual CIF and IBAN mask at bank and branch level for a real CIF and IBAN
- Link multiple virtual account structures to a single CASA
- Debit and credit transactions for virtual accounts with shadow accounting
- Track the balance and transfer the balance amount between the virtual accounts
- Amount block support for virtual account and structure
- Set up negative balance limits for virtual accounts
- Generate the transaction statement for virtual account transactions

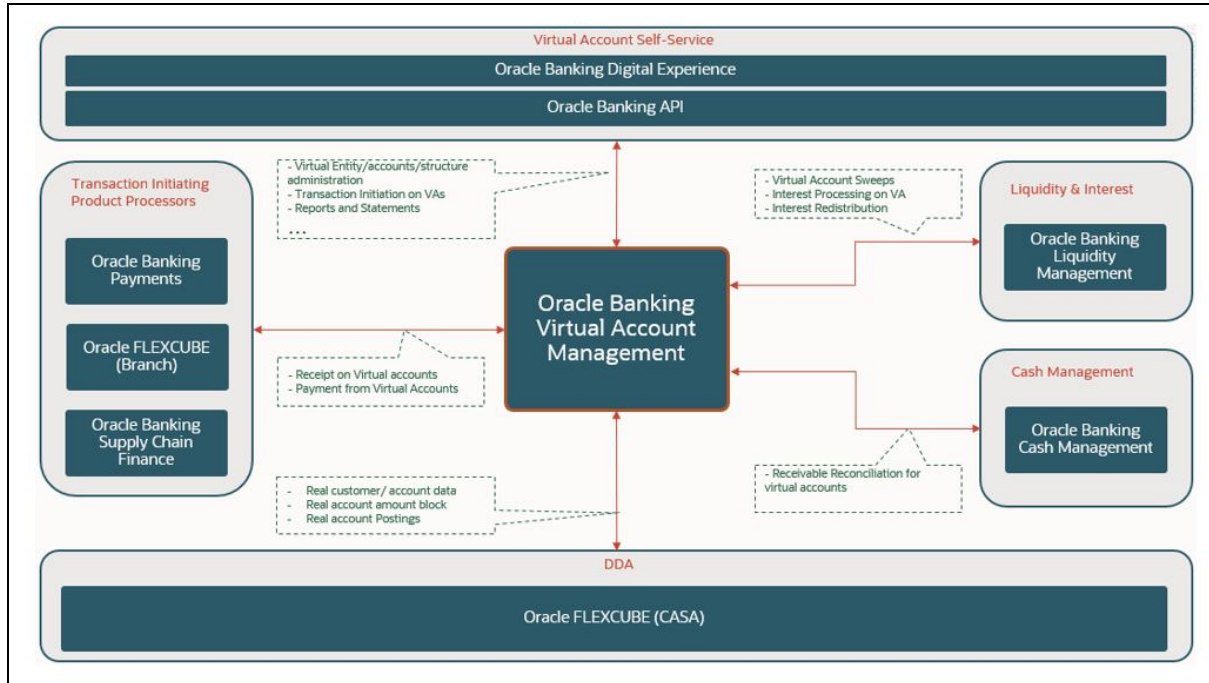
## Key Features

- Comprehensive solution for OBVAM
- Stand-alone architecture requires very little change to bank's existing core systems
- Faster time to market

- Capability to interface with corporate ERP
- Highly configurable based on corporate specific needs

## Architecture

An illustration of the OBVAM architecture is depicted as below:



