

Release Notes
Oracle Banking Virtual Account Management
Release 14.5.3.0.0
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Oracle Banking Virtual Account Management Release Notes

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1. Release Notes

1.1 Background

Oracle Financial Services Software has developed Oracle Banking Virtual Account Management, which enables banks to offer virtual account management services to their corporate customers. Oracle Banking Virtual Account Management 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 Oracle Banking Virtual Account Management 14.5.3.0.0.

1.3 Abbreviation

Abbreviation	Description
DDA	Demand Deposit Account

1.4 Release Highlights

Oracle Banking Virtual Account Management 14.5.3.0.0 offers a comprehensive standalone solution for virtual accounts management. Following are the major features added to the product in the 14.5.3.0.0 release:

- Virtual Account Management Charges

1.5 Release Enhancements

1.5.1 Functional Features

1.5.1.1 **Virtual Account Management Charges**

A feature has been provided to enable banks to charge customers for virtual account usage. During customer onboarding a facility is also provided for banks to configure preferential pricing for specific customers.

Below charges are supported for Virtual Account Management:

Charges	Description
Onetime Virtual Account setup charges	These are one-time flat charges configured whenever a customer is onboarded for virtual account facility.
Structure Setup Charge	These are flat charges configured per virtual account structure creation.
Maintenance Charge for Virtual Account Usage	These are flat periodic charges configured for virtual account maintenance.
Charges based on Number of Virtual Account	These are periodic tier or slab-based charges configured based on number of open and authorized virtual accounts for a customer.
Charges based on Number of Transactions	These are periodic tier or slab-based charges configured based on number of transactions performed on virtual accounts of a customer for a charge period.
Structure Maintenance Charges by Structure	These are flat periodic charges configured for structure maintenance and are charged by structure.
Structure Maintenance Charges by Accounts	These are periodic tier or slab-based charges configured for structure maintenance and are charged by number of virtual accounts in a structure.
Tax on Charges	These are taxes which are configured on charges.

An inquiry screen is also provided to inquire and download the charges collected in a .csv format for a customer for a specified date range.

1.5.2 Non-Functional Changes

N/A

1.5.3 Integrations

1.5.3.1 DDA systems

Oracle Banking Virtual Account Management is integrated with Oracle FLEXCUBE Universal Banking product as a DDA system for real account related services.

Oracle Banking Virtual Account Management 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 Oracle Banking Routing Hub and Oracle Banking Routing Hub will route the call to DDA. For more details on Oracle Banking Routing Hub configuration, refer to the Oracle Banking Routing Hub documentation.

1.5.3.2 Payments processors

Oracle Banking Virtual Account Management 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

Oracle Banking Virtual Account Management 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

Oracle Banking Virtual Account Management is integrated with Oracle Banking Liquidity Management product as a liquidity management and interest engine.

The APIs consumed from Oracle Banking Liquidity Management system for creating/modifying/closing external account, creating/modifying LM account, will be configured in Oracle Banking Routing Hub and Oracle Banking Routing Hub will route the call to Oracle Banking Liquidity Management. For more details on Oracle Banking Routing Hub configuration, refer to the Oracle Banking Routing Hub documentation.

1.5.3.5 Supply Chain Financing

Oracle Banking Virtual Account Management 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

Oracle Banking Virtual Account Management 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

Oracle Banking Virtual Account Management 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 Oracle Banking API documentation.

1.5.3.9 Enterprise Party Management System

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

1.5.4 Platform Changes

NA

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 14.5.3.0.0 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 – Oracle Banking Virtual Account Management

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	19.12.0.0.0 (19c)	
	Message Broker	Oracle Enterprise Linux Server 8.3 (x86 64 Bit)	Apache Kafka	2.13-2.6.0	
			Apache ZooKeeper	3.6.2	
	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 14.5.3.0.0 License Guide in the OHC Documentation Library.

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