

Oracle® Banking Current Accounts and Savings Accounts

Functional Overview

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Oracle Banking Current Accounts and Savings Accounts Functional Overview, Release 2.12.0.0.0

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Preface

Oracle Banking is a one-stop solution for a bank for its core banking operations, across retail and business banking operations. It is designed to help banks respond strategically to today's business challenges, while also transforming their business models and processes to reduce operating costs and improve productivity across both front and back offices.

Oracle Banking provides a unified yet scalable IT solution for a bank to manage its data and end-to-end business operations with an enriched user experience. It is a composed set of different modules, wherein each of the modules is serviced by a set of services and other subsystems.

This preface contains the following topics:

- [Audience](#)
- [Documentation Accessibility](#)
- [Related Documents](#)
- [Conventions](#)

Audience

This guide is intended for the users of Oracle Banking Current Accounts and Savings Accounts.

Documentation Accessibility

For information about Oracle's commitment to accessibility, visit the Oracle Accessibility Program website at <http://www.oracle.com/pls/topic/lookup?ctx=acc&id=docacc>.

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Related Documents

For more information, see the following documentation:

- For installation and configuration information, see the Oracle Banking Platform Localization Installation Guide - Silent Installation guide.
- For a comprehensive overview of security, see the Oracle Banking Security Guide.
- For the complete list of licensed products and the third-party licenses included with the license, see the Oracle Banking Licensing Guide.
- For information related to setting up a bank or a branch, and other operational and administrative functions, see the Oracle Banking Administrator's Guide.
- For information related to customization and extension, see the Oracle Banking Extensibility Guide.

Conventions

The following text conventions are used in this document:

Convention	Meaning
boldface	Boldface type indicates graphical user interface elements associated with an action, or terms defined in text or the glossary.
<i>italic</i>	Italic type indicates book titles, emphasis, or placeholder variables for which you supply particular values.
<code>monospace</code>	Monospace type indicates commands within a paragraph, URLs, code in examples, text that appears on the screen, or text that you enter.

1 Overview

Transaction Accounts constitutes a crucial segment in banking business. Servicing Transaction account customers is critical and depends on the target customer segment and geography.

Oracle Banking supports a wide range of Savings, Checking, and Line of Credit (LOC) accounts with parameterization and controls.

The life cycle of these accounts covers functions such as creation of accounts, posting of transactions, account-related processing and maintenance of account-wise balances for all customer accounts under Checking and Savings products, and closure.

Banks can design a variety of products for Checking, Line of Credit and Savings accounts to cater to the needs of various customer segments. Product configuration is supported by Product Manufacturing of Oracle Banking Base (licensed separately). The versatility of Product Manufacturing enables the banks to deliver tailor-made products, and also to modify the product parameters whenever required without any customization.

The product enables banks to define various parameters for Transaction Accounts such as branch restrictions, currencies in which transactions can be passed to an account, cheque book or ATM facilities and so on in the Product Manufacturing to offer flexibility.

The product supports generation of various statements or reports to suit the requirement of customers.

Integration with Oracle Banking Relationship Pricing (licensed separately) offers a very efficient, powerful and user-friendly framework that supports diverse interest, fee and service charges set-up.

Interaction with Oracle Banking Limits and Collateral Management (licensed separately) enables maintenance of various limits for Transaction Accounts and tracks utilization of the limits.

2 Key Features of Current and Savings Account

This chapter describes the key features of Current and Savings account of Oracle Banking Current Accounts and Savings Accounts.

2.1 Account Preferences

Availability of facilities such as sweep-in, sweep-out, direct debits, standing instructions, cheque books, can be specified at the product, offer or account level. Interest parameters, statement preferences and prohibitive actions can also be configured to offer excellent customer service.

The services offered in the product are reusable. So the account information will be same across all the channels. This gives high level of satisfaction to the customers.

The above functionality is addressed using the Manage Transaction Account Preferences (Fast Path: ACCT307) page.

2.2 Cash Deposit and Withdrawal

Cash deposit and withdrawal can be performed on transaction accounts. The transaction currency can be different to the account currency.

The above functionality is addressed using the following pages:

- Deposit Cash (Fast Path: ACCT205)
- Withdraw Cash (Fast Path: ACCT206)

2.3 Cheque Book Facility

Cheque books can be issued to eligible transaction accounts and the usage of these cheques can be monitored and tracked based on the cheque status (used, unused, stopped or cancelled). Oracle Banking Current Accounts and Savings Accounts also supports the tracking and upholding of stop payment instructions against cheques. Customer can give stop payment instructions, for a single cheque or a series of cheques or an amount for which cheques have been issued. The stop payment instructions can be set up for specific periods or indefinitely. The stop payment instructions can also be revoked.

Re-order level for various types of cheque books can be captured while opening an account and the application processes such cheque book requirements of the customer automatically.

The above functionality is addressed using the following pages:

- Manage Transaction Account Preferences (Fast Path: ACCT037)
- Manage Cheque Books (Fast Path: ACCT211)
- Request Stop Payment (Fast Path: ACCT301)

2.4 Restrictions

Transaction based restrictions can be placed on customer accounts. In addition, branch restrictions can also be specified to ensure that certain accounts can be accessed only from specified branches. Similarly currency restrictions can also be placed to ensure that an account can be used for processing of transactions in permitted currencies only.

Using the SMS set-up, some of these exceptions can be set-up for overrides.

The above functionality is addressed using the Modify Account Status (Fast Path: ACCT305) page.

2.5 Funds Transfer, Standing Instructions, Sweep-in, and Sweep Out

Funds can be transferred from one account to another account within or across branches.

Standing instructions can be configured to facilitate periodic transfer of funds based on the amount basis defined. Standing instruction can also be configured.

Oracle Banking Current Accounts and Savings Accounts also supports sweep transactions between transaction accounts and also across transaction accounts and term deposit accounts. Different amount basis types can be used to configure sweep amounts to suit requirements of the customer.

The above functionality is addressed using the following pages:

- Maintain Funds Management Instructions (Fast Path: ACCT308)
- Perform Funds Transfer (Fast Path: ACCT210)
- Maintain Periodic Credit Instruction (Fast Path: ACCT309)

2.6 Blocks, Hold, and Total Block

Oracle Banking Current Accounts and Savings Accounts allows the bank to define Debit or Credit blocks for accounts (as per the customer's instruction or the bank's decision) and processes the expiry of such blocks automatically.

