

Product Release Notes  
Oracle Banking Origination Cloud Service  
Release 14.7.1.0.0  
Part Number F86463-01  
September 2023





## Product Release Notes

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# 1. Release Notes

## 1.1 Background

Oracle Financial Services Software Limited has developed Oracle Banking Origination Cloud Services 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 and Loan Accounts.

Oracle Banking Origination Cloud Service 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 Cloud Service Release 14.7.1.0.0.

## 1.3 Abbreviation

Abbreviation	Description
<b>OBOCS</b>	Oracle Banking Origination Cloud Service
<b>IPA</b>	In-Principle Approval
<b>UI</b>	User Interface
<b>CAOD</b>	Current Account with Overdraft
<b>CASA</b>	Current Account / Savings Account
<b>DS</b>	Data Segment
<b>GL</b>	General Ledger
<b>OD</b>	Overdraft
<b>FOP</b>	Formatting Objects Processor
<b>SMB</b>	Small and Medium Business
<b>SLA</b>	Service Level Agreement
<b>LTV</b>	Loan to Value Ratio
<b>LMI</b>	Lenders Mortgage Insurance
<b>APY</b>	Annual Percentage Yield

<b>APR</b>	Annual Percentage Rate
<b>OFAC</b>	Office of Foreign Assets Control
<b>OBRH</b>	Oracle Banking Retail Hub
<b>OBRL</b>	Oracle Banking Retail Lending
<b>OBA</b>	Oracle Banking Accounts
<b>CFPM</b>	Credit Facilities Process Management
<b>CCA</b>	Composite Component Architecture

## 1.4 **Release Highlights**

The rationale for the product release of Oracle Banking Origination Release 14.7.1.0.0 is to further enhance the origination features of the existing products supported such as Savings Accounts, Current Accounts, 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.

- Savings/Current Account OD for Individuals - Enhancement in workflows
- IPA Enhancements – Initiate & Approval Stages
- Post Offer Amend Data Segment – UI changes for Loans and Current Account Overdraft (CAOD)
- Financial Details Data Segment – UI changes for SMB Customer Types
- Collateral Details Data Segment - Loan to Value Ratio (LTV)
- Fees and Charges – Enhancements related to Capitalized Charges
- Ability to identify First Home Buyer Loan application
- Ability to select Pre-defined purposes during application Initiation/ entry
- Capability to capture solicitor details
- Lenders Mortgage Insurance(LMI)
- Ability to Onboard Guarantor and enrich Guarantor details
- Income Reliant and Guarantor Financials
- Enrich Collateral Capture – Purchase Property, Collateral Address, Ownership
- Guarantee Collateral
- Underwriting - Display property summary in Valuation and Legal Opinion Data Segment
- Capture Conditions and Covenants during Application process
- Ability to capture profession code
- Address and Media details standardization

- Ability to support regulatory compliance across the various geographies
- Insta Personal Loans
- Rejection Advice generation for all Product originations
- Financial Details Enhancements
- Liability Creation process moved to CFPM
- Ability to maintain Questionnaire to render consent response
- Ability to do debit assessment for Checking and Savings Account Origination for Individual party types.
- Ability to define add/modify/delete state codes which are mapped to a country
- Generate welcome letter for deposit products
- Ability to capture the customer consent and preferences for each applicant in a joint account
- Guardian consent for Minor Account
- Ability to calculate majority date for minor customers based on configured rule.
- Customer consent email preference, phone number & fax details capture
- Ability to capture Terms and Conditions for a product
- Ability to capture Guardian relationship type with the minor and a preferred flag for guardian
- Ability to mandatorily capture one preferred ID type.
- Ability to validate that all the Terms and Conditions have been accepted before proceeding with account opening.
- Ability to capture the option to fund the account post account opening
- IPA Offer letters – viewing enabled in Self-service channel
- Product origination allowed based on Customer Category / Type
- Self-service channel integration for SMB Savings & Current Accounts
- Fetching of Existing Customer Details – ID details when onboarded from OBOCS and reused as existing customer for a product new origination
- Fetching of Consent & Preference details for existing Customer Details - when onboarded from OBOCS and reused as existing customer for a product new origination
- APR details made available for product processor consumption
- Stake holder details capture in OBOCS origination now available seamlessly in Party module
- Dynamic display of Questionnaire
- Regional Frame-work requirements (US) – implementation of dynamic changeover of UI screens which are user enabled based on the entities (default / US) for rendering of UI elements based on region specific flows
- Address Search and auto population of address details based on selection
- External Refinance feature