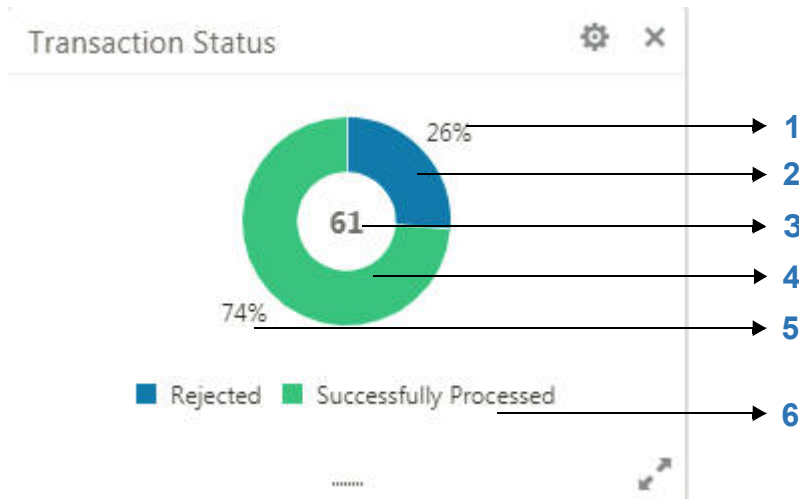
## Dashboard

It is an informative tool that visually tracks, analyses and displays key data points to monitor the health of the application.

Transaction Status	DDA Posting
Rejection Reasons	Pending Transactions
Pending Maintenance	Transaction Volume Trend
Transaction by Source	My Corporates
Accounts & Structures	Virtual Identifiers
Virtual Account Structure	Currency Wise Balance
Top Five Virtual Account Balances	Transactions & Statements
Move Money	

## Transaction Status

Using this dashboard, you can analyse successful and rejected transactions in a doughnut chart format. A sample screenshot of the dashboard of the transaction status is illustrated:

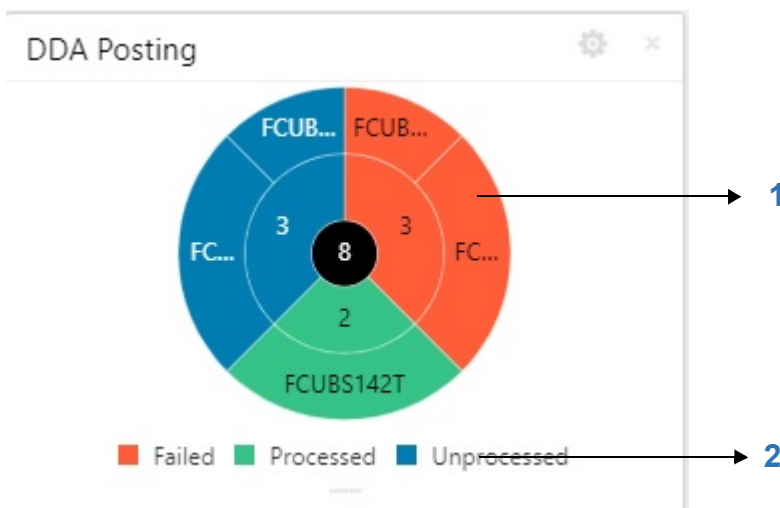


**Components of Transaction Status:**

1. Displays the percentage of the rejected transactions.
2. Indicates the proportion of the rejected transactions. Hover to view the number of rejected transactions.
3. Displays the total number of executed transactions.
4. Indicates the proportion of the successfully processed transactions. Hover to view the number of successfully processed records.
5. Displays the percentage of the successfully processed transactions.
6. Legends of the chart.

**DDA Posting**

Using this dashboard, you can get an insight on the count of various transaction statuses in asynch mode in a [Sunburst Chart](#) format. A sample screenshot of the dashboard of the DDA posting is illustrated:

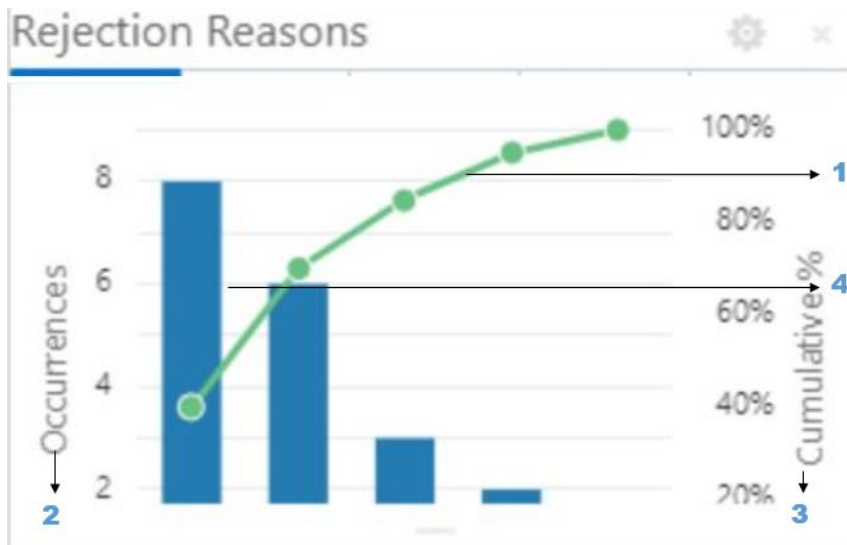


**Components of Rejection Reasons:**

1. Displays the asynch transactions of failed, processed, and unprocessed details. Hover to view the number of records for the respective status.
2. Legends of the chart.

## Rejection Reasons

Using this dashboard, you can analyse the reasons for rejection of a transaction in a [Pareto Chart](#) format. A sample screenshot of the dashboard of the rejected reason is illustrated:

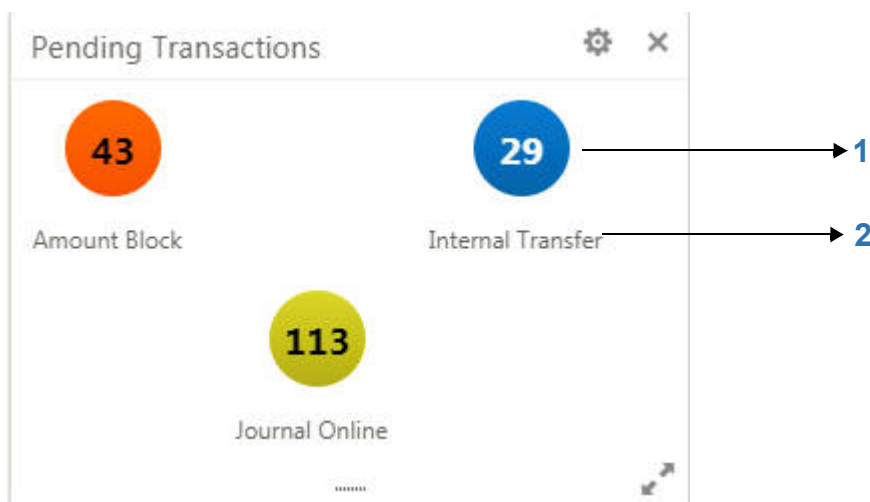


### Components of Rejection Reasons:

1. Indicates the cumulative percentage in an incremental order. Hover to view the reason and the cumulative percentage.
2. Displays the measurement of the occurrences in the left y-axis.
3. Displays the percentage of the cumulative in the right y-axis.
4. Indicates the rejection reasons of the records. Hover to view the reason and the number of occurrences.

## Pending Transactions

Using this dashboard, you can view the number of unauthorized records for a transaction screen. A sample screenshot of the dashboard of the pending transaction is illustrated:

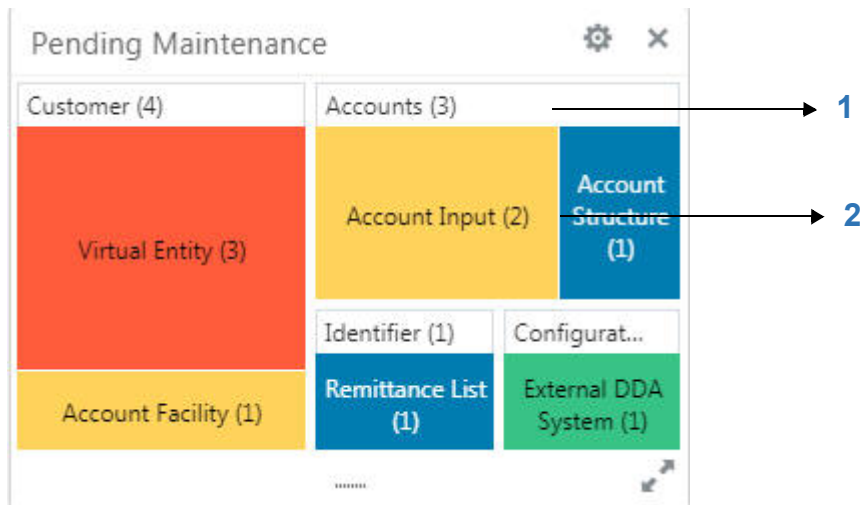


### Components of Pending Transactions:

1. Indicates the number of unauthorized transactions. Click to navigate to the respective transaction's summary screen.
2. Displays the name of the transaction screens.