A certain amount in the Transaction Account can be put on hold to meet the requirements of a specific transaction to be initiated or already in process. Hold on amount can also be removed, when not required.

It is also possible to mark a Total Block on an account and specify that no transactions are allowed on the account.

The above functionality is addressed using the following pages:

- Modify Account Status (Fast Path: ACCT305)
- Manage Hold Funds (Fast Path: ACCT312)
- Perform Hold Funds (Fast Path: ACCT306)

2.7 Account Statements, Advices, and Reports

Oracle Banking Current Accounts and Savings Accounts supports configuration of customer account statements, customer advices, and reports. The bank can determine the frequency for generating different types of periodic statements, and reports.

Oracle Banking Current Accounts and Savings Accounts provides the capability to support the following:

- Provide flexibility in defining the type of statements, frequency, format, and mode of delivery to the customer.
- Enables inquiry of an account statement based on date range and other filters such as Transaction Type.
- Enables hand-off of account statement information to external systems for production of account statements to the bank's customer.

2.8 Offer Swap

Feature to enable the transfer of an account from its existing offer to another offer is available.

Offer swapping can be done within the offers of the same product subject to eligibility frame work defined in product manufacturing. The old offer and the new offer will be in the same currency. Facilities prevailing at account level are validated for offer swap.

The above functionality is addressed using the Swap an Offer (Fast Path: ACCT207) page.

2.9 Interest, Fees, and Charges

Integration with Oracle Banking Relationship Pricing (licensed separately) enables banks to define and fine tune application of Interest, Fees and Charges for Transaction Accounts at required time frequencies or events.

Transaction Account module computes the APY (Annual Percentage Yield) /APR (Annual Percentage Rate), and the Maximum APR/APY during the Account Origination process.

2.10 Transfer of Account from One Branch to Another Branch

Oracle Banking Current Accounts and Savings Accounts supports transfer of any account of a customer from one branch to another branch without changing the account number or any of the account parameters.

The above functionality is addressed using the Account Transfer (Fast Path: ACCT002) page.

2.11 Alternate Accounts

There is a facility to set up alternate accounts for a Checking and Savings accounts. Alternate accounts can be set up for Debit Interest, Credit Interest and Fees. If alternate accounts are set, the interest and fee will be posted to the alternate accounts.

The above functionality is addressed using the Maintain Alternate Accounts (Fast Path: ACCT304) page.

2.12 Fund Utilization Sequence

This enables the bank to set up the sequence in which any debit is honored against balances. The different balance types are Clear balance, Sweep-in, Advance against unclear funds, Overdraft limit, Behavioral limit, Overline and temporary overdraft.

2.13 Account Closure

To facilitate the capability of implementing retention strategy, the account closure process has three steps namely request, retention, and actual account closure. This enables the branch to accept the request and pass onto a relationship manager or an independent team to attempt retention.

The above functionality is addressed using the Request Transaction Account Risk Indicators (Fast Path: ACCT201) page.

2.14 Risk Indicators

Banks can assign risk indicators on the accounts based on the customer and account activity. The party level risk indicators can be overridden at the account level. Based on the risk indicators, bank defines transaction restrictions on accounts.

The above functionality is addressed using the Manage Transaction Account Risk Indicators (Fast Path: ACCT302) page.

2.15 Memo

Memos can be maintained with high, medium or low severity, depending on the need to either display information or seek authorization.

2.16 Account Address Linkage

Capability to link any of the Party level addresses to the account for account based communication is facilitated.

2.17 Backdated Account Opening

Capability to open a transaction account with back value date within backdated account opening allowed period mentioned at the offer level.

2.18 Capture of Transacting Party Details

Capability to capture of Transacting Party details which are required for Anti Money Laundering tracking. When Transaction is done with cash mode and transaction amount breaches the threshold limit maintained at the bank level, it is mandatory to capture Transacting Party Details. These details are persisted in the application. Hence, there is no need to capture the details again.

2.19 Simulation of Account Closure Amount

Capability to support simulation of closure of account within the Closure Simulation Allowed Days maintained at product level. The maximum value allowed for the simulation is 20 days. This simulation inquiry provides the amount to be paid to close the facility. Hence, it is useful for customers having Transaction Accounts with facility.

The above functionality is addressed using the Request Transaction Account Closure (Fast Path: ACCT201) page.

2.20 Multi Fund Deposit

Capability to support deposit of cash and cheques simultaneously in a single transaction. Configuration is provided to support single or multiple entries in statements and levy of single or separate fees for each item. The application also supports same day reversal for multi fund deposit.

The above functionality is addressed using the Perform Multi Mode Withdrawal (Fast Path: ACCT204) page.

2.21 Multi Mode Withdrawal

The application enables withdrawal of amount from an account and credit to various settlement modes in a single transaction. Configuration is provided to support single or multiple entries in statements and levy of single or separate fees for each item. Same day reversal for multi mode withdrawal is also supported.

The above functionality is addressed using the Perform Multi Mode Withdrawal (Fast Path: ACCT204) page.

2.22 Account Inquiries

The following inquiries are supported for Transaction accounts:

- **Inquire Account Status Audit:** Shows the user defined and system defined statuses of an account for a date range.
The above functionality is addressed using the Inquire Account Status Audit (Fast Path: ACCT105) page.
- **Inquire Account Average Balance:** Shows the Average monthly or quarterly balance maintained on an account.
The above functionality is addressed using the Inquire Account Average Balance (Fast Path: ACCT101) page.
- **Transaction Account Details Inquiry:** Shows the account details, such as, Balance information, Interest information, and alternate account details, and so on.
The above functionality is addressed using the Inquire Transaction Account Details (Fast Path: ACCT103) page.
- **Inquire Event Counters :** Shows counters for the selected event for the chosen period. Chosen period can be calendar year, anniversary year or date range.
The above functionality is addressed using Inquire Event Counters (Fast Path: ACCT104) page.

