

Product Release Notes
Oracle Banking Origination
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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 to enable 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.

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 originations.

1.2 Purpose

The purpose of this Release Note is to propagate the enhancements in Oracle Banking Origination Onboarding 14.5.4.0.0.

1.3 Abbreviation

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

1.4 Release Highlights

The rationale for the product release of Oracle Banking Origination version 14.5.4.0.0 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.

- Credit Decisioning for IPA from Decision Service
- Small and Medium Business (SMB) – Addition of Offer Issue Related stages for CAOD Product Origination
- Stake Holder details – Onboarding for new SMB customer
- Party Dedupe
- Customer Signature Capture
- Dashboard - SLA Widgets
- Skipping of Underwrite and Assessment stages in CAOD when Bank's own Term deposit is used as Collateral
- Collateral - Term Deposit – Warning message for near maturity
- Application Printing – CASA / TD / LOANS
- Loan Origination – Full application data capture feature in Initiate stage
- Use of Strategy Code in Pricing & Decision service

Integrations

- Integration with Decision Service for getting the Total Weighted Score, Assessment Decision and Risk Based Pricing for IPA
- Oracle Banking Microservices Architecture Advice Services & Migration of existing Oracle Banking Origination Advices to FOP

1.5 Release Enhancements

1.5.1 Credit Decisioning for IPA from Decision Service

The In-Principle Approval (IPA) will now have an Assessment capability. The IPA process will henceforth use the Decision Service along with pricing to provide Assessment recommendations. The following enhancements / inclusion of data segments have been made to the existing IPA workflow:

- IPA Details DS will now have Requested Loan Amount field.
- Credit Rating DS – which will provide the credit scores of the Applicant. (Integrated with Bureau service to get the score from Equifax and Experian)
- Qualitative Score Card DS – to capture responses on the Questionnaire attached for the given Product
- Assessment Details DS – Will provide the recommendation, Grade and Approved Loan amount along with Pricing with all the details of the weighted scores for the respective features used in Assessment. Recommendations will be either Approved or Rejected

1.5.2 Small and Medium Business – Addition of Offer Issue Related stages for CAOD Product Origination

The Origination workflow for SMB - CAOD will now have the Offer Issue stage and the subsequent relevant stages pertaining to the Offer issue. The following stages have been included after Account Parameter Setup Stage even for CAOD Originations.

- Offer issue
- Offer Accept / Reject
- Post Offer Amendment

The workflow / stage movement will be similar to that of the Retail Loans origination. Once the offer has been accepted by the applicant, the application will logically move to the next representative stage – Account Approval.

Offer Letter Template for CAOD will also be available as a part of Offer letter generation in the FOP suite.

1.5.3 Stake Holder details – Onboarding for new SMB customer

Onboarding of new SMB stakeholders is possible from the release. Oracle Banking Origination will support capturing of new customer data for all given types of stake holders – Owner / Authorized signatory / Supplier / Guarantors - in the Stake holder details DS.

Oracle Banking Origination will generate a unique reference number for these records respectively. This will be available in the Free task grid. The same must be actioned by a user who has been given the role / access to process / onboard such Party records. Such new SMB stakeholders will be onboarded as a NON-CUSTOMER in Party Module, and the record / Data will be held only as a PARTY in Party Module.

1.5.4 Party Dedupe

Oracle Banking Origination will now call the De-Dupe service offered by Party Module while onboarding a New Customer.

Customer De-Dupe check service will be called for the following Customer types

- Individuals
- SMB Customers

Customer De-Dupe Check will be done in the following stages

- Application Initiate
- Application Entry

Based on the configuration available at the Bank level / Properties Table, the De-Dupe service call can be enabled or not enabled for the product Originations in Oracle Banking Origination.

Attributes to be used/called for De-Dupe check should be pre-configured in Party Module for Oracle Banking Origination to return the hit results.

1.5.5 Customer Signature Capture

Signature capture feature has been added in the Customer Information DS for Individual customer Origination. Signature capture will be non-mandatory field and will not stop the application if the signature is not captured in this data segment.