- Ability to configure/define the applicability of Solicitor and Conditions & Covenants for each of the lending products.
- Configuration of allowed parties (applicant role) in the preferences section of Business Products
- Capturing of ownership details for all type of collateral available in OBOCS and pushing of this data to the consuming applications. Collateral Summary details in Perfection Details DS
- Origination Preference configuration – Bank level configuration moved from Properties table to a maintainable UI workflow
- Ability to integrate with OBA product processor.
  - Business Product – OBA host Product mapping validation of Interest and Charges details
  - Business Product Preference UI refresh to accommodate fetch and display of Banking channel preferences as configured in OBA.
  - The Account approval submit stage will now include Customer Information details required to be stored at Account Level to be push through the transformation layer and consumption by the underlying product processor – OBA.
- OBOCS has replaced ALTA theme to Redwood theme.
- OBOCS replaces Zuul with spring-cloud-gateway, Spring Oauth version to update Api-gateway.
- Implemented remote caching solution for static/dynamic data using Oracle Coherence.

## 1.5 Release Enhancements

The following are enhancements developed in 14.7.1.0.0 release.

### 1.5.1 Functional Features

#### 1.5.1.1 Savings/Current Account OD for Individuals Enhancement in workflows

Savings Account and Current Account originations for **Individuals Overdraft** will now have the Assessment feature along with **Offer Issue**, **Offer Accept / Reject** and **Post Offer Amend** workflows.

Essentially there will be three variants of the origination workflow for Savings and Current Account overdrafts:

- Overdraft with Collateral other than Bank own Term Deposit (secured)
- Overdraft with Bank's own Term Deposit as Collateral (secured)
- Overdraft - Unsecured

Offer Issue, Offer Accept /Reject, Post Offer Amend feature will be made available only when the collateral provided for overdraft is other than that of Bank's own Term deposit and in case when the overdraft is Unsecured.

In case the collateral provided is Bank's own Term Deposit, the origination workflow will skip **Assessment** and **Offer Stages** will move directly to **Account Approval** Stage.

#### 1.5.1.2 IPA Enhancements – Initiate and Approval Stages

IPA Enhancements – The origination workflow will have a two-stage workflow for IPA

- **Initiate stage**
- **Approval stage**

In the **Initiate stage**, the following enhancements have been done

- IPA details data segment – for vehicle loan the 'make' and 'model' type indicator fields have now been made non-mandatory
- In case System Recommendation for IPA application is Rejected, the Reject letter will now be generated within the Initiate stage (FOP advice)
- In case System Recommendation for IPA application is Approved, the application will be moved to the next referenced Approval stage.

In the **IPA Approval stage**, the following enhancements have been done

- Assessment Summary DS (view only) has been included
- IPA Approval DS (new) - will provide the following details with a user recommendation action option to Approve or Reject
  - ❖ Approved Amount
  - ❖ Tenure of Loan
  - ❖ Purpose of Loan
  - ❖ Interest Rate (Product offered rate)



- ❖ Date of Issue
- ❖ Validity Period
- ❖ Date of Expiry
- If approved, will generate IPA offer (FOP advice)
- If rejected, will generate regret offer (FOP advice)

### 1.5.1.3 Ability to view the IPA Offer letters in Self-service channel is enable

In the Service Channel, as an In Principle Approval feature to view the IPA letter or advice is enabled in OBDX. The Loan applicant can view the In Principle Approval advice if the IPA request has been successfully approved by the Bank.

### 1.5.1.4 Post offer Amend Data Segment – UI Changes for Loan and Current Account OD

UI changes on the Post Offer Amend Data segment were done to accommodate the Interest Variance and Margin fields based on Fixed and Floating Rates respectively.

In the Post Offer Amend DS the Applicant will be able to request for AMEND of Loan components / CASA- Overdraft components even after the Offer has been made by the Bank. (Applicable for INDIVIDUAL and SMB Asset Product Originations)

The following data segments are made available in the Post Offer Amendment Stage for LOANS

- **Assessment Summary DS** – View only
- **Offer Issue** – View Only as available in the Offer Issue stage
- **Post Offer Amendment DS** - Mandatory / Editable
- **Loan Disbursement DS** - Optional / Editable
- **Loan Repayment DS** - Optional / Editable
- **Summary DS**

The following data segments are made available in the Post offer Amendment stage for CASA – Overdrafts

- **Account Limit Details** – Optional / Editable
- **Offer Issue** – View only
- **Offer Accept / Reject** – View only
- **Assessment Summary DS** – View only
- **Post Offer Amendment DS** - Mandatory / Editable
- **Summary DS**

### 1.5.1.5 Financial Details Data Segment – UI changes for SMB Customer types

UI changes were made on the Financial Details Data segment whereby for SMB Type of Customer the data segment will now render only the Income / Expense & Asset / Liabilities details in the grid format. No other changes have been done in the functionality.