2.23 Simultaneous Account Closure

Oracle Banking Current Accounts and Savings Accounts has a capability to close the bundled transaction accounts together provided all the accounts in bundle are transaction accounts.

The above functionality is addressed using the Close Bundled Transaction Accounts (Fast Path: ACCT200) page.

2.24 Perform Transaction Adjustments

Funds can be transferred between Transaction Accounts and GL account with a back value date or current value date using the Perform Transaction Adjustment (Fast Path: ACCT221) page. Funds transfer between Transaction accounts is supported with back value date in this page.

When backdated transaction (debit or credit) is performed in an account, the minimum balance fee, if applicable, is reassessed automatically.

2.25 Rebooking an account

Oracle Banking Current Accounts and Savings Accounts supports rebooking of an account. Rebooking means closing of an existing account and opening of new account in its place. The new account will have the same account details and features.

2.26 Transaction Codes

Transaction codes are identifiers for a transaction and are used to translate the events into standardized transaction identifiers so that a customer can understand a transaction. Transaction codes are available in statements for financial and non financial events.

2.27 Inoperative and Dormant Accounts Processing

The period of inactivity after which an account becomes dormant can be defined at the product level. When the period of inactivity has passed, the accounts are automatically marked Dormant. Transaction types can be included or excluded from the calculation of the inactivity period.

2.28 Unclaimed Processing

Banks can set up rules on transferring accounts to unclaimed status, if there are no activities on the account. Once the accounts are identified for unclaimed processing, the accounts are displayed on the page, and the bank user can review the accounts of the customer and take a decision to activate the account or transfer the account to unclaimed. The application also supports the configuration of moving the accounts to unclaimed status at the end of expiry period.

The above functionality is addressed using the Process Accounts to be Unclaimed (Fast Path: ACCT004) page.

2.29 Tax Deduction at Source

Oracle Banking Current Accounts and Savings Accounts supports collection of tax at the events such as interest accrual and interest capitalization.

Rules can be defined for arriving at the amount of tax to be deducted.

Oracle Banking Current Accounts and Savings Accounts supports batch handoff to the Financial Services Data Foundation for further interfaces to regulatory and tax reporting needs for different markets, such as AUSTRAC and ATO.

2.30 Maintenance of Average Balances for an Account

Average balances for Transaction Accounts can be configured for daily, monthly and quarterly frequency and stored at account level.

The above functionality is addressed using the following pages:

- Manage Transaction Account Preferences (Fast Path: ACCT307)
- Inquire Account Average Balance (Fast Path: ACCT101)

2.31 Minimum Balance Amount Maintenance

Oracle Banking Current Accounts and Savings Accounts supports maintenance of a minimum account balance. This means, the application will check for minimum balance amount during opening of an account or any time after that.

The above functionality is addressed using the Manage Transaction Account Preferences (Fast Path: ACCT307) page.

2.32 Account Cloning

An account can be cloned, that is, another account with the same holding pattern and basic attributes can be opened using this capability. Account preferences can be maintained subsequently.

The above functionality is addressed using the Clone Transaction Account (Fast Path: ACCT209) page.

2.33 Temporary Excess Limit

This is an ad hoc limit (unsecured) that can be sanctioned to an account based on the banks internal decision.

2.34 Book Balance and Collected Balance

This allows the bank to define if interest is to be paid from the date of deposit or from the realization date of a cheque or collection item.

2.35 Advance Against Unclear Funds

This allows the banker to define a limit up to which a customer can use un-cleared funds.

2.36 Courtesy Pay

Courtesy Pay is the limit provided to an account to avoid the embarrassment and additional charges associated with debit in the account, if the account does not have sufficient balance. The application supports charging of various fees related to courtesy pay such as Courtesy Pay Utilization Fee and Courtesy Pay Sustenance Fee.

2.37 Annual Percentage Yield and Annual Percentage Yield Earned

Capability of computation of Annual Percentage Yield (APY) and Annual Percentage Yield Earned (APYE) for the credit stage in Transaction Accounts.

2.38 Retention of Transaction Account Post Facility Closure

Simulation of Account Closure inquiry provides the amount to be paid to close the facility. Hence, it is useful for customers having Transaction Accounts with facility. Customers can close the facility and retain the Transaction Account.

2.39 Bank Initiated Account Closure

Banks can set up rules to identify accounts with small or negligible balances for automatic closure, if there is no activity in the accounts for a defined period. Banks have the flexibility to have these accounts closed automatically or manually review these accounts before closure.

The above functionality is addressed using the Bank Initiated Account Closure (Fast Path: ACCT002) page.

2.40 Anticipated Business Activity

Banks can configure questions related to anticipated activity on the account. The customer's inputs can be used to derive the risk profile.

The above functionality is addressed using the Maintain Account Anticipated Activity (Fast Path: ACCT311) page.

2.41 Nominee Details

Nominee details for the account can be captured as part of account configuration.

2.42 Notice for Withdrawal

A notice instruction can be given for withdrawal of funds, if the offer definition is configured for minimum notice days. Payout date could be more than the minimum notice days. Notice Instructions can be specified at any time and the amount is settled on the payout date as per the definition.

The application gives the flexibility of choosing the mode in which the proceeds would be paid out. Multiple modes can also be used for pay out of the amount. In case the notice does not include a settlement mode, the amount can be manually withdrawn on the payout date.

The application supports withdrawal of funds without a notice in case of predicament or hardship reasons with or without fees as per configuration.

The above functionality is addressed using the Manage Withdrawal Notice (Fast Path: ACCT212) page.

2.43 Garnishment of Accounts

The application supports management of garnishment orders at a party level. This functionality meets various regulatory and statutory norms to freeze the funds, garnish and attachment of accounts and so on. The application supports parameterization to classify product types that can be garnished and party to account relationship for accounts that are liable to be garnished. Garnishment order management includes selection of accounts and funds, freezing the funds, and settlement of funds to creditors. Levy of garnishment fee to nominated Transaction Account is also supported.

3 Key Features of Line of Credit Account

This chapter describes the key features of Line of Credit account of Oracle Banking Current Accounts and Savings Accounts.

3.1 Account Preferences

Availability of facilities such as sweep-in, sweep-out, direct debits, standing instructions, cheque books, can be specified at the product, offer or account level. Interest parameters, statement preferences and prohibitive actions can also be configured to offer excellent customer service.

