

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

Oracle Financial Services Software Limited
Oracle Park
Off Western Express Highway
Goregaon (East)
Mumbai, Maharashtra 400 063
India

Worldwide Inquiries:

Phone: +91 22 6718 3000

Fax: +91 22 6718 3001

<https://www.oracle.com/industries/financial-services/index.html>

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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 14.5.4.0.0.

1.3 Abbreviation

Abbreviation	Description
BIC	Business Identifier Code
DDA	Demand Deposit Account

1.4 Release Highlights

Oracle Banking Virtual Account Management 14.5.4.0.0 offers a comprehensive standalone solution for virtual accounts management. Following are the major features added to the product in the 14.5.4.0.0 release:

- Uncollected Amount
- Generic dropdown values maintenance for Entity screen
- Inclusion of recipient BIC in MT and CAMT statements

1.5 Release Enhancements

1.5.1 Functional Features

1.5.1.1 **Uncollected Amount**

A feature has been provided to enable banks to configure balance availability of credit transactions. Balance availability can be configured at a transaction code level and based on this configuration, the balances are made available to a virtual account either Immediately, On Value date or on Value date + "n" days. If balance availability is configured to be on a future date for a given transaction code, the amount will be tracked as uncollected amount. An option is also provided to manually release uncollected funds.

Impact

User Interface	Data Model	API	Event
Yes	Yes	Yes	No

1.5.1.2 **Account balance view is enhanced to include the below balance categories:**

- **Uncollected Amount:** Amount pertaining to future value dated credit transactions which are yet to be released
- **Deferred Amount:** Amount pertaining to tanked transactions while the branch EOD is in-progress

Impact

User Interface	Data Model	API	Event
Yes	No	Yes	No

1.5.1.3 **Inclusion of recipient BIC in MT and CAMT statements**

Virtual Entity screen is enhanced to include a new field to capture the corporate BIC code. The BIC code will be populated as recipient BIC address while generating MT and CAMT statements in the relevant fields.

Impact

User Interface	Data Model	API	Event
Yes	Yes	Yes	No

1.5.1.4 Generic dropdown values maintenance for Entity screen

A new maintenance table is introduced to enable banks to configure bank specific values for the following dropdown fields: These values need to be setup as a Day 0 activity.

- Corporate Type
- Identification Type

Virtual Entity screen is also enhanced to display the dropdown list based on the values configured for the respective fields.

Impact

User Interface	Data Model	API	Event
No	Yes	Yes	No

1.5.1.5 Events

New Technical Event is raised whenever transaction postings on a Virtual Account fails.

Impact

User Interface	Data Model	API	Event
No	No	No	Yes

1.5.1.6 Account Closure – Enhancements

Account closure process is enhanced to validate if a virtual account is an active LM account in Oracle Banking Liquidity Management before closing a virtual account.

Impact

User Interface	Data Model	API	Event
No	No	No	No

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 **Routing Hub Configuration Guide**.

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 Banking Branch product for accepting transactions on virtual accounts. For more details, refer to **Oracle Banking Branch 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 closing virtual account in account closure flow, 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 **Routing Hub Configuration Guide**.

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, 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 and allocating real account transactions to virtual accounts. For more details, 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 14.5.4.0.0 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 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 14.5.4.0.0 License Guide in the OHC Documentation Library.

https://docs.oracle.com/cd/F54502_01/license.htm