### 1.5.1.6 Financial Details

Ability to capture the basic details of the applicants based on the employment type is enabled in the Financial Details data segment. The organizational details within the Employment Details sections are introduced to capture them as basic details. Below sections are introduced to capture the employment details:

- Salaried
- Self – Employment / Professionals

Based on the configuration in the Business Product Preferences data segment of the Business Product Configuration screen, the financial and employment details are enabled for deposit product such as Saving, Current and Term Deposit.

### 1.5.1.7 Income Reliant and Guarantor Financials

A new toggle the **Income Reliant** is introduced while capturing the customer information to indicate whether the financial capture is applicable for the respective applicant. If the **Income Reliant** is captured as **Yes** in the **Customer Information** stage for an applicant, then financial details Data Segment is available for the respective applicant for capturing the financial details. User can capture financial details only for those applicants or guarantors whose **Income Reliant** option is **Yes** in **Customer Information** stage.

API call to Decision Service contains only Income reliant party financials.

### 1.5.1.8 Enrich Collateral Capture – Purchase Property, Collateral Address and Ownership

A new toggle the **Purchase Property** is introduced to indicate whether the property is a purchase property. This field is enabled only for the **Property** type of collateral.

A new section **Property Location** is introduced to capture property or collateral address. The Property Location details are used as input for deriving various collateral related fees such as stamp duty, registration charges and other government fees.

Ability to capture ownership share against property collateral, if a collateral is shared across parties is also available. A new section **Collateral Ownership Details** is introduced to capture the Ownership Type, Percentage, and Remarks.

### 1.5.1.9 Collateral Details Data Segment – Loan to Value Ratio (LTV)

The **Loan to Value Ratio** is computed based on the collateral details that are captured while initiating the application. The **Market LTV**, **Bank LTV**, **Total Collateral Value** and **Cover Available** values are computed and displayed in the respective fields. The computation of LTV happens with an inbuilt service and the LTV values are displayed in the corresponding fields of collateral details section. The guarantee collateral value is excluded from the **Total Collateral Value** and **Cover Available** values.

### 1.5.1.10 Collateral Ownership details & Summary

Ability to capture the ownership details for all types of collateral supported in Oracle Banking Origination (OBOCS). If the joint applicant provides the collateral support, then the ownership details and the percentage of ownership are captured. These values are stored and pushed to downstream.

The Collateral Summary details appears in the Collateral Perfection Details data segment of the Account Approval Stage. This collateral summary appears only for Property type of collateral.

### 1.5.1.11 Guarantee Collateral

If the guarantor is involved while submitting the loan application, then user can capture guarantee collateral in the **Collateral Details** stage. A new option **Guarantee** option is introduced in the **Collateral Type** list to capture guarantee collateral details.

If the **Guarantee** option is selected as **Collateral Type**, then the below option are introduced in the **Category** list:

- Personal Guarantee – currently this option is supported for this release
- Guarantee and Indemnity
- Government Guarantee
- Family Guarantee

User can capture addition details of Guarantee type of collateral in below introduced fields:

- Guarantee Type: Guarantee Limited by Amount option is available to limit the amount.
- Currency
- Collateral Value
- Collateral Description

For Guarantee type of collateral, new section for Applicants and Guarantors is enabled. The applicants section displays all applicants that are involved in loan application. In this section user can select the applicant and guarantor for the **Guarantee** type of collateral.

### 1.5.1.12 Fees and Charges – Enhancements related to Capitalized Charges

Using the existing framework at Business Product Definition, the system allows the user to configure different fees and charges. The fees and charges applicable to mortgage loans such as **Stamp Duty, Registration Charges, Solicitor Fees, Valuation, and Title Search Charges** are configured.

In the **Business Product Definition**, a new configuration option **Capitalization Allowed** is introduced for each charge. This option indicates whether that particular charge is applicable for capitalization while initiating an account opening origination workflow.

In the **Application Enrichment** Stage, a new option **Capitalize** for each charge is enabled in the **Charge Details** section based on the configuration set in **Business Product Definition**. The user is permitted to capitalize charges accordingly.

The **Total Amount** field is removed. The value is divided and displayed in new fields the **Total Uncapitalized Charges and Insurance** and **Total Capitalized Charges and Insurance**.