The services offered in the product are reusable. So the account information will be same across all the channels. This gives high level of satisfaction to the customers.

The above functionality is addressed using the Manage Transaction Account Preferences (Fast Path: ACCT307) page.

3.2 Cash Deposit and Withdrawal

Cash deposit and withdrawal can be performed on transaction accounts. The transaction currency can be different to the account currency.

The above functionality is addressed using the following pages:

- Deposit Cash (Fast Path: ACCT205)
- Withdraw Cash (Fast Path: ACCT206)

3.3 Cheque Book Facility

Cheque books can be issued to eligible transaction accounts and the usage of these cheques can be monitored and tracked based on the cheque status (used, unused, stopped or cancelled). Oracle Banking Current Accounts and Savings Accounts also supports the tracking and upholding of stop payment instructions against cheques. Customer can give stop payment instructions, for a single cheque or a series of cheques or an amount for which cheques have been issued. The stop payment instructions can be set up for specific periods or indefinitely. The stop payment instructions can also be revoked.

Re-order level for various types of cheque books can be captured while opening an account and the application processes such cheque book requirements of the customer automatically.

The above functionality is addressed using the following pages:

- Manage Transaction Account Preferences (Fast Path: ACCT037)
- Manage Cheque Books (Fast Path: ACCT211)
- Request Stop Payment (Fast Path: ACCT301)

3.4 Restrictions

Transaction based restrictions can be placed on customer accounts. In addition, branch restrictions can also be specified to ensure that certain accounts can be accessed only from specified branches. Similarly

currency restrictions can also be placed to ensure that an account can be used for processing of transactions in permitted currencies only.

Using the SMS set-up, some of these exceptions can be set-up for overrides.

The above functionality is addressed using the Modify Account Status (Fast Path: ACCT305) page.

3.5 Funds Transfer, Standing Instructions, Sweep in, Sweep out and Repayment Instructions

Funds can be transferred from one account to another account within or across branches.

Standing instructions can be configured to facilitate periodic transfer of funds based on the amount defined. Standing instruction can also be configured to repay MAD, TAD or any other fixed amount as on the due date using the available settlement modes for a billing account. If repayment instruction and/or periodic credit instruction is maintained in an account, OBP also supports skipping of instruction for the upcoming billing cycle.

Oracle Banking Current Accounts and Savings Accounts also supports sweep transactions between Transaction Accounts and also across Transaction Accounts and Term Deposit accounts. Different amount basis can be used to configure sweep amounts to suit requirements of the customer.

The above functionality is addressed using the following pages:

- Maintain Funds Management Instructions (Fast Path: ACCT308)
- Perform Funds Transfer (Fast Path: ACCT210)
- Maintain Periodic Credit Instruction (Fast Path: ACCT309)
- Maintain Repayment Instruction (Fast Path: ACCT213)

3.6 Debit and Credit Blocks, Total Block, and Hold

Oracle Banking Current Accounts and Savings Accounts allows the bank to define Debit or Credit blocks for accounts (as per the customer's instruction or the bank's decision) and processes the expiry of such blocks automatically.

It is also possible to mark Total Block on an account and specify that no transactions are allowed on the account.

A certain amount in the Transaction Account can be put on hold to meet the requirements of a specific transaction to be initiated or already in process. Hold is placed for the full amount and does not validate the available balance. For example, if hold amount is \$2000 and available balance is \$1500, a hold of \$2000 is placed.

There is also a special hold service provided for placing hold. Here, if hold amount is more than the available balance the hold is placed to the extent of the available balance only. This is applicable if the legacy or external application makes a specific call for this service. For example, if hold amount is \$2000 and available balance is \$1500, hold is placed to the extent of \$1500 only.

Hold can also be removed when not required.

The above functionality is addressed using the following pages:

- Modify Account Status (Fast Path: ACCT305)
- Manage Hold Funds (Fast Path: ACCT312)

- Perform Hold Funds (Fast Path: ACCT306)

3.7 Account Statements, Advices, and Reports

Oracle Banking Current Accounts and Savings Accounts supports configuration of customer account statements, customer advices, and reports. The bank can determine the frequency for generating different types of periodic statements, and reports.

Oracle Banking Current Accounts and Savings Accounts provides the capability to support the following:

- Provide flexibility in defining the type of statements, frequency, format, and mode of delivery to the customer.
- Enables inquiry of an account statement based on date range and other filters such as Transaction Type.
- Enables hand-off of account statement information to external systems for production of account statements to the bank's customer.

3.8 Offer Swap

Feature to enable the transfer of an account from its existing offer to another offer is available.

Offer swapping can be done within the offers of the same product subject to eligibility frame work defined in product manufacturing. The old offer and the new offer will be in the same currency. Facilities prevailing at account level are validated for offer swap.

The above functionality is addressed using the Swap an Offer (Fast Path: ACCT207) page.

3.9 Interest, Fees, and Charges

Integration with Oracle Banking Relationship Pricing (licensed separately) enables banks to define and fine tune application of Interest, Fees and Charges for Transaction Accounts at required time frequencies or events.

Transaction Account module computes the APY (Annual Percentage Yield) /APR (Annual Percentage Rate), and the Maximum APR/APY during the Account Origination process.

3.10 Transfer of Account from One Branch to Another Branch

Oracle Banking Current Accounts and Savings Accounts supports transfer of any account of a customer from one branch to another branch without changing the account number or any of the account parameters.

The above functionality is addressed using the Account Transfer (Fast Path: ACCT002) page.

3.11 Alternate Accounts

There is a facility to set up alternate accounts for a transaction account (non billing accounts). Alternate accounts can be set up for Debit Interest, Credit Interest and Fees. If alternate accounts are set, the interest and fee will be posted to the alternate accounts.

The above functionality is addressed using the Maintain Alternate Accounts (Fast Path: ACCT304) page.

3.12 Fund Utilization Sequence

This enables the bank to set up the sequence in which any debit is honored against balances. The different balance types are Clear balance, Sweep-in, Advance against unclear funds, Overdraft limit, Behavioral limit, Overline and temporary overdraft.

