

Overview User Guide

Oracle Banking Virtual Account Management

Release 14.5.2.0.0

Part Number F46758-01

August 2021



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.

Oracle Banking Virtual Account Management 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 Oracle Banking Virtual Account Management, 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, Oracle Banking Virtual Account Management 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

Oracle Banking Virtual Account Management 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. Oracle Banking Virtual Account Management allows you to:

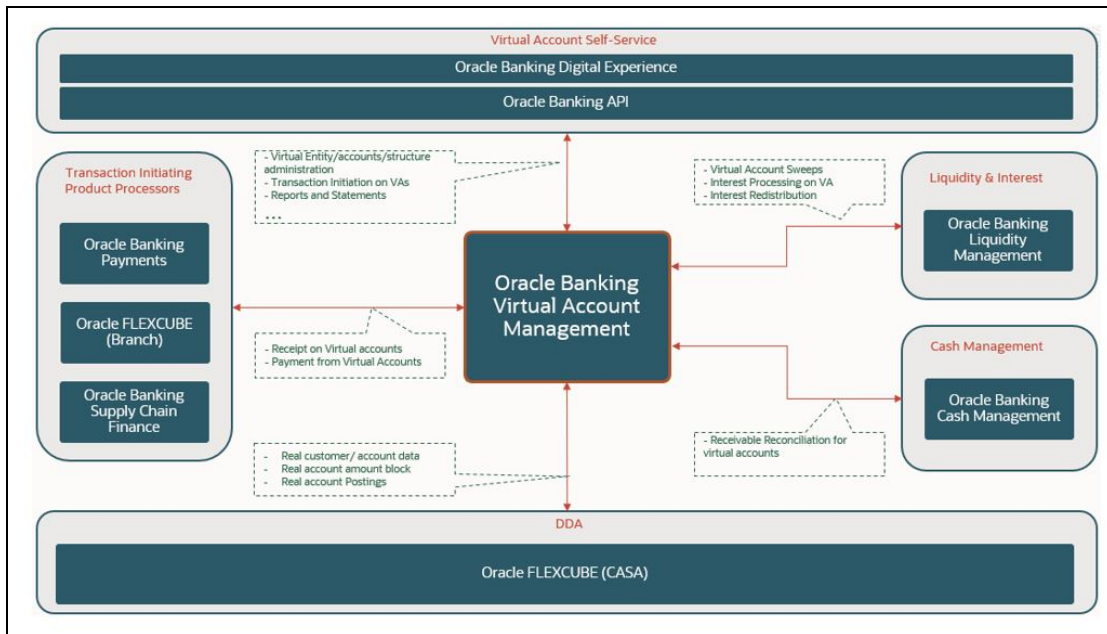
- Create customized virtual account numbers and structures irrespective of regions with multiple currencies
- Create configurable virtual CIF and IBAN mask at bank and branch level for a real CIF and IBAN
- Link multiple virtual account structures to a single CASA
- Debit and credit transactions for 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 Oracle Banking Virtual Account Management
- 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 Oracle Banking Virtual Account Management architecture is depicted as below:



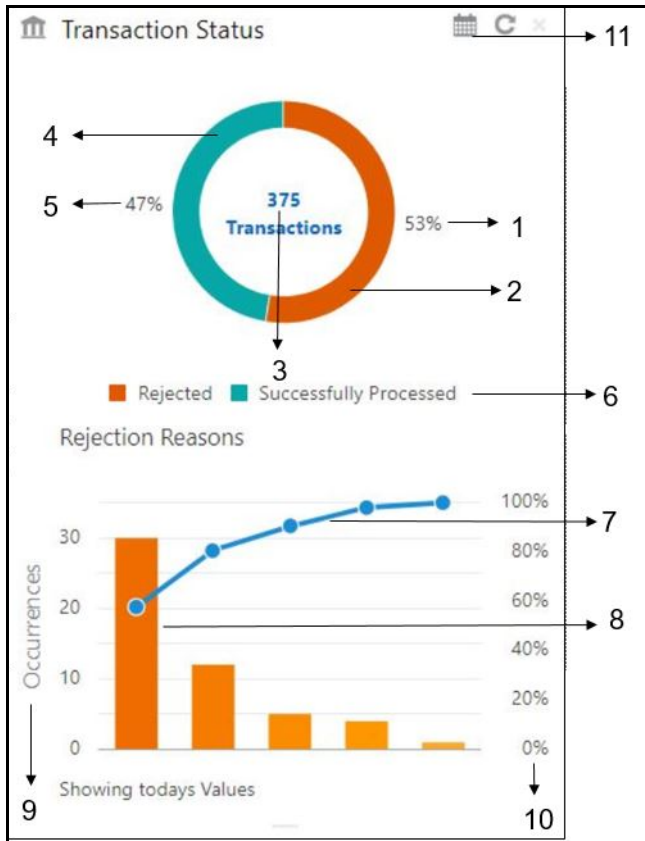
Dashboard

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
Pending Transactions	Pending Maintenance
Transaction Volume Trend	Transaction by Source
Corporates	Accounts & Structures
Virtual Identifiers	Virtual Account Structure
Currency Wise Balance	Top Five Virtual Account Balances
Transactions & Statements	Move Money
Virtual Entity Summary	

Transaction Status

Using this dashboard, you can analyse successful and rejected transactions in a doughnut chart format, and you can analyse the reasons for rejections of a transaction in a [Pareto Chart](#) format. A sample screenshot of the dashboard of the transaction status is illustrated:



Components of Transaction Status:

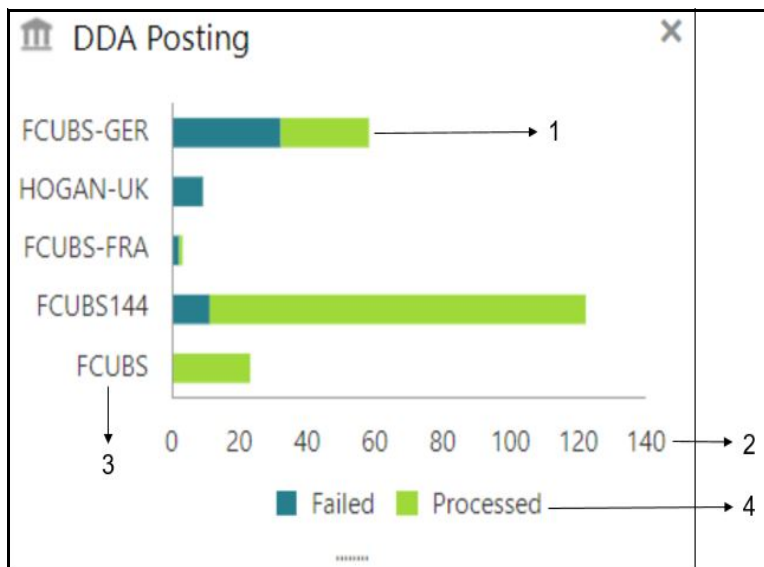
1. Displays the percentage of the rejected transactions.
2. Indicates the proportion of the rejected transactions. Hover to view the number of rejected transactions.
3. Displays the total number of executed transactions.
4. Indicates the proportion of the successfully processed transactions. Hover to view the number of successfully processed records.
5. Displays the percentage of the successfully processed transactions.
6. Legends of the chart.
7. Indicates the cumulative percentage of rejections in an incremental order. Hover to view the reason and the cumulative percentage.
8. Indicates the rejection reasons of the records. Hover to view the reason and the number of occurrences.
9. Displays the measurement of the occurrences in the left y-axis.
10. Displays the percentage of the cumulative in the right y-axis.