## Pending Maintenance

Using this dashboard, you can view the number of unauthorized records for a maintenance screen. A sample screenshot of the dashboard of the pending maintenance is illustrated:

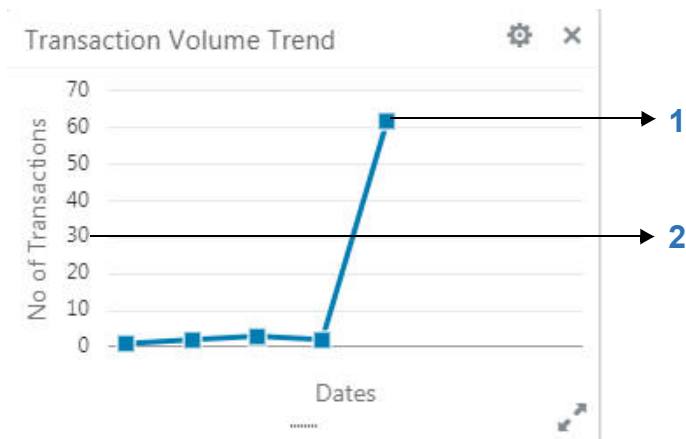


### Components of Pending Maintenance:

1. Displays the count of all unauthorized records that are grouped under the menu.
2. Displays the count of unauthorized records for a screen. Click to navigate to the respective screen, the selected screen opens with the summary details.

## Transaction Volume Trend

Using this dashboard, you can view the number of transactions that are executed on a particular date in a line chart format. A sample screenshot of the dashboard of the transaction volume trend is illustrated:



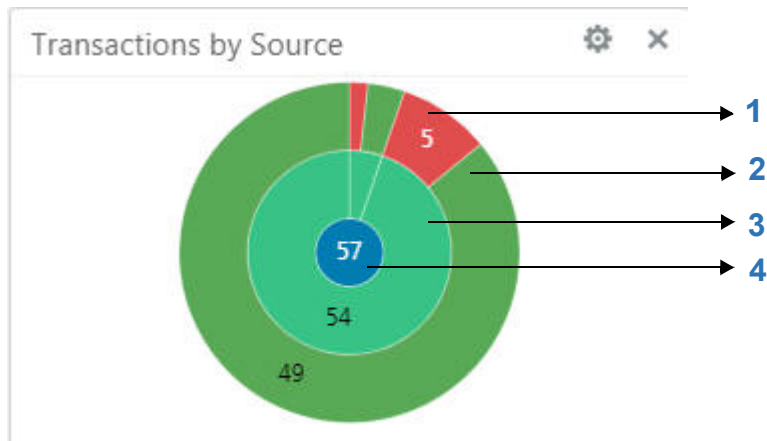
### Components of Transaction Volume Trend:

1. Displays the number of transaction executed on a particular date. Hover to view the date and the number of transactions executed.
2. Displays the measure of the transactions in the y-axis.

## Transaction by Source

Using this dashboard, you can view the hierarchical form of transactions for a type and their source in a [Sunburst Chart](#) format. A sample screenshot of the dashboard of the transaction source and type is illustrated:





### Components of Transaction by Source:

1. Displays the number of debit transactions executed for a source system. Hover to view the count of debit transactions and its source.
2. Displays the number of credit transaction executed for a source system. Hover to view the count of credit transactions and its source.
3. Displays the number of transactions (debit/credit) for a transaction source. Hover to view the count of all transactions and the source.
4. Displays the total number of transactions for all the transaction sources. Hover to view the total count of all transactions.

## My Corporates

Using this dashboard, you can view the list of the customers that are linked to the relationship manager. A sample screenshot of the dashboard of My Corporates is illustrated:

My Corporates	
<input type="text" value="Search"/>	
Customer Number	Customer Name
000462	ABZ Solutions
020296	DEBS1
020297	DEBS2

### Components of My Corporates:

Displays the list of the customers linked to the relationship manager. By default, the list is sorted based on the customer name, and the first record in the list is pre-selected.