3.13 Account Closure

To facilitate the capability of implementing retention strategy, the account closure process has three steps namely request, retention, and actual account closure. This enables the branch to accept the request and pass onto a relationship manager or an independent team to attempt retention.

The above functionality is addressed using the Request Transaction Account Risk Indicators (Fast Path: ACCT201) page.

3.14 Risk Indicators

Banks can assign risk indicators on the accounts based on the customer and account activity. The party level risk indicators can be overridden at the account level. Based on the risk indicators, bank defines transaction restrictions on accounts.

The above functionality is addressed using the Manage Transaction Account Risk Indicators (Fast Path: ACCT302) page.

3.15 Memo

Memos can be maintained with high, medium or low severity, depending on the need to either display information or seek authorization.

3.16 Account Address Linkage

Capability to link any of the Party level addresses to the account for account based communication is facilitated.

3.17 Backdated Account Opening

Capability to open a transaction account with back value date within backdated account opening allowed period mentioned at the offer level.

3.18 Capture of Transacting Party Details

Capability to support capture of Transacting Party details which are required for Anti Money Laundering tracking. When Transaction is done with cash mode and transaction amount breaches the threshold limit maintained at the bank level, it is mandatory to capture Transacting Party Details. These details are persisted in the application. Hence, there is no need to capture the details again.

3.19 Simulation of Account Closure Amount

Capability to support simulation of closure of account within the Closure Simulation Allowed Days maintained at product level. The maximum value allowed for the simulation is 20 days. This simulation inquiry provides

the amount to be paid to close the facility. Hence, it is useful for customers having Transaction Accounts with facility.

The above functionality is addressed using the Request Transaction Account Closure (Fast Path: ACCT201) page.

3.20 Multi Fund Deposit

Capability to support deposit of cash and cheques simultaneously in a single transaction. Configuration is provided to support single or multiple entries in statements and levy of single or separate fees for each item. The application also supports same day reversal for multi fund deposit.

The above functionality is addressed using the Perform Multi Mode Withdrawal (Fast Path: ACCT204) page.

3.21 Multi Mode Withdrawal

The application enables withdrawal of amount from an account and credit to various settlement modes in a single transaction. Configuration is provided to support single or multiple entries in statements and levy of single or separate fees for each item. Same day reversal for multi mode withdrawal is also supported.

The above functionality is addressed using the Perform Multi Mode Withdrawal (Fast Path: ACCT204) page.

3.22 Account Inquiries

The following inquiries are supported for Transaction accounts:

- **Inquire Account Status Audit:** Shows the user defined and system defined statuses of an account for a date range.
The above functionality is addressed using the Inquire Account Status Audit (Fast Path: ACCT105) page.
- **Transaction Account Details Inquiry:** Shows the account details, such as, Balance information, Interest information, LOC Details, Interest Benefits due to offset, alternate accounts and HELOC information.
The above functionality is addressed using the Inquire Transaction Account Details (Fast Path: ACCT103) page.
- **Limit Utilization Counters:** Shows the details of the Overdraft, Temporary Excess and Advance against Unclear Funds limits utilized by an account for a date range.
The above functionality is addressed using the Inquire Limit Utilization Counters (Fast Path: ACCT102) page.
- **Inquire Event Counters :** Shows counters for the selected event for the chosen period. Chosen period can be calendar year, anniversary year or date range.
The above functionality is addressed using Inquire Event Counters (Fast Path: ACCT104) page.
- **Billing Instruction:** Shows the details of the Billing Instructions of the account captured during Origination.
The above functionality is addressed using the Maintain Repayment Instructions (Fast Path: ACCT313) page.

3.23 Simultaneous Account Closure

Oracle Banking Current Accounts and Savings Accounts has a capability to close the bundled transaction accounts together provided all the accounts in bundle are transaction accounts.

The above functionality is addressed using the Close Bundled Transaction Accounts (Fast Path: ACCT200) page.

3.24 Perform Transaction Adjustments

Funds can be transferred between Transaction Accounts and GL account with a back value date or current value date using the Perform Transaction Adjustment (Fast Path: ACCT203) page. Funds transfer between Transaction accounts is supported with back value date in this page.

For billing accounts, re-assessment of late fee and delinquency count is triggered automatically, when a backdated transaction is posted.

3.25 Rebooking an account

Oracle Banking Current Accounts and Savings Accounts supports rebooking of an account. Rebooking means closing of an existing account and opening of new account in its place. The new account will have the same account details and features.

3.26 Transaction Codes

Transaction codes are identifiers for a transaction and are used to translate the events into standardized transaction identifiers so that a customer can understand a transaction. Transaction codes are available in statements for financial and non financial events.

3.27 Billing Functionality

Oracle Banking Current Accounts and Savings Accounts supports generation of bill for LOC products. Bill contains Minimum Amount Due (MAD), Total Amount Due (TAD) and due date. It is expected that at least MAD is to be paid by due date or grace days.

Billing instruction can be maintained for repayment of MAD, TAD, Fixed amount, Fixed Amount or Minimum Amount Due (whichever is higher), or sum of Fixed Amount and Minimum Amount Due. The repayment instruction is executed as on the due date using the Maintain Repayment Instructions (Fast Path: ACCT313) page. Various settlement modes are supported for repayment of MAD, TAD or fixed amount though billing instruction.

Penalty fee can be levied to the account, if MAD is not paid within due date or grace days. If the payments of MAD are irregular, then application supports levy of penalty interest instead of regular interest to the account.

Billing account is tracked as overdue, if there is no payment of upto MAD (or MAD excluding tolerance limit) by the due date or due date plus grace days (if grace period is applicable).

For billing accounts, interest, fee and insurance can be either billed or capitalized as per product configuration. Bill can be generated upfront based on Bill Date or Due Date option selected at the product level.

Repayment of a billing account can be performed using the Make LOC Payment (Fast Path: LOC110) page. Repayment of the minimum amount due, total amount due, or any other amount can be done as per the customer's request. This page also supports allocation of payment towards LOC Principal balance,

Convenience offering Principal balance, Interest arrears, Fee arrears and Legal Fee arrears. Within the Principal balance, repayment can be made towards specific convenience offering that is outstanding on the account. Within Fees (or Legal Fees), repayment can be allocated towards a specific fee (or legal fee). When repayment is allocated, the appropriation sequence maintained for the product is ignored and repayment is adjusted towards the specific arrear.