The system will pass capitalized charge amount for inclusion to loan amount in the Disbursement Details Data Segment in which new fields the **Requested Loan Amount** and **Loan Amount** are introduced.

In the **Account Parameter Setup** stage, the original requested amount is displayed in the **Requested Loan Amount** field of the **Disbursement Details** Data Segment. The approved amount received from Decision Service is displayed in the **Loan Amount** field.

#### 1.5.1.13 Ability to identify First Home Buyer's Home loan Application

Under **Create Business Product** while configuring the product, a new field **First Home Buyer Applicable** is introduced in **Business Product Details** Data Segment. This field appears only if the **Loan Account** option is selected from the **Product Type** list and the **Home Loan** option is selected from the **Product Sub Type** list.

While initiating an application and updating data in entry stage screens, the new toggle, **First Home Buyer** is introduced in the **Product Details** Data Segment for lending product. This field appears based on the configuration set for lending product. The **First Home Buyer** information captured in application initiation and application entry stage are used for Government Grants.

#### 1.5.1.14 Ability to select pre-defined purposes during application entry/enrichment

While configuring the product, purpose codes are factory shipped for the **Loan** product type. The **Allow Purpose Types** field is introduced in the **Business Product Preference** Data Segment of the **Business Product Configuration**. The purpose codes that are factory shipped are as follow:

- Buy a New Home
- Construction
- Remortgage With Us
- Home Improvement / Renovation
- Motor Vehicle – New
- Motor Vehicle – Used
- Personal
- Education
- Other

While initiating an application and updating data in entry stage screens, the new **Purpose of Loan** drop-down list is introduced to capture the purpose of the loan. The new field **Purpose Description** is also introduced in the **Product Details** Data Segment to capture the additional description of the purpose code. Both the fields appear only if the purpose codes are configured in the **Allowed Purpose Types** field under **Business Product Definition**.

#### 1.5.1.15 **Capability to capture Solicitor details**

Solicitor details section is introduced under the **More** button in common wizard menu to capture the solicitor details. This section is applicable for all the loan product applications. User can capture the solicitor details from application entry stage till offer generation stage. Once the solicitor details are captured, user can only view the details.

#### 1.5.1.16 **Capability to define and execute Lenders Mortgage Insurance (LMI)**

While configuring the loan product, the new field **Lender Mortgage Insurance (LMI)** is introduced in the **Business Product Preference Data Segment of Business Product Configuration**. This field is applicable only if the **Product Sub Type** is **Home Loan**. The linkage of LMI is optional. The facts such as, Loan Purpose, Staff, Application LTV are used while defining LMI rule.

While enriching an application in **Application Enrichment** stage, new data segment **Mortgage Insurance** is introduced to capture the mortgage insurance details. This data segment is also added in the **Account Parameter Setup** stage. This data segment is available for linkage in the process flow configuration and the same to be linked to Application Enrichment and Account Parameter Setup stages.

The system executes the mortgage insurance applicability rule on invoking Mortgage Insurance DS in mortgage loan application.

If LMI is applicable as per LMI rule execution outcome, the system enables LMI details summary and LMI manual capture panel. Lenders mortgage insurance premium is available in Charges Data Segment. The system provides ability for capitalization of mortgage insurance premium.

The system provides capability to charge mortgage insurance premium along with EMI amount. In case LMI is capitalized, the same is added to loan amount in disbursement details Data Segment and schedule drawn is on updated loan amount due to capitalization of LMI. Since Lenders mortgage premium is not periodic, the same is not displayed as a separate component in loan schedule.

#### 1.5.1.17 **Identify parties as applicants and guarantor and Ability to Onboard Guarantor and enrich Guarantor details**

The new mandatory field the **Applicant Role** is introduced while capturing the customer information to identify the roles such as, **Primary Applicant**, **Joint Applicant** and **Guarantor**.

As new field Applicant Role serves multiple purposes, following fields are removed and renamed:

- Primary Applicant toggle
- Ownership drop-down list
- Holding Pattern field is renamed as **Customer Type**.

The new applicant role as **Guarantor** is introduced while capturing an application details. Guarantor can be new or existing party in the system. User can enrich the existing guarantor details. The Guarantor is onboarded as individual customer in Party Module through the same API used for customer onboarding.

### 1.5.1.18 Underwriting - Display property summary in Valuation and Legal Opinion Data Segments

Instead of Applicant Summary, system has provisioned to display a **Property Summary** section.

