

Release Notes
Oracle Banking Virtual Account Management
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Oracle Banking Virtual Account Management Release Notes
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Version 14.5.0.0.0

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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 14.5.0.0.0.

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 14.5.0.0.0 offers a comprehensive standalone solution for virtual accounts management. Following are the major features added to the OBVAM product in the 14.5.0.0.0 release:

- Multi Entity Deployment
- IBAN for Virtual Identifiers
- Virtual Account Product Templates
- Virtual Account Structure UI Redesign
- Dashboard UI Redesign
- Account Branch Restrictions
- External Virtual account number and IBAN generation
- Maintaining structured address at Entity and Account level
- Sanction Check for Virtual Accounts
- Manual Interest liquidation
- End of Day Processing Enhancements
- Bulk File upload support for Journal Postings, Journal Reversal and Remittance Details

1.5 Release Enhancements

1.5.1 Functional Features

1.5.1.1 Multi Entity Deployment Support

The deployment model for the product now supports multiple entities of the bank. This feature will enable a single instance of the product (and the underlying Oracle Banking Microservices Architecture platform) to onboard multiple entities of the bank onto the platform. In addition, following features will be available

- Creation of "Multi-Entity Admin" user(s)
- Entity Definition and Maintenance
- Creation of "Entity Admin" User(s) & regular Users
- Mapping of users (entity admins or regular users) to one or more entities - The users of the application will be central in nature and users can have access to one or more entities.
- User Entitlement will be local to the entity
- Data Segregation at Entity Level - On the database end, there will be segregation of data between the different entities. The different entities data will be housed in different schemas on the database. Depending on the database deployment architecture employed, these schemas for the different entities could be in the same or different PDBs of the database.
- Deployment of Flyway scripts (database scripts) for an application across all entities during deployment of patches and upgrades.
- Deployments with single entity will also be deployed in the same architecture with a "default entity"
- Upgrade of existing (pre 14.5) deployments to a single entity deployment with the "default entity"

1.5.1.2 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.

1.5.1.3 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.

1.5.1.4 Virtual Account Structure Redesign

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

A new feature has also been added to download an account structure in .csv format.

Virtual Account creation is enhanced to be able to link to an existing structure of the customer once the virtual account is successfully created.

1.5.1.5 Dashboard Redesign

The dashboard widgets are completely redesigned to improve user experience and includes a new widget to show summary of virtual entities of a corporate.

1.5.1.6 Account Branch Restrictions

A new feature has been provided to restrict the opening of virtual accounts to specific branches for which the customer has been provided the facility.

1.5.1.7 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.

1.5.1.8 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.

1.5.1.9 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.

1.5.1.10 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.

1.5.1.11 End of Day Processing

EOD Infrastructure has been revamped to provide multiple stages and batch orchestrations. EOD monitoring screen has been provided to initiate EOD and monitor the batch job status. To configure the EOD batch jobs/Workflow, refer to EOD Configurations User Guide.

1.5.1.12 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

1.5.1.13 Cross Currency View of Child Contributions

Virtual Account Balance view has been enhanced to include currency wise consolidated child, and child block contributions along with the applied exchange rate used for conversion for accounts part of a structure.

1.5.1.14 Linking IC Group to Virtual Account Product

During Virtual Account Product creation, a facility has been provided to select an IC group. All Interest products under the IC group will be accordingly mapped.

1.5.1.15 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.

1.5.1.16 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.

1.5.1.17 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.

1.5.1.18 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.

1.5.1.19 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.

1.5.1.20 UX Rationalization across Data Segmented and Non-Data Segmented Screens

The UX of Non-Data segmented screens are enhanced to be consistent with Data segmented screens UI and to improve user experience.

1.5.1.21 Data Segmented screens

Virtual Account Facility and Entity screens are enhanced to make data segmented screens.

1.5.1.22 Events

- New technical events are raised for scheduled MT, CAMT and PDF account statements.
- New Technical Events are raised on credits and debits to a Virtual Account

1.5.1.23 Account Statements in Customer language

Account statements framework has been enhanced to support generation of statements based on the customer preferred language.

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, Create Liquidity Management Account, Modify Account, Create / Modify External Structure etc.
- 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

DDA and Liquidity Management 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.

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.

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.

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.

1.5.3.9 Enterprise Party Management System

OBVAM is integrated with Oracle Banking Enterprise Party Management system for corporate 360-degree view of Virtual Accounts.

1.5.4 Platform Changes

1.5.4.1 Foundation App-Shell Changes

- Earlier all components of OBMA products were part of a single App Shell. As part of the current change OBMA modules have been broken down into multiple components
- Generic features which are applicable across modules (OBLM, OBVAM, etc.) have been bundled in an app-shell component
- Module specific features (OBLM, OBVAM, SMS etc.) have been bundled into their respective component servers
- This will help in enabling modules to clients as per their business needs and also reduce the impacts of changes happening on any one module on another module.

1.5.4.2 UX-UI components standardization

- The UX has been standardized in terms of look and feel for Button Labels, Standard Action Icons, Search LOV and Currency LOV. This will ensure the look and feel (shape, size, font, color etc.) of these features is consistent and as per UX standards

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 14.5.0.0.0 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 Enterprise Linux Server 8.3 (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)	Oracle JDK 8 Update 281
	Database Server	Oracle Enterprise Linux Server 8.3 (x86 64 Bit)	Oracle RDBMS Enterprise Edition	19.10.0.0.0 (19c)
	Message Broker	Oracle Enterprise Linux Server 8.3 (x86 64 Bit)	Apache Kafka	2.13-2.6.0
			Apache ZooKeeper	3.6.2
	Reporting Server	Oracle Enterprise Linux Server 8.3 (x86 64 Bit)	Oracle Analytics Server	5.9.0
			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		Mozilla Firefox	Mozilla Firefox Release(87+)
			Google Chrome	Google Chrome Release(Versi on 88+)
			Microsoft Edge	Microsoft Edge(89+)

4. Annexure - B: Third-Party Software

For information on the third-party software, refer Oracle Banking Virtual Account Management 14.5.0.0.0 License Guide in the OHC Documentation Library.

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