3.28 Account Activation

There is a configuration available to determine whether account activation is required through Interactive Voice Response (IVR) or Voice Response Unit (VRU). If an external interface is established for account activation, then the account is either activated based on data received from the external interface or it can also be activated operationally.

If as per configuration, activation is mandatory, then, a risk indicator with impact as debit block or total block is attached to the account. This risk indicator is detached only once the account is activated.

3.29 Make Advance, Refund of Excess Repayment and Closure Adjustment of Credit Balance

The Make Advance (Fast Path: ACCT203) page supports the following functionalities for an LOC billing account (using the applicable settlement mode):

- **Posting of advance transaction:** A current dated or backdated advance transaction can be posted.
- **Refund of excess repayment:** At times, customers may approach the bank for refund of repayment made over and above TMAD (Total Minimum Amount Due). In such a case, refund of excess repayment can be processed.
- **Closure adjustment of credit balance:** Customer can request for refund of the credit balance in account prior to account closure. In such a case, closure adjustment of the closeout balance is carried out, where the amount payable to the customer is refunded prior to account closure.

3.30 Appropriation Sequence

When a payment is received, the arrears and Principal balances are appropriated based on the appropriation sequence defined for the product, For LOC billing account, the appropriation sequence is as follows:

- Billed Interest Arrears
- Billed Fee Arrears
- Billed LOC Principal Arrears
- Billed Convenience Offering Principal Arrears
- LOC Principal Balance
- Convenience Offering Principal Balance
- Re-aged Fees
- Unbilled Fees
- Re-aged Legal Fees
- Legal Fees

- Re-aged Interest
- Accrued Interest

3.31 MAD Calculation Methods

The Minimum Amount Due (MAD) for a bill is computed based on the MAD calculation method maintained at account level. Oracle Banking Current Accounts and Savings Accounts supports calculation of MAD based on various computation methods which are as follows:

- Interest Only: Interest amount for the billing cycle is considered as MAD.
- % of Principal Plus Other Arrears: MAD consists of a percentage of the outstanding Principal as on bill date, plus other arrears. Other arrears includes Interest, Fees and Premium arrears that need to be considered in MAD computation.
- % of Outstanding Balance: MAD consists of a percentage of the outstanding balance as on the bill date.
- % of Outstanding Balance plus Interest: MAD consists of a percentage of the outstanding balance as on the bill date plus the interest amount for the billing cycle.
- Fixed Amount: MAD consists of a fixed pre-defined amount maintained during account term out. This method is applicable only if account is termed out.

Billing plan for the twelve months can be maintained for each customer segment. The bill plan for each month will have MAD Computation Method or Interest Only method selected. If opted during Origination, bill plan gets defaulted at account configuration. The bill plan can be modified during account configuration, if required.

3.32 Closeout Balance

The closeout balance of an LOC billing account can be inquired. Closeout balance is the total amount required to payoff the account as of the current posting date. It includes the principal balance plus all outstanding arrears and accrued interest and prorated fees. At any point, if customer makes a payment that is equivalent or greater than the closeout balance amount, then, after appropriating the outstanding balance, and outstanding arrears, the payment is appropriated towards accrued interest and prorated fees. Post payment of upto closeout amount, account continues to remain active. Customer can avail limit as and when required.

3.33 Term Out

Oracle Banking Current Accounts and Savings Accounts supports execution of term out for an LOC account. Here, the borrower is given the option to repay the outstanding LOC balance, in a stipulated number of billing cycles, by making a fixed minimum payment. During account term out, the outstanding interest and fees (as of the term out date) are capitalized to the account.

On term out, a risk indicator is placed on the account with impact as debit block and waive fees. As a result, no further customer initiated debit is honored in the account. Additionally, no fees are levied in the account during the term out period. This is based on a configuration. In addition, account is not charged interest during the term out period. This is also based on a configuration.

3.34 Link or Delink an Account to a Facility

An existing account can be linked to a facility. This account can be used to utilize the limit. An account linked to a facility can be delinked and can be used as a regular checking account.

The above functionality is addressed using the Link Transaction Account to Credit Facility (Fast Path: ACCT310) page.

3.35 Arrear Appropriation Sequence

This allows the bank to define the sequence in which the outstanding arrear can be appropriated on repayment.

3.36 Backdated Limit Linkage to Transaction Account

The application supports creation of Transaction Account and linkage of Overdraft limit to it with back value date when an account is opened through Origination Process.

3.37 Payment Hold

Oracle Banking Current Accounts and Savings Accounts supports automatic placement of hold on repayment through non good source funds. This hold is placed for the amount which has appropriated principal balance. Rule can be configured for placement and removal of hold.

3.38 Generation of Account Closure Quote

Oracle Banking Current Accounts and Savings Accounts enables generation of current dated, future dated and backdated quote for a line of credit (billing or non billing) accounts.

- Current dated quote remains valid until EOD and can be exercised for account closure on the same day only.
- Future dated quote helps customer to mitigate the risk of increase in interest rate. A future dated quote can be obtained for a maximum of 15 days in advance. During actual closure, if close out balance is within the tolerance limit of quote amount, then quote can be exercised. This quote can be exercised for account closure until closure quote effective date.
- Backdated quote can be generated with a back value date of up to 90 days. The account cannot be closed based on a backdated quote amount.

3.39 Manual Rollover

Overdraft accounts can be manually rolled over from fixed to variable or variable to fixed rate based on the customer's request.

The above functionality is addressed using the Perform Manual Rollover (Fast Path: ACCT303) page.

3.40 Advance Interest

Overdraft accounts can be opened with Interest in Advance period. The interest for a year can be collected in advance from the customer.

The above functionality is addressed using the Collect Advance Interest (Fast Path: ACCT208) page.

3.41 Rate Lock

Rate lock functionality is introduced for Overdraft accounts. The customer can purchase a rate lock by introducing a fixed rate period at account opening or during set up of a roll over instruction to a fixed period from a future date. Rate Lock fee can be configured by the bank, if required.