11. By default, the data is displayed for Today's transactions. Select to choose a different period. The available options are:

- Today
- 7 days
- 14 days
- 1 Month
- 3 Months
- 1 Year

DDA Posting

Using this dashboard, you can get an insight on the count of various transaction statuses in asynch mode in a bar chart format. A sample screenshot of the dashboard of the DDA posting is illustrated:



Components of DDA Posting:

1. Displays the asynch transactions of failed, processed, and unprocessed details. Hover to view the number of records for the respective status.
2. Displays the count of the transactions in x-axis.
3. Displays the different DDA systems in y-axis.
4. Legends of the chart.

Pending Transactions

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

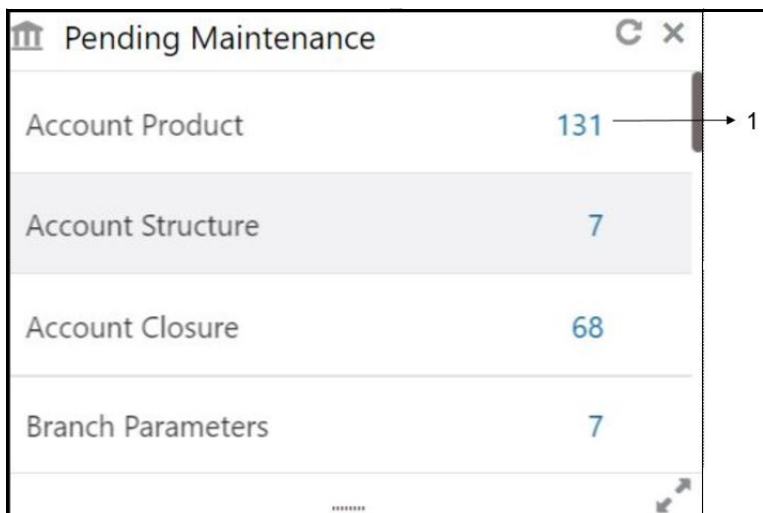


Components of Pending Transactions:

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 maintenances. A sample screenshot of the dashboard of the pending maintenance is illustrated:

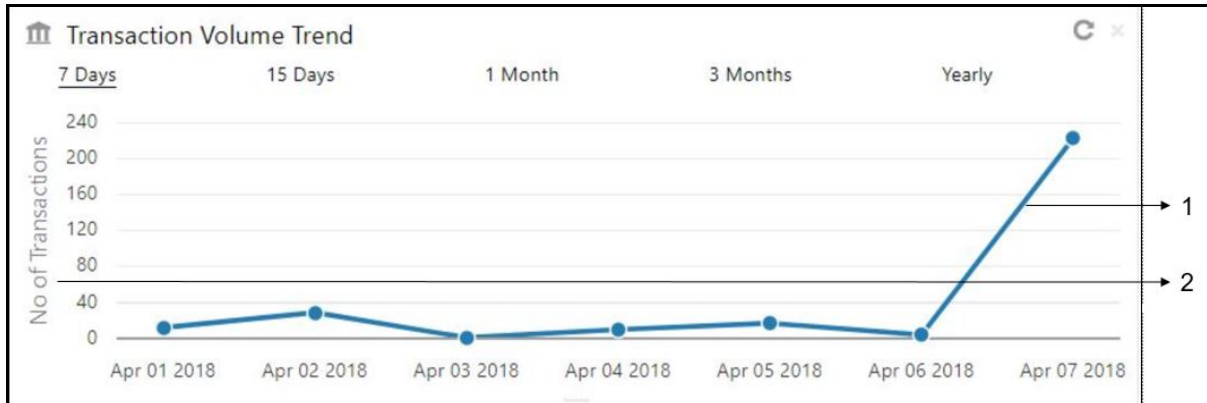


Components of Pending Maintenance:

1. 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:

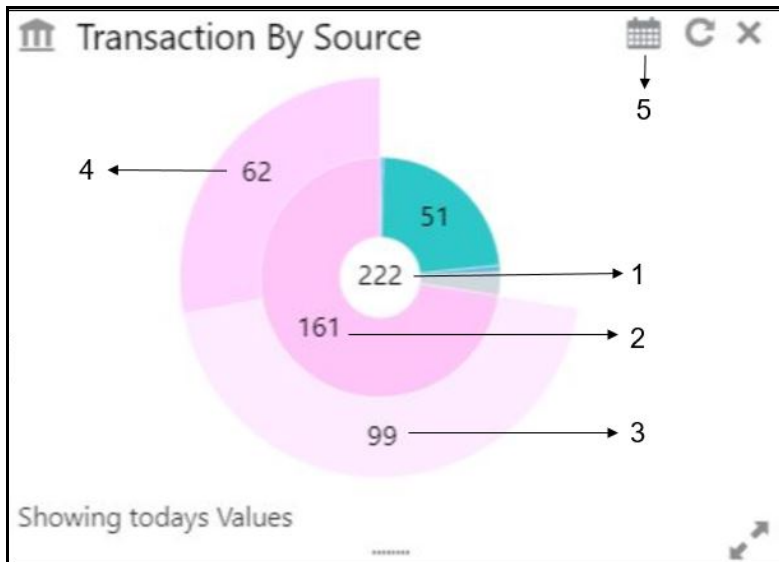


Components of Transaction Volume Trend:

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

4. Displays the number of credit transaction executed for a source system. Hover to view the count of credit transactions and its source.
5. By default, the data is displayed for Today's transactions. Select to choose a different period. The available options are:
 - Today
 - 7 days
 - 14 days
 - 1 Month
 - 3 Months
 - 1 Year

Corporates

Using this dashboard, you can view the list of the customers. A sample screenshot of the dashboard of Corporates is illustrated:



Components of Corporates:

1. Displays the list of customers. By default, the list will be sorted based on the following:
 - Default Customer
 - Pinned Customer/s
 - Unpinned Customer/s
2. Indicates if the customer is the default customer. User can mark one of the customers as a default customer. The default customer will be pre-selected.
3. Indicates pinned customers. User can pin one or more than one most frequently used customers.
4. Click on the filter option to search the customers based on either Customer ID or Customer Name.

Accounts & Structures

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

Real Account(s)	Structures	Virtual ACs
HEL0241800033	0	0
HEL0241800022	0	0
HEL0241800011	0	0
ACMEMC01	1	37

Components of Accounts & Structures:

1. Displays the real and virtual multi-currency accounts of the customer selected in Corporates widget.
2. Displays the number of virtual accounts and virtual account structures linked to real accounts and virtual multi-currency accounts of the customer selected in Corporates widget.
3. Click on Filter option to view the accounts and structure specific to a real account or virtual multi-currency account.
4. 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
ACMELIQ	ACME Liquidity Structure	0000010539

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

Account Number	Account Name	Account Currency	Current Balance	Account Purpose
0000010542	WashluxUK	GBP	£0.00	
0000010543	WL UK Collections	GBP	£0.00	
0000010548	WL Electricals	GBP	£0.00	
0000010549	WL London Store	GBP	£25,000.00	
0000010550	WL UK Online Store	GBP	£15,000.00	

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Virtual Identifiers

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

Real Account(s)	Identifiers
HEL0241800033	0
HEL0241800022	0
HEL0241800011	0
ACMEMC01	0

Annotations: 1 points to 'Real Account(s)', 2 points to 'Identifiers', 3 points to the identifier count '0', and 4 points to the filter icon.