The **Valuation and Legal Opinion** display the property summary with following details -

- Collateral Description
- Collateral Type
- Category
- Collateral Value
- Owners

### 1.5.1.19 Capture Conditions and Covenants during Application process

To enable Conditions and Covenants details capture, a menu item **Conditions and Covenants** is added to More button on common wizard menu. Conditions and Covenants capture is applicable for following - Loan Application Entry, Application Enrichment, Credit Assessment, and Offer Accept/Reject stages.

Conditions and Covenants for entity as Party and Collateral are supported. Conditions could be Pre-Disbursement or Post Disbursement. Covenant Types are Financial, Reporting and Undertaking.

Status will be used to indicate Open and Complied options. Monitoring Type as dropdown with values as Fixed, Periodic and Ongoing are provided.

Once captured, Conditions and Covenants are available for view.

Pre-disbursement conditions will be validated for compliance on completion of Offer Accept/Reject stage.

### 1.5.1.20 Ability to capture Profession code

A new optional field **Profession Code** is added in Customer Information data segment to capture the profession of **Individual** type of applicants.

### 1.5.1.21 Address and Media details Standardization

Standardization is done in address section to capture additional details required for ISO address

The following fields are newly introduced:

- Location (Mandatory)
- Preferred Address
- Address From
- Address To
- Department

- Sub Department
- Building Number
- Post Box
- District Name
- Floor
- Room
- Landmark
- Contact name /Narrative

The new section **Media** is introduced in **Address Details** section to capture multiple media details for each media type. Following are the media types:

- Phone
- Email
- Mobile
- Fax
- Swift

#### **1.5.1.22 Ability to support regulatory compliance across the various geographies**

Various features are developed to support regulatory compliance across various geographies. It leverages the process driven architecture and parameter driven configuration to lead the bank user in ensuring that the necessary information or inputs are taken from the customer. Following are some common regulation or consents introduced:

- All the documents or information from bank are communicated to account holder through preferred electronic communication mode.
- Ability to get the detailed disclosure of the interest rates. In case of credit interest, Annual Percentage Yield (APY) is disclosed and for debit interest, Annual Percentage Rate is disclosed.
- Ability to disclose the details of fee and charges.
- To capture consent on any other offering that the bank may need such as, marketing consents and preferences. These consents are related to time and communication channel or mode.
- To identify an individual party type as belonging to armed forces for the financial institution to offer additional benefits
- To identify the parties as OFAC match and assist the financial institution to stop an account opening.

- To identify a customer as an Insider or related to the Insider. The system defines amount threshold for extension of credit to insiders and validate the breach of this amount.
- Maintain and assign adverse action reason for denial of a credit application
- To generate an adverse action notice when credit is declined or offers on terms are less favorable.
- To capture opt-in or opt-out decisions for sharing credit and other information with external entities or parties
- To capture of tax related documents based on residential status including individuals who are citizens of other countries.
- To capture consent from minor's guardian to obtain personal information of the minor and guardian details.

#### **1.5.1.23 Regional Frame-work requirements (US)**

Regionalization configuration helps to implement the dynamic changes on UI screens which user enables based on the entities such as Default or US, for rendering UI elements. On the selection of entity, the UI fields and workflow changes based on the region-specific flows configure for entity.

The following change are implemented:

- Entity - User is enable to login with either US or Default credentials
- Customer Information data segment – Some of the basic details fields not pertinent to US geography have been hidden.
- Address details - Additional Information section is not applicable for US login
- Zip Code – Field size limited to 5 characters
- Product Details data segment - Product currency value is defaulted USD so will not appear as UI field
- Interest Details data segment - APY calculated and based on product rate is rendered on landing of this data segment screen
- Account Preference data segment
- Banking channel preferences section is not displayed for US Region
- Account related information section is not displayed the Passbook option

#### **1.5.1.24 Insta Personal Loan**

Oracle Banking Origination Cloud Service (OBOCS ) now supports a quick account opening process in origination workflow. This workflow is available for initiating an account opening process for Unsecured Personal Loan. This product is introduced as Insta Personal Loan.



Insta Personal Loans can be originated in the self-service channels as well as assisted channels. The following combinations are allowed:

- OBDX Initiated - New and Existing Customer – (For New Customer KYC compliance is handled STP)
- Branch Initiated - Existing Customer – (KYC compliance already available)

The workflow is designed with the minimum stops before the account creation request is sent to the host. It is mandatory to capture details in the Application Initiation and Application Entry stage in full application mode.