3.42 Bank Initiated Account Closure

Banks can set up rules to identify accounts with small or negligible balances for automatic closure, if there is no activity in the accounts for a defined period. Banks have the flexibility to have these accounts closed automatically or manually review these accounts before closure.

The above functionality is addressed using the Bank Initiated Account Closure (Fast Path: ACCT002) page.

3.43 HELOC Accounts

A home equity line of credit (HELOC) is a loan in which the lender agrees to lend an amount within an agreed period, where the collateral is the borrower's equity in own house.

HELOC account life cycle consists of two periods:

- **Draw Period:** This is the period in which account behaves like a revolving account.
- **Repayment Period:** This is the period in which account behaves like a non revolving account.

Origination of HELOC account for the draw period is also supported.

3.44 Reversal of an Erroneous Transaction

Oracle Banking Current Accounts and Savings Accounts supports reversal of a debit or credit transaction that is erroneously posted in the account:

- Backdated reversal is initiated from the Statement Inquiry (Fast Path: ACCT003) page and further processed using the Perform Backdated Reversal (Fast Path: ACCT218) page.
- Current dated reversal can be performed using the Worklist Inquiry (Fast Path: WL001) page.

3.45 Provisional Credit

Provisional credit can be posted if customer reports an advance (debit transaction) as a disputed or fraudulent transaction:

- Provisional Credit is initiated from the Statement Inquiry (Fast Path: ACCT003) page and further processed through the Perform Backdated Reversal (Fast Path: ACCT218) page.

After investigation, if it is found that the debit transaction for which provisional credit is processed is a genuine transaction, then the provisional credit posted towards the debit can be reversed. On reversal of provisional credit, the original advance (debit transaction) is reinstated.

- Reversal of Provisional Credit is initiated from the Statement Inquiry (Fast Path: ACCT003) page and further processed through the Perform Backdated Reversal (Fast Path: ACCT218) page.

3.46 Perform Backdated Reversal

Reversal of past dated transactions can be performed using the Perform Backdated Reversal (Fast Path: ACCT218) page. Backdated reversal can be initiated from the Statement Inquiry (Fast Path: ACCT003) page. Current dated reversals can be performed using the Worklist Inquiry (Fast Path: WL001) page.

3.47 Repayment Holiday

Repayment holiday can be maintained for an account on customer's request. This is a facility provided to customers in hardship situation who approach the bank to get relief on payment for an agreed period, at applicable fees. A limit to the number of times, repayment holiday can be granted to an account during a given period, can also be maintained.

3.48 Reopen of closed account

Oracle Banking Current Accounts and Savings Accounts supports reopening of a billing account that is closed erroneously. The account is reopened as of the account closure date. As a result the account is reinstated to its original position as of the closure date. This restores the status of bills, days past due, and first date of delinquency as of the closure date.

3.49 Convenience Offering

Convenience offering is the benefit given by the bank to LOC accounts which are under utilizing the limits. Customer can enjoy concessional rates instead of the normal rate of interest.

Convenience offering can be issued by way of cheque or without cheque. In case of cheque, bank can issue a maximum of 10 cheques for convenience offering.

3.50 Charge Off and Reversal of Charge Off

It is an intermittent status for under performing accounts before writing off the same, to book losses without intimating to the customer. This status is called as Charge Off. In charge off, account holder keeps getting statement. Except fee and interest, no other debit is allowed in such accounts.

Oracle Banking Current Accounts and Savings Accounts supports reversal of fully charged off account which was charged off inadvertently.

3.51 Flexi Credit Facility

Overdraft accounts can be opened under Flexible Credit Facility (FCF). Multiple accounts can be opened under one limit, but each has its own subline. Accounts can be opened under Fixed Rate or Variable Rate. The fixed rates accounts behave like non revolving accounts. Customer has the option to pay Interest in Advance (IOA) for the whole year.

3.52 Offset Account Linkage

For LOC accounts, other Transaction accounts can be linked as Offset accounts. While processing debit interest for the LOC account, the application will adjust the credit balance in the Offset Transaction account and reduce the balance base for the LOC account on which the debit interest can be charged. If there is an excess balance in the Checking or Savings offset account, bank can configure to provide credit interest for the balance above the LOC account balance. Bank can link multiple offset accounts to an LOC account.

The above functionality is addressed using the Account Offset Cross-Reference (Fast Path: ACCT202) page.

4 Australia Localization Features of Current and Savings Account

This chapter describes the key features of Current and Savings account of Oracle Banking Current Accounts and Savings Accounts for Australia localization.

4.1 Credit of Interest to Alternate Account (Redirection Account)

Oracle Banking Current Accounts and Savings Accounts supports setup of mandatory redirection of credit interest, debit interest and fees to Alternate Account. If the parent account from which the credit interest is to be redirected is debit blocked due to KYC (Know Your Customer) non compliance, then interest can be redirected to General Ledger Account or can be credited to Parent Account which is configurable setup.

4.2 Supports Farm Management Deposit Accounts (FMDA)

Oracle Banking Current Accounts and Savings Accounts supports Farm Management Deposit Accounts (FMDA) as a part of Australia localization.

The key features of FMDA Transaction accounts are as follows:

- The ability to support single user initiated deposit in FMDA Transaction Account.
- The ability to validate maximum deposit amount and minimum deposit amount parameters, maintained at the offer level for any user initiated credits in the FMDA Transaction Account,.
- The ability to validate minimum withdrawal amount and minimum balance amount parameters, maintained at the offer level for any user initiated debits in the FMDA Transaction Account.
- The ability to support capture of FMDA specific ANZSIC codes while originating FMDA Transaction Account. The modification of ANZSIC codes are supported through the Manage Transaction Account Preferences page.
- The ability to support capture of original start date and origin of deposited funds for FMDA Transaction Account as a part of the origination of account. The modification of these fields is supported through Transaction Account Preferences page.
- The ability to support capture of FMDA principal amount that is getting transferred to Internal FMDA Account, External FMDA Account and Non FMDA Account as part of funds transfer and account closure transaction. If the Tax File Number (TFN) is not provided, then the application supports withholding amount of principal that is getting transferred to Non FMDA Account.