Components of Virtual Identifiers:

- Displays the real and virtual multi-currency accounts of the customer selected in Corporates widget.
- Displays the number of virtual identifiers linked to real accounts and virtual multi-currency accounts of the customer selected in Corporates widget.
- Click **Linked Identifiers** and a pop-up with identifiers details. A sample screenshot of the Identifier Details Pop-up is illustrated:

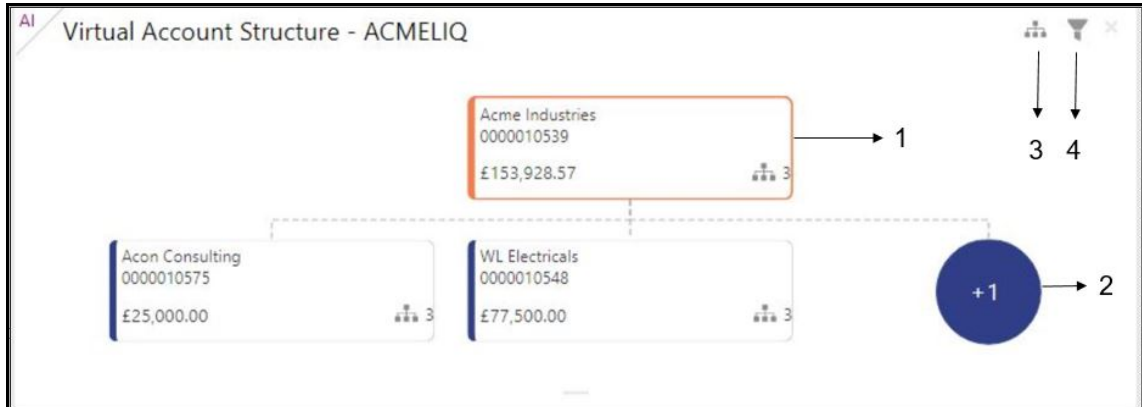
Virtual Identifier	Identifier Branch	Validation Rule ID
5645	000	VAR01

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- Click on Filter option to view the virtual identifiers linked either to a real account or a virtual multi-currency account.

Virtual Account Structure

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



Components of Virtual Account Structure:

- Displays the first two levels of an Account Structure. By default, displays the account structure of the corporate selected in Corporates widget with highest number of levels, and linked virtual accounts.
- Indicates the count of additional nodes apart from the displayed ones.
- Click View to display the full Virtual Account Structure for the selected structure code.
- Click Filter icon to select a different Structure Code of the customer selected in Corporates widget.

Currency Wise Balance

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

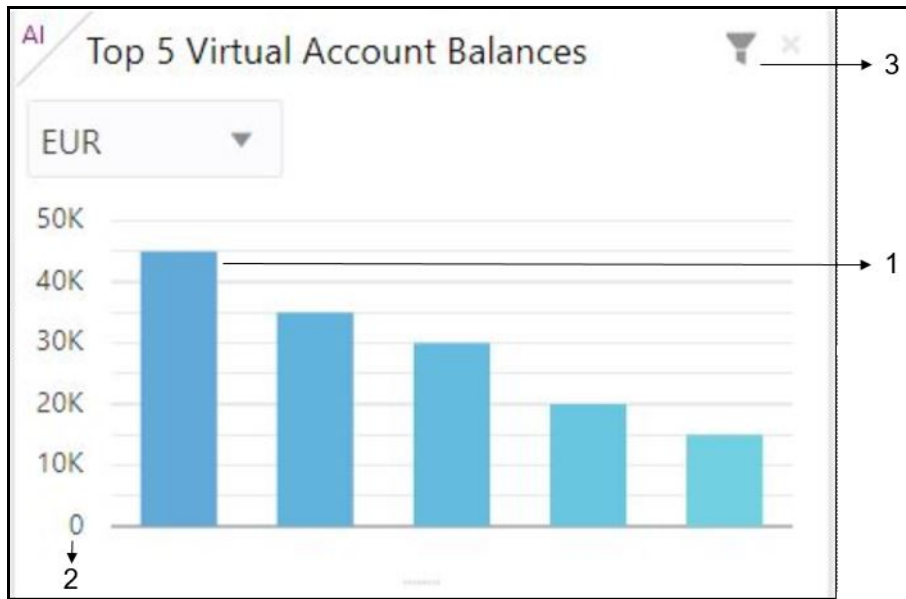
Currency	Virtual Accounts	Current Balance
EUR	20	€175,000.0
GBP	16	£95,000.00
USD	1	\$0.00

Components of Currency Wise Balance:

1. Displays the number of virtual accounts per currency.
2. Displays the aggregated balances of all the virtual accounts per currency of the customer selected in Corporates widget.
3. Click on Filter option to view the currency wise balances for a specific entity of the customer.