The following data segments are introduced in the Application Entry stage to enable the STP of the loan origination flow:

- Interest Details
- Charge Details
- Disbursement Details
- Repayment Details
- Qualitative Score Card

The Loan Assessment and Offer Issue stages occurs automatically. In the origination flow, if the loan assessment stage is approved then offer is issued to a customer and the Offer Accept / Reject stage is triggered. In this stage the customer response is captured as Accept or Reject. The system proceeds based on the captured response.

- If the response is Accept, then the system approves the loan account creation and the final payload is pushed to the host for account creation.
- If the response is Reject, then the application is terminated, and a rejection advice is sent to the customer.

In case of exception are also handled where the manual assessment recommendation is provided by the Decision Service. Based on the response captured in the Manual Credit Decision stage, the subsequent approval or rejection workflows are inline as explained above.

#### **1.5.1.25 Rejection Advice generation for all Product originations**

Ability to generate the rejection advice for all the product originations. The rejection advice is generated once the application is rejected and same is communicated to customer through email. The rejection advice is generated based on the below conditions and are handled as part of the process configuration.

- If the customer response is Reject.
- If the Manual Credit Decision stage response is Reject

This advice is applicable for all Liability and Asset product of origination.

#### **1.5.1.26 Liability Creation process moved to CFPM**

If the Oracle Banking Origination cloud Service (OBOCS) is integrated with Credit Facilities Process Management (CFPM) for collateral onboarding, then for new customers the Liability ID is created by CFPM. OBOCS provides the already created Liability ID to CFPM in case of existing customer.

#### **1.5.1.27 Ability to maintain Questionnaire**

Ability to render below consents workflows as configured in Questionnaire Maintenance screen:

- Composite Component Architecture (CCA) for dynamic rendering of questionnaire in Decision Service
- Rendering of questionnaire as per setup in Decision Service
- Refresh of questionnaire on every visit in Consent/Product page. If consent is captured, it'll display the captured consents.
- Addition/deletion of questionnaire

#### **1.5.1.28 Debit Check – Bureau Decision**

Debit Assessment functionality is introduced for Checking and Saving product in origination workflow for Individual party type. It is introduced in OBOCS as below:

- Ability to configure Debit Check at Product level
- Ability to provide Debit Check Decision status as Approved/Declined/Referred
- Ability to perform actions based on the Debit Check Decision:
  - If application is Declined, then the Declined letter is generated and dispatched.
  - If the application is Approved, then auto approval process is triggered.
  - If the application is Referred, then the bank user either approves or rejects the application manually.

#### **1.5.1.29 State code maintenance**

Ability to configure state codes. User can view, create, modify and delete the codes that are mapped to a country.

#### **1.5.1.30 Consent & preferences capture for all applicants**

Ability to capture consent and preferences for all the applicants that are involved in single application.

#### **1.5.1.31 Ability to capture Guardian relationship type with the minor and a preferred flag for guardian**

- Creation and maintenance of party to account relationship as **Guardian**
- Creation and maintenance of minor party to account relationship as Guardian with preferred flag for guardian
- Capture consent from minor's guardian to obtain personal information of minor. This is applicable for party type individual. The facility is available only for minor party that are calculated based on date of birth captured.

#### **1.5.1.32 Ability to calculate majority date for minor customers based on configured rule.**

Ability to calculate and send the date of majority to party module in case of minor applicant in the account opening application. The date of majority is calculated based on the configure rule and date of birth captured in customer information details. .

#### **1.5.1.33 Marketing Consent details**

Ability to capture and maintain the email preference, phone number & fax details of all the applicants involved in the account opening application. This is applicable if capture is opt in this section.

#### **1.5.1.34 Terms and Conditions**

Ability to capture the terms and condition questionnaire in the Term and Condition data segment for all the products. This questionnaire is configured in the Questionnaire Maintenance screen. In the origination workflow this data segment is validated before opening an account. It is mandatory to capture and accept term and conditions for all the products.

Account related data like nominee details, activity profile, consents, Terms and Conditions, is passed to Oracle banking Routing Hub to enable the product processors to consume the related data.

#### **1.5.1.35 Ability to mandatorily capture one preferred ID type**

Ability to capture one of the ID details as Preferred. This field is mandatory is the ID Status is selected as Available, as it is mandatory to provide one of the ID details as Available.

Preferred flag is not allowed for more than one ID details, if the ID Status for more than one is selected as Available.

#### **1.5.1.36 Ability to fund the account post account opening**

The Initial Funding workflow is enhanced to fund the new account after its creation. A new Fund Post Account Opening toggle is introduced in Business Product Preferences data segment of Business Product Maintenance screen to configure this new functionality. This toggle appears on the screen only if the Initial Funding toggle is selected. If only Initial Funding toggle is selected, then the regular workflow continues.

