

Product Release Notes
Oracle Banking Origination
Release 14.5.3.0.0
Part Number F51366-01
November 2021





Product Release Notes

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1. Release Notes

1.1 Background

Oracle Financial Services Software Limited has developed Oracle Banking Origination to offer seamless flexibility to financial institutions for easy adaptability to market needs and also enables banks to streamline their operations using Task based workflows and improve their overall operational efficiency while onboarding various Banking products across Savings Accounts, Current Accounts, Term Deposit Accounts, Loan Accounts and Credit Cards. It enables Banks to deliver improved user experience for various Bank personas handling defined functions in the lifecycle of these product origination.

Oracle Banking Origination is the middle office banking solution with a comprehensive coverage of Retail Banking origination processes. It enables Banks to deliver improved user experience for various Bank personas handling defined functions in the lifecycle of the various product origination.

1.2 Purpose

The purpose of this Release Note is to propagate the enhancements in Oracle FLEXCUBE Onboarding 14.5.3.0.0 (which is now called "Oracle Banking Origination").

1.3 Abbreviation

Abbreviation	Description
IPA	In-Principle Approval
UI	User Interface
CASA	Current Account / Savings Account
DS	Data Segment
OD	Overdraft
FOP	Formatting Objects Processor

1.4 Release Highlights

The rationale for the product release of Oracle Banking Origination version 14.5.3.0.0 is to further enhance the origination features of the existing products supported such as Savings Accounts, Current Accounts, Credit Cards, Term Deposits and Loans and help improve the competitiveness of our product in the market.

Following are the features included in the release along with forward porting of applicable fixes related to the incidences reported in previous versions and technical qualification to comply with approved Tech Stack:

- Origination of Liability Products for Small and Medium Business
 - Current Account
 - Current Account with Overdraft
 - Savings Account
 - Term Deposit Account
- Service Level Agreements
 - SLA Maintenance
- Loan Disbursement enhancements
 - Allowing disbursement to third parties such as Builders, Dealers Accounts, etc.
 - Disbursement of Loan amount in other permitted currencies
- Inclusion of Bank's own Term Deposit in collateral linkage
- Integration with Oracle Banking Microservices Architecture Advice services for Advice generation in specified stages
- Integration with Decision Service for Credit Card Origination workflow
- Multiple Business Products can now be linked to a specific Business Process
- Enhancement done to include existing loan instalments in addition to the proposed loan instalment for Debt to Income Ratio calculation
- Integration with enhanced features of Decision Service and Bureau Integration Service
- Data Segment completed in the previous stages have been added in the Account Approval task (stage) for Credit Cards as read only to provide more detailed information to supervisor during approval processing
- API developed for converting an IPA application into a loan application

Integrations

- Integration with Decision Service for SMB CASA – Overdraft applications and Credit Cards.
- Bureau service Integration for bringing in additional Bureau score.
- Oracle Banking Digital Experience Integration – for IPA enablement
- Oracle Banking Microservices Architecture Advice Services & Migration of existing Oracle Banking Origination - Advices to FOP.

1.5 Release Enhancements

1.5.1 Origination of Liability Products for Small and Medium Business- (SMB)

The Product Origination for Customer Type – Small and Medium Business has been introduced in the release. Oracle Banking Origination will now support all liability products originations for SMB type of customers. The following are the Product lines supported

- Savings Account
- Current Account without Overdraft
- Current Account with Overdraft
- Term Deposit

An additional field –Product category- has been introduced in the Business Product configuration with the option to select Individual or SMB Category

Business process definition will now have the option to select the Product Category based on which the Business Product Codes can be selected and tagged to the Business process definition

The Customer information DS will now have the option to select the Customer type based on which the relevant screens will be rendered for data capture. The Customer Information DS will now have the following Customer types as drop down values

- Individuals
- Small and Medium Business

Stake holder details can now be captured as part of the Small and Medium Business customer on boarding process. The following are the stake holder types supported for capturing relevant data

- Owner
- Authorized Signatory
- Guarantor
- Supplier

SMB – Current Account with Overdraft origination workflow will use the Credit Decision Service and provide the recommendation as part of the Assessment. The workflow will also have the flexibility of routing through Manual Credit Assessment and Decision, based on the recommendation provided by the Credit Decision Service.

1.5.2 Service Level Agreement – Maintenance

Banks would want to have a service level agreement (SLA) with its customers or as an internal policy of the bank. To meet this requirement, SLA Maintenance will be available based on the Business Process-Stage- Priority combination. User will be able to Maintain SLA, Authorize, Edit and Delete.

1.5.3 Loan disbursement enhancements

Loan disbursements can now be made to the accounts of third parties (parties other than borrowers) such as Dealers or Builders based on the availability of their accounts with the Bank.

The user will now have the option to disburse the Loan amount to the operative account of the Borrower / Dealer / Builder as required by the business.

The option to capture external bank details for disbursement remains unchanged.

1.5.4 Inclusion of Bank's own Term Deposit Account in Collateral Linkage

Linking of Term Deposit being used as collateral for LOANS / OVERDRAFTS - include the following features:

Ability to capture/ select the term deposit number.

System will display term deposit details like Amount, date of Maturity, Available amount for utilization upon capturing the number.

