

Oracle Banking Virtual Account Management

Release Notes

Release 14.4.0.3.0

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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 14.4.0.3.0.

## 1.3 Abbreviation

Abbreviation	Description
OBVAM	Oracle Banking Virtual Account Management
DDA	Demand Deposit Account
IBAN	International Bank Account Number

## 1.4 Release Highlights

OBVAM 14.4.0.3.0 offers a comprehensive standalone solution for virtual accounts management. Following are the major features added to the OBVAM product in the 14.4.0.3.0 release:

- Virtual Account Product Templates
- IBAN for Virtual Identifiers
- Virtual Account Structure – Tabular View Redesign
- Bulk File upload support for Journal Postings, Journal Reversal and Remittance Details

## 1.5 **Release Enhancements**

### 1.5.1 **Functional Features**

#### **Virtual Account Product Templates**

A new feature has been provided to configure bank level virtual account product templates. One or more templates can be attached during customer on-boarding for virtual account facility. Customer Category and Currency restrictions can also be configured for product templates.

#### **IBAN for Virtual Identifiers**

A new feature has been provided to generate IBAN for Virtual Identifiers. This will enable corporates to assign unique account numbers and IBAN for their remitters to pay.

#### **Virtual Account Structure – Tabular View Redesign**

Virtual Account Structure Tabular View (*Create, Edit and View*) is completely redesigned to improve user experience and performance.

#### **Bulk File upload support for Journal Postings, Journal Reversal and Remittance Details**

File upload facility has been provided for the following activities to support bulk processing:

- Journal Postings
- Journal Reversal
- Remittance Details Creation, Modification and Closure

#### **Restricting User Modifications**

A new feature has been provided to restrict user login while the user entitlement has been modified and not authorized yet. An option is also provided to the Admin user to automatically clear off a user to perform the modifications and apply the changes.

#### **Events for Virtual Account Statements**

New technical events are raised for scheduled MT, CAMT and PDF account statements.

### 1.5.2 **Non-Functional Changes**

Not Applicable

### 1.5.3 **Integrations**

#### **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.
- 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.

**Payments processors**

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

**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.

**Liquidity management systems**

- OBVAM is integrated with Oracle Banking Liquidity Management product as a liquidity management and interest engine.
- The APIs consumed from OBLM system for creating/modifying/closing external account, creating/modifying LM account, will be configured in OBRH and OBRH will route the call to OBLM. For more details on OBRH configuration, refer to the OBRH documentation.

**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.

**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.

**Corporate Self-service applications**

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

**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 14.4.0.3.0 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+



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

For information on the third-party software, refer Oracle Banking Virtual Account Management 14.4.0.2.1 License Guide in the OHC Documentation Library.

<https://docs.oracle.com/en/industries/financial-services/banking-virtual-account/index.html>