## Accounts & Structures

Using this dashboard, you can view the summary of virtual accounts and virtual account structures for the customer selected in My Corporates widget. A sample screenshot of the dashboard of Accounts & Structures is illustrated:

Real Account Number/Group ID	Linked Structures	Virtual Accounts
5678901234	2	9
3456789067	0	0

### Components of Accounts & Structures:

- Select one of the required options from the drop-down list:
  - Real Account - Single Currency - Select this option to view the linked virtual accounts and structure for real accounts.
  - Virtual Multi-Currency Account - Select this option to view the linked virtual accounts and structure for virtual multi-currency account.
- Displays the number of virtual accounts and virtual account structures linked to real accounts and virtual multi-currency accounts of the customer selected in My Corporates widget.
- Click **Linked Structures** and a pop-up is displayed with structure details. A sample screenshot of the Structure Details Pop-up is illustrated:

Structure ID	Structure Description	Header Account
STR01	Testing	1000037
STR02	Testing	1000038

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- Click **Virtual Account** and a pop-up is displayed with account details. A sample screenshot of the Account Details Pop-up is illustrated:

Account Details				
Account Number	Account Name	Account Currency	Current Balance	Account Purpose
1000034	REEMAG	INR		
1000036	REEMAG	INR		
1000035	REEMAG	INR		
1000046	REEMAG	GBP		
1000042	REEMAG	INR		

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## Virtual Identifiers

Using this dashboard, you can view the summary of virtual identifiers for the customer selected in My Corporates widget. A sample screenshot of the dashboard of Virtual Identifiers is illustrated:

Virtual Identifiers	
Real Account - Single Currency	1
Real Account Number	Linked Identifiers 2
5678901234	2
3456789067	0

### Components of Virtual Identifiers:

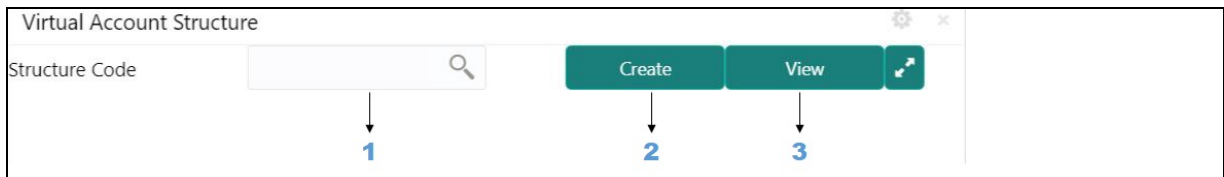
- Select one of the required options from the drop-down list:
  - Real Account - Single Currency - Select this option to view the linked virtual identifiers for real accounts.
  - Virtual Multi-Currency Account - Select this option to view the linked virtual identifiers for virtual multi-currency account.
- Displays the number of virtual identifiers linked to real accounts and virtual multi-currency accounts of the customer selected in My Corporates widget.
- Click **Linked Identifiers** and a pop-up with identifiers details. A sample screenshot of the Identifier Details Pop-up is illustrated:

Identifier Details		
Virtual Identifier	Identifier Branch	Validation Rule ID
5645	000	VAR01

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## Virtual Account Structure

Using this dashboard, you can view all of the virtual account structures for the customer selected in My Corporates widget. A sample screenshot of the dashboard of Virtual Account Structure is illustrated:



### Components of Virtual Account Structure:

1. Click search to view and select the required Structure Code of the customer selected in My Corporates widget.
2. Click **Create** to create a new Virtual Account structure for the corporate selected in My Corporates widget.
3. Click **View** to display the Virtual Account Structure for the selected structure code.

## Currency Wise Balance

Using this dashboard, you can view currency wise balances across all the virtual accounts for the selected customer in My Corporates widget. A sample screenshot of the dashboard of Currency Wise Balance is illustrated:

Currency	Virtual Accounts	Current
GBP	2	\$0.00
USD	1	\$0.00

### Components of Currency Wise Balance:

Displays the number of virtual accounts and the aggregated balances of all the virtual accounts per currency.