Utilization amount (based on the available amount of collateral) can be captured.

System will validate and place a lien on the term deposit when the final payload is submitted to HOST for Loan / Overdraft account creation – (based on already available allow collateral linkage flag on the Host side)

1.5.5 Oracle Banking Microservices Architecture Advice Services

The following Advices / Letters will be made available

- Generation of Regret Letter for rejected applications seeking In-Principle Approvals
- Generation of Regret Letter for rejected applications for Loans
- Generation of Loan Approval Letter
- Term Deposit Account letter - intimation for Accounts created successfully
- Savings Bank Account letter - intimation for Accounts created successfully
- Credit card Application Approval
- Credit card Application Rejections

1.5.6 Integration with Decision Service in the Credit Card Origination workflow

Integration with Decision Service has been done for Credit Card Assessment and approval. Accordingly, the Underwrite stage and Assessment Stages have been included in the Credit Cards origination workflow.

Assessment Details will provide the System Recommendation for Approval and the necessary details of scoring models used and feature scores will be displayed based on the configuration.

1.5.7 Multiple Business Product linkage in Business Process Definition

The Business Process definition will now support linking of multiple Business Product Code whereby the business will be able to achieve the origination workflows for a given set of Business products which are similar in Product offerings.

1.5.8 Debt to Income Ratio (DTI) to include existing loan instalments in addition to the proposed loan instalment

The Debt to Income (DTI) ratio calculation will now take into consideration the Existing Loan Payment amount details (monthly) captured in the Financial Details DS as well at the applicable instalment amount for the requested Loan Amount. This will help project a more realistic ratio based on which the credit decision can be made.

1.5.9 Integration with enhanced features of Decision Service and Bureau Integration Service

Decision service features have been further enhanced to include the following

- **Borrowing Capacity** – Ability to compute maximum lendable amount based on user defined rules
- **Logical Model** –Facts like Age, Bureau , Income, etc. can be used as threshold in this model to eliminate / consider the eligible applications for further processing
- **Questionnaire** – Set of questions and answers can be configured which can be used in the Qualitative scoring model
- **Qualitative Scoring Model** – Linking of Questionnaire and defining of scores
- **Quantitative Scoring Model** – Linking of Features and defining of scores
- **Decision Grade Matrix** configuration based on any Numeric Fact(s) - the configuration now supports usage of quantitative and qualitative scores with an appropriate range which can be tagged with the relevant decision outcome – Approve / Manual / Reject

1.5.10 Account Approval task (stage) for Credit Card – Inclusion of relevant read only data segments for information

The reference Supervisory Approval Stage will now contain the relevant read only data segments used in earlier completed stages for providing apt information to the Supervisor while approving the Product being originated.

The following Data Segments would be part of Card Approval Stage:

- Customer Information – View only
- Financial Details (if applicable) – View only
- Card Preference Details – View only
- Add-on card holder Details – View only
- Approval Details DS – Editable

1.5.11 Integrations

- Integration with Decision Service for getting the Total Weighted Score, Assessment Decision and Risk Based Pricing for SMB CASA – Overdraft Applications.
- Integration with Decision Service for getting the Total Weighted Score, Assessment Decision for Credit Cards.
- Bureau service Integration for bringing in additional Bureau score – Equifax.
- Oracle Banking Digital Experience Integration – for IPA enablement
- Oracle Banking Microservices Architecture Advice Services & Migration of existing Oracle Banking Origination -Advices to FOP
 - Loan Initiation
 - Loan Offer (with and without schedule)
 - IPA Offer

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 Origination 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 Origination

Component	Machine	Operating System	Software	Version Number	
Oracle Banking Origination	Application Server	Oracle Enterprise Linux Server 8.3 (x86 64 Bit)	Oracle Fusion Middleware Infrastructure	12.2.1.4.0	
			Java HotSpot(TM) JDK (with WebLogic Application Server)	1.8 Update 281	
			Oracle WebLogic	12.2.1.4.0	
	Document Management System	Oracle Enterprise Linux Server 8.3 (x86 64 Bit)	Oracle WebLogic	12.2.1.4.0	
			JDK	1.8 Update 281	
			Oracle Database (for RCU)	19.12.0.0.0	
			Repository Creation Utility	12.2.1.4.0	
	Oracle WebCenter Content Imaging		Oracle WebCenter Content Imaging	12.2.1.4.0	
	Database Server	Oracle Enterprise Linux Server 8.3 (x86 64 Bit)	Oracle RDBMS Enterprise Edition	19.12.0.0.0	
	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			Mozilla Firefox	87+
	For detailed information on Browser Support, please refer to the Oracle Software Web Browser Support Policy at https://www.oracle.com/middleware/technologies/browser-policy.html			Google Chrome	88+
			Apple Safari	14+	
			Microsoft Edge	89+	

Note: Browser support is no longer based on Operating Systems but strictly tied to the browser themselves, no matter on which Operating Systems they are installed. Current release is certified on client workstations with Windows 10.

4. Annexure - B: Third-Party Software

For information on the third-party software, refer Oracle Banking Origination 14.5.3.0.0 License Guide in the OHC Documentation Library.

https://docs.oracle.com/cd/F51366_01/license.htm