Based on this configuration the existing Initial Funding fields are not applicable in the Product Details and Account Details data segments in respective Application Initiate and Application Entry stages. In this scenario the Initial Funding stage is handle procedurally while configuring the Business Process.

#### **1.5.1.37 Ability to configure customer category or type that are allowed to specific origination product**

While configuring origination product, user can select the customer category or type that allowed to open an account. This functionality is introduced in the Business Product Preferences data segment of Business Product Configuration screen.

#### **1.5.1.38 Ability to integrate self-service channel for small and medium business type of customer for Savings and Current Accounts**

Oracle Banking Origination has an ability to integrate self-service channel for small and medium business type of customer for the Saving and Current Accounts product. The necessary API integration are structured in order to consume them by OBDX.

#### **1.5.1.39 Ability to fetch existing customer details**

Once the new customer is onboarded the customer information such as ID details, Consent & Preferences are stored. If the same customer is selected in the account opening application, then ability to fetch that stored customer information and auto populate the data in the relevant fields is supported.

The party module exposes the services to OBOCS, which populates the previously captured customer data like Insider, PEP, ID Details, Service Member Details, Supporting Documents, Consents and Preferences, Relationships like Related to Insider, Service Members, Consent & Preference details during the new account origination.

#### **1.5.1.40 APR push to OBRH**

In OBOCS for loan and overdraft product, the Annual Percentage Rate (APR) value is displayed in the Interest Details data segment.

The system initiates a call from OBOCS to Oracle Banking Routing Hub (OBRH) for sending APR value further this value is forwarded to downstream product processors such as OBRL system. This value is used to generate offer for loans and overdraft products.

#### **1.5.1.41 Stake holder details captured in origination now available seamlessly in Party module**

For SMB type of Customers, where the stake holder details are captured using Existing customer CIF or Party ID (non-customer), the details are now pushed in the transformation layer and are available in the Party Module.

#### **1.5.1.42 Dynamic display of Questionnaire**

The Questionnaire ID is maintained in the Questionnaire Maintenance screen. In order to fetch questionnaire ID in the account opening workflow, OBO initiates a call to Decision Service for questionnaire set and the set appears on the below data segments:

- Customer Consent and Preferences – The question header appears as the section header.
- Product Details or Account Details – The question header appears as the section header in the Activity Profile section.
- Term and Condition – The section header appears as the Product Processor such as business product name.

#### **1.5.1.43 Address Search & auto population of address details**

Capability to integrate with external address search engines like Oracle address or any other third-party vendor. The Address search feature has been plugged in the address section of the Customer information Details data segment.

The user will have the option to search with any given string in this address search field, and the suggested addresses are displayed for the user to select. Once selected, all the details will be propagated in the respective address fields which are maintained in the UI. The user will also have a choice of editing the same, or even capturing a completely new address.

#### **1.5.1.44 External Refinance feature**

External refinance details are captured in the origination flow. Based on the business requirement, the user can enable the External Finance required flag in the Business Product Configuration screen. This flag is available only for loan product types.

In the Product Details or Loan Details data segments of account opening workflow, the external refinance toggle is introduced to capture external refinance details. The External Refinance Details section appears if the toggle is selected. In this section user can capture other bank loan details which is proposed for external refinance.

The added collateral in the loan account opening application can be earmarked to the refinance. The settlement of the disbursement amount is included in the GL account or an External Account. The details are available in the External Refinance summary as part of the Loan Disbursement details.

#### **1.5.1.45 Solicitor, Conditions & Covenants**

The Solicitor and Conditions & Covenants are applicable for lending product based on the configurations. In the Business Product Configuration screen, the Solicitor Applicable and Condition & Covenant Applicable toggles are introduced in the Business Product Preferences data segment.

Based on the configurations, the Solicitor Details and Conditions & Covenants Details appears to capture in the More tab. This More tab appears on the header as common action. User can also capture the pre-disbursement and post disbursement conditions in the Condition & Covenant section.

#### **1.5.1.46 Configuration of allowed applicant role in Business Products**

The Allowed Applicants Roles field is introduced to configure applicant roles that are allowed for the specific product in the Business Product Preferences data segment of Business Product screen for all products.

The available options are

- Primary
- Joint
- Guarantor

The customer role appears in the account opening workflow in the Customer Information data segment if you add customer. This customer role is displayed wherever the applicant details section appears.