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 Corporates widget. A sample screenshot of the Top Five Virtual Account Balances dashboard is illustrated:



Components of Top Five Virtual Account Balances:

1. Displays the top five virtual account balances of the customer selected in Corporates widget in a graphical format for a specific currency. Hover to view the balance for a specific virtual account. You may also select different currency from the drop-down to view the top 5 virtual account balances for the selected currencies.
2. Displays the balances in y-axis.
3. Click on Filter option to view the top 5 virtual account balances for a specific entity of the customer.

Transactions & Statements

Using this dashboard, you can view transactions and generate statements for the virtual accounts for the selected customer in 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:

The screenshot shows a dashboard titled "Transactions & Statements" with a close button (X) in the top right corner. It contains the following elements:

- Virtual Account ***: A search input field with a magnifying glass icon. An arrow labeled "1" points to this field.
- Account Name ***: A text input field. An arrow labeled "2" points to this field.
- No Account Selected**: A message displayed below the Account Name field.
- Statement Period**: A section containing:
 - Date Range**: A dropdown menu. An arrow labeled "3" points to this dropdown.
 - From Date**: A date input field with a calendar icon.
 - To Date**: A date input field with a calendar icon.
- Query**: A green button. An arrow labeled "4" points to this button.
- Generate Statement**: A green button. An arrow labeled "5" points to this button.

Components of Transactions & Statements:

1. Virtual Account: Click search to view and select the required virtual account number linked to the customer selected in 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	Debit/Credit	Transaction Currency	Transaction Amount	Transaction Date	Additional Information
10000	000ZJNL011220516	Credit	USD	\$4,000.00	Apr 2, 201	
10000	000ZVIB011220506	Debit	USD	\$456.00	Apr 2, 201	test

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 Corporates widget. A sample screenshot of the dashboard Move Money is illustrated:

The screenshot shows a 'Move Money' form with the following fields and callouts:

- 1: Real Account Number *
- 2: Transaction Code *
- 3: Transfer From *
- 4: Transfer To *
- 5: Amount *
- 6: Remarks *
- 7: Transfer 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 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. Remarks: Enter additional remarks for the transaction.
7. Click **Transfer** to initiate the internal transfer between the virtual accounts. Booking Reference ID gets generated once the transfer is successful.

Virtual Entity Summary

Displays the summary of virtual entities of the customer selected in Corporates widget. A sample screenshot of the Virtual Entity Summary dashboard is illustrated:

Virtual Entities	Virtual Accounts
Acme Industries	1
Washlux Electricals	16
BrightSpark Lighting	16
Acon Consulting	4

1. Displays the virtual entities of the customer.
2. Displays the number of virtual accounts for each entity.
3. Click on Filter option to filter the list based on the Virtual Entity name.
4. Click on the virtual account to view the account details. A sample screenshot of the Account Details Pop-up is illustrated:

Account Number	Account Name	Current Balance	Account Purpose
0000010579	BS UK Inst Sales	£30,000.00	
0000010580	BS France Inst ales	€5,000.00	
0000010562	BrightSpark Lighting	£0.00	
0000010563	BrightSpark UK	£0.00	
0000010564	BS UK Collections	£0.00	

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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:

Virtual Account Management > 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](#).

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
- Configuration User Guide
- Customer and Accounts User Guide
- Identifier User Guide
- Transactions User Guide
- Oracle Banking Virtual Account Management Installation Guides

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