For SMB Origination, the signature capture/display will be available in the Stakeholder DS. Signature will be applicable only for Stakeholder type 'Authorized Signatories'.

- The Customer signature will be in view only mode if the signature is captured during onboarding.
- For non-customer, the user will be able add/modify/delete signatures.

1.5.6 Dashboard - SLA Widgets

A new SLA status widget is made be available in the Dashboard and will be accessible as per user credentials. The following are the highlights

- The Widget will display the SLA status maintained at the process level.
- The Widget will also display only those tasks that have not been handed off to Back Office system.
- The SLA Status Widget will highlight the tasks that are within SLA (in green), approaching SLA breach (in amber) and that have breached SLA (in red).
- The Widget is designed in such a way that the user will be able to view the number of items in each status for all the processes.
- Widget will provide for necessary filters for viewing the SLA status

1.5.7 Skipping of Underwrite and Assessment stages in Loan Origination where Bank's own Term deposit is used as Collateral

The origination workflow for Loans will now skip the Underwrite and Assessment stages in case the underlying Collateral provided by the borrower / applicant is Bank's own Term Deposit.

The necessary configuration changes have been made available in the Loans domain workflow orchestration (DSL setup) and would be available for sample implementation

1.5.8 Collateral - Term Deposit – Warning message for near maturity

If Term Deposit is used as a Collateral, Oracle Banking Origination will now validate the Term Deposit remaining days to maturity. A warning message will be displayed to the user if the Loan tenure or Overdraft limit period is greater than the Term Deposit remaining days to maturity.

1.5.9 Application Printing – CASA / TD / LOANS

The following advices will be made available for Viewing and Printing

- Application form printing for Savings and Current Accounts
- Application form printing for Term Deposits
- Application form printing for Loans

1.5.10 Loan Origination – Full application data capture feature in Initiate stage

Loan origination will also have the option of capturing more details within the Initiate stage, which will essentially cover the various data segments which are a part of the sample implementation under Application Entry stage.

Based on the configuration at the respective Business products, the option to capture more details will be made available in the initiation UI for a given product origination workflow – (for both Asset and liability product)

1.5.11 Use of Strategy Code in Pricing & Decision service

- Decision Service can be called for the multiple purposes like Logical Check, Borrowing Capacity, Pricing and Decision, and for the combinations like Score and Decision or Borrowing Capacity and Pricing, etc.
- In this menu, Oracle Banking Origination will be able to configure the strategy as per its requirement like whether the logical check should be done or not when Decision Service is called for Borrowing Capacity.
- Separate strategy can be defined for Origination, Servicing and Collection.
- User can define the multiple strategy for the same module.
- Oracle Banking Origination will pass the **Strategy Code** based on which the request is processed in addition to the request type.
- Product Processor and Strategy Code should mandatorily be part of all the request calling Decision Service.

1.5.12 Integrations

Integration with Decision Service for getting the Total Weighted Score, Assessment Decision and Risk Based Pricing for IPA

Oracle Banking Microservices Architecture Advice Services (FOP)

- Printing of Applications details for Current Account and Savings Accounts
- Printing of Applications details for Term Deposits
- Printing of Applications details for Loans

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 14.5.4.0.0 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)	19.10.0.0.0
			Repository Creation Utility	12.2.1.4.0
			Oracle WebCenter Content Imaging	12.2.1.4.0
	Database Server	Oracle Enterprise Linux Server 8.3 (x86 64 Bit)	Oracle RDBMS Enterprise Edition	19.10.0.0.0
	Message Broker	Oracle Enterprise Linux Server 8.3 (x86 64 Bit)	Apache Kafka	2.13-2.6.0
			Apache ZooKeeper	3.6.2
	Reporting Server	Oracle Enterprise Linux Server 8.3 (x86 64 Bit)	Oracle WebLogic	12.2.1.4.0
			JDK	1.8 Update 281
			Repository Creation Utility	12.2.1.4.0
			Oracle Database (for RCU)	19.10.0.0.0
			Oracle Analytical Server (Oracle BI Publisher)	5.9.0
	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 14.5.4.0.0 License Guide in the OHC Documentation Library.

https://docs.oracle.com/cd/F54319_01/license.htm