#### **1.5.1.47 Oracle banking Account (OBA) Integration**

Ability to integrate with OBA, the product processor for retails accounts. The integration with OBA further reiterates OBOCS product's capability of being host agnostic and building seamless compatibility using the transformation layer, Oracle Banking Routing Hub. (OBRH).

In addition to the regular payload values, the following data points will also be available in the transformation layer and will be pushed to the underlying product processor

- APY – value based on Product Interest Rate
- Courtesy pay details
- Activity Profile Details

- e-Sign consent

#### **1.5.1.48 Business Product – OBA host Product mapping**

In the Business Product Host Mapping data segment of the Business Product configuration screen, the Interest and Charge Details are fetched from the host. If OBA product processor is integrated with OBOCS then this interest and charge details are fetched from OBA.

If no interest or charges details are configured for the selected product in the underlying product processor then the system allows the user to proceed with the Business Product configuration without these details.

If interest or charges are configured for the selected product in the underlying product processor, then the system validates for the details before allowing the user to proceed.

#### **1.5.1.49 Business Product Preference enhancements**

Ability to configure the Banking Channel Preferences in the Business Product Preference data segment of the Business Product configuration screen. The underlying service fetches and validates the banking channels configured in the host product and are mapped with the product.

Banking Channel preferences configured in OBOCS Business product are the sub-set of the banking channels and preferences that are allowed or disallowed as maintained in the underlying HOST product (OBA)

## 1.5.2 Non-Functional Changes

### 1.5.2.1 Coherence Adoption

- Oracle Banking Origination implemented remote caching solution for static/dynamic data using Oracle Coherence.
- Coherence stores frequently accessed data as serialized key-value pairs for fast read, write, and query operations to achieve maximum application performance and stability.
- The use cases for coherence in domain services include replacing REST API calls to common core services with coherence wrapper methods, replacing Spring caches and new methods to cache processed data.
- For more information on the coherence adoption, refer to **Oracle Banking Microservices Platform Foundation Installation Guide**.

## 1.5.3 Platform Changes

### 1.5.3.1 UX-UI components standardization

#### **Traditional ALTA theme replaced with Redwood Theme:**

- The Oracle Redwood user experience has been implemented across all the screens in Oracle Banking Origination appshell to provide a consistent and more effective user experience to drive efficiency.
- This implementation has no effect on any functionality. Few more details listed below as Redwood comes into play:
  1. Inline styling in HTML has been deprecated.
  2. Custom classes for font-size, font-color, padding, margin, bg-color, heading, etc. on component level are deprecated, instead CSS utility classes are being used.
  3. Images are no longer used for icons.
  4. Libraries like lux, moment js, math js, jszip, timsort are deprecated.

#### **Date Format Change:**

- Multiple date formats have been replaced with single date format across all the screens in Oracle Banking Origination. The date format would be **DD-Month-YYYY**.

### 1.5.3.2 Database Upgrade

- As part of this release, the database version for Oracle Database 19c Enterprise Edition Release is upgraded to 19.18.0.0.0.

### 1.5.3.3 Oracle Java JDK

- Deployment of 14.7.1 binaries to be done on Java Runtime 11.0.16

### 1.5.3.4 API Gateway Router

- Zuul replaced with spring-cloud-gateway, for more information refer to the **Oracle Banking API Security Guide**.

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## 2. Integration

Following integration changes for 14.7.1.0.0 release:

- Ability to fetch the Liability ID fetch from CFPM.
- Ability to fetch the Dynamic Questionnaire fetch for Consents, Preferences, Terms & Conditions etc. from Decision Service,
- Ability to integrate with self-service channel, Oracle Banking Digital Experience (OBDX), to view the IPA Offer letters is enabled.
- SMB & CASA integration with self-service channel (OBDX)
- Ability to integrate with OBA.
- Ability to integrate with address search engine to fetch the address details



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## 3. Deprecated Features

There are no deprecated features for 14.7.1.0.0 version.

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## 4. Components of the Software

### 4.1 Documents Accompanying the Software

The various documents accompanying the software are as follows:

- Product Release Note and Installer Kit
- User and Installation manuals can be accessed from the below link  
<https://docs.oracle.com/cd/F86463-01/index.htm>

### 4.2 Software Components

Software Components of Oracle Banking Origination Cloud Service 14.7.1.0.0 that form part of this release are as follows:

- Service and API Components
- UI Components
- Database objects which include tables, sequences and seed data
- Configuration files used for deployment

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## 5. Annexure - A: Environment Details

### 5.1 Tech Stack – Oracle Banking Origination

#### Client