4.3 Withholding Tax

Oracle Banking Current Accounts and Savings Accounts supports Australian Tax rules for computation of withholding tax as part of Australia Localization.

The key features are as follows:

- The ability to support capture of Australia specific Exemption Codes while capturing party details.
- The ability to support evaluation of tax eligibility and rates based on TFN, ABN, or Exemption Codes of designated account owners in the account.
- The ability to support addition and modification of tax beneficiaries in the account. If tax beneficiaries are present in the account, the application supports evaluation of tax rules considering tax beneficiaries instead of account owners.
- The ability to support refund of the tax deducted in the previous tax year till the first 21 days in the current tax year.
- The ability to support refund of tax either from posting date or value date on which the tax is deducted from the account.
- The ability to support batch handoff to the Financial Services Data Foundation for further interfaces to regulatory and tax reporting needs for different markets, such as AUSTRAC and ATO.

4.4 SMSF Trust Account Opening

Oracle Banking Current Accounts and Savings Accounts supports onboarding of trusts including SMSF Trust as part of account opening.

5 US Localization Features of Current and Savings Account

This chapter describes the key features of Current and Savings account of Oracle Banking Current Accounts and Savings Accounts for US localization.

5.1 Investment Accounts

Opening of the following Individual Retirement Accounts (IRA) are supported:

- Traditional IRA
- Roth IRA
- SEP (Simplified Employee Pension) IRA
- SIMPLE (Savings Incentive Match Plan for Employees of Small Employers) IRA
- KEOGH IRA
- ESA (Educational Savings Account)
- HSA (Health Savings Account)

The application provides the facility to configure and capture Plan Preferences, specific to each of the seven IRA plans.

While capturing Pay-in instruction for Transaction Accounts under Investment Plans, the contribution codes are captured.

5.2 Account Origination

The origination of accounts for the following type of products is supported:

- Savings
- Checking
- UTMA Account
- Money Market Account
- Investment Accounts

5.3 Set up Overdraft Protection

Oracle Banking Current Accounts and Savings Accounts supports linkage of credit card as part of Overdraft Protection setup.

5.4 Federal Regulation D Withdrawal Limit

Regulation D is a US Banking regulation which places a limit of six withdrawals or outgoing transfers per month from savings accounts through several transaction methods. System supports identification of

transactions considered for withdrawal limit under purview of Regulation D. Levy of fee is supported for each transaction which breaches the withdrawal limit prescribed by Regulation D.

5.5 Compliance of Electronic Funds Transfer Act

The application supports generation of periodic statements for each monthly cycle in which an electronic funds transfer has occurred in the account.

5.6 Compliance of the Uniform Transfers to Minors Act (UTMA)

For any minor account opened under account type Uniform Transfers to Minors Act (UTMA), system supports automatic generation of account title as required by regulation.

The application supports changing the ownership of account to custodian when the account holder is a minor as per state laws and converting it back to customer once the customer attains adult age.

5.7 Check Book Facility

Oracle Banking Current Accounts and Savings Accounts supports issuance of check book using the Manage Check Books (Fast Path: ACCT211) page.

When a check is presented for clearing, if it is not issued to the account (in cases where the check book printed is from a third-party vendor), then the application first issues the check automatically to the account and then proceeds with the clearing.

A replacement check can be issued to cater to a request from customer to process a check by overriding the stop payment instruction maintained for amount range.

5.8 Bank Float Balance method as Interest Base

The application supports Bank Float Balance as the base for interest calculation, wherein the clear balance and bank float balance together is considered as interest base on which interest is calculated.

5.9 Support of Service Members Civil Relief Act (SCRA)

The application supports identification of accounts which are eligible for SCRA benefits. Such accounts are provided with benefits of capping of interest rate (as per configuration) and waiver of fees during the relief period.

The benefit is given on the Entire Utilized Balance or the Utilized Balance Prior to Active Duty. The benefit will be provided till active duty end date plus SCRA grace days as per maintenance.

5.10 Withholding Tax

Oracle Banking Current Accounts and Savings Accounts supports US tax rules for computation of Withholding Tax.

The key features are as follows:

- Identification of the account holder who is responsible for tax reporting.
- Computation of withholding tax in following three cases:
 - Account holder responsible for Tax Reporting has Tax ID which is not verified.
 - Account holder responsible for Tax Reporting has a verified Tax ID but opts for voluntary backup withholding.
 - Account holder responsible for Tax Reporting has received notice from IRS, and effective date (a date till which customer is supposed to provide valid Tax ID) is breached.

6 US Localization Features of Line of Credit Account

This chapter describes the key features of Line of Credit account of Oracle Banking Current Accounts and Savings Accounts for US localization.

6.1 Account Origination

The origination of accounts for the following type of products is supported:

- Overdraft
- ODLOC (Line of Credit account)
- HELOC

6.2 Set up Overdraft Protection

Oracle Banking Current Accounts and Savings Accounts supports linkage of credit card as part of Overdraft Protection setup.

6.3 Re-aging of Billing Account

Oracle Banking Current Accounts and Savings Accounts supports re-aging of billing accounts which results in marking all the unpaid Minimum Amount Due (MAD) of the account as Paid. The Total Minimum Payment Amount is made zero till the next bill gets generated.

6.4 Compliance of Electronic Funds Transfer Act

The application supports generation of periodic statements for each monthly cycle in which an electronic funds transfer has occurred in the account.

6.5 Check Book Facility

Oracle Banking Current Accounts and Savings Accounts supports issuance of check book using the Manage Check Books (Fast Path: ACCT211) page.

When a check is presented for clearing, if it is not issued to the account (in cases where the check book printed is from a third party vendor), then the application first issues the check automatically to the account and then proceeds with the clearing.

A replacement check can be issued to cater to a request from customer to process a check by overriding the stop payment instruction maintained for amount range.

6.6 Line of Credit Statement

Oracle Banking Current Accounts and Savings Accounts indicates the minimum payment warning and estimated amount payable, if Minimum Amount Due is repaid in LOC statements.

6.7 Military Annual Percentage Rate

Oracle Banking Current Accounts and Savings Accounts supports computation of Military Annual Percentage Rate (MAPR) for line of credit accounts based on MLA benefit applicability at account level.