## Top Five Virtual Account Balances

Using this dashboard, you can view the top five virtual account balances for a given currency for a selected customer in My Corporates widget.

## Components of Top Five Virtual Account Balances:

1. Displays the top five virtual account balances of the customer selected in My Corporates widget in a graphical format for a specific currency. Hover to view the balance for a specific virtual account.
2. Displays the Virtual accounts in x-axis
3. Displays the balances in y-axis.

## Transactions & Statements

Using this dashboard, you can view transactions and generate statements for the virtual accounts for the selected customer in My Corporates widget. You can view transactions and generate statements for a specified statement period. A sample screenshot of the dashboard of Transactions & Statements is illustrated:

Transactions & Statements

Virtual Account: 100042 → 1

Account Name: No Account Selected → 2

Statement Period: Today

From Date: Apr 1, 2018

To Date: Apr 1, 2018 → 3

Query → 4

Generate Statement → 5

## Components of Transactions & Statements:

1. Virtual Account: Click search to view and select the required virtual account number linked to the customer selected in My Corporates Widget.
2. Account Name: Displays the account name.
3. Statement Period: Select one of the required options from the drop-down list:
  - Today - Select this option to view the transactions and generate statements for the virtual accounts for today.
  - Last 1 month - Select this option to view the transactions and generate statements for the last one month.
  - Last 2 months - Select this option to view the transactions and generate statements for the last two months.
  - Date Range - Select this option to view the transactions and generate statements for a specified date range.

From Date: This option gets enabled for **Date Range**. Enter the start date.

To Date: This option gets enabled for **Date Range**. Enter the end date.

4. Select **Query** to view the list of transactions for a specified data range. A sample screenshot of is illustrated:

Virtual Account	Transaction Reference Number	Debit/Credit	Transaction Currency	Transaction Amount	Transaction Date	Additional Information
1000042	000ZVIB011215002	Debit	INR	₹50.00	Apr 1, 2018	

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5. Select **Generate Statement** to generate an account statement for a specified statement period. You can view or download the statement in the PDF format.

## Move Money

Using this dashboard, you can perform internal fund transfers between two virtual accounts in the same currency linked to the same customer real account for the selected customer in My Corporates widget. A sample screenshot of the dashboard Move Money is illustrated:

The screenshot shows a 'Move Money' widget with the following elements and callouts:

- 7**: Booking Reference Number (displayed as '7')
- 1**: Real Account Number search field
- 2**: Transaction Code search field
- 3**: Transfer From search field
- 4**: Transfer To search field
- 5**: Amount input field
- 6**: Move Money button
- 8**: Reset button

### Components of Move Money:

1. Real Account Number: Click search to view and select the required real account number linked to the customer selected in My Corporates Widget.
2. Transaction Code: Click search to view and select the required transaction code.
3. Transfer From: Click search to view and select the required virtual account number from which the amount needs to get transferred.
4. Transfer To: Click search to view and select the required virtual account number to which the amount needs to get transferred.
5. Amount: Enter the transfer amount.
6. Click **Move Money** to initiate the internal transfer between the virtual accounts.
7. Booking Reference Number: Booking Reference Number gets generated once the transfer is successful.
8. Click **Reset** to initiate the new transfer request.

## Actions

You can perform the following actions:

Action	Description
Configure Tile	Modify the dashboard tile based on the user preference.
Close	Remove the dashboard widget from the dashboard landing page.
Drag to Reorder	Rearrange the dashboard widget on the dashboard landing page.
Expand Tile	Expand the dashboard widget to view more details of the widget.
Add Tile	Add the dashboard widget to the dashboard landing page.

You can view the common features/procedures in the [Getting Started User Guide](#).

## Forget Process

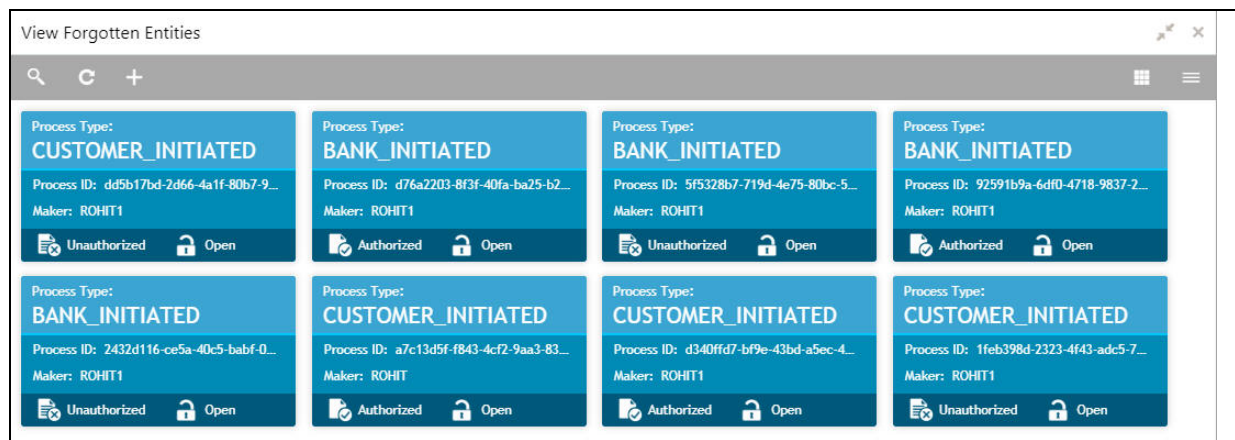
The Personally identifiable information (PII) is any data that can potentially identify a specific individual. PII data access can be controlled based on the user role and you can configure details of an entity who wants to be forgotten if the customer withdraws/does not avail the virtual account facility.

### Forgotten Entities Summary

The summary screen provides a list of configured entities to be forgotten. You can configure an entity detail who wants to be forgotten using the [Forget Entity Maintenance](#).

#### How to reach here:

**Core Maintenance > Forget Process > View Forgotten Entities**



Field	Description
Process Type	Indicates if the process is initiated by the customer/bank.
Process ID	Displays the forgotten entity's process ID.
Maker	Displays the name of the user who has configured the forgotten entity details.
Status	Displays the status of the record.

### Forget Entity Maintenance

The maintenance screen allows you to configure an entity to be forgotten.

#### How to reach here:

**Virtual Account Management > Forget Process > Forget Entity**

Forget Entity

New

Forget Entity Process Type:  Customer Initiat...  Bank Initiated

Forget Entity Process ID \*

Virtual Entity ID	Process Status
No data to display.	

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Save Cancel

### How to add details to forget an entity:

1. In the **Forget Entity** screen, provide the required details:
  - Forget Entity Process Type: Select one of the options:
    - Customer Initiated: If selected, indicates the customer has initiated the process.
    - Bank Initiated: If selected, indicates the bank has initiated the process.
  - Forget Entity Process ID: Enter a forget entity process ID.
2. Click + to add a row and provide the virtual entity/bank details.
3. Click **Save**. You can view the configured forgotten entities in the [Forgotten Entities Summary](#).



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# 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.

## Reports

A page containing information organized in a narrative, graphic, or tabular format, prepared on ad-hoc, periodic, recurring, regular, or as required basis. Reports may refer to specific periods, events, occurrences, or subjects.

## Pareto Chart

It is a type of chart that consists of both bars and a line graph, where individual values are represented in descending order by bars, and the cumulative total is represented by the line.

## Sunburst Chart

It is a type of chart that is ideal for displaying hierarchical data. Each level of the hierarchy is represented by one ring or circle with the innermost circle as the top of the hierarchy. A sunburst chart without any hierarchical data (one level of categories), looks similar to a doughnut chart.

## 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.

## Virtual Identifier

Virtual identifier serves to segregate any funds from any other funds in the same main account and yet is inextricably linked to the virtual account.

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## Reference and Feedback

### References

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

- Oracle Banking Security Management System User Guide
- Oracle Banking Common Core User Guide
- Oracle Banking Getting Started User Guide
- Oracle Banking Virtual Account Management Configuration Guide
- Oracle Banking Virtual Account Management Customer and Accounts User Guide
- Oracle Banking Virtual Account Management Identifier User Guide
- Oracle Banking Virtual Account Management Transactions User Guide
- Oracle Banking Virtual Account Management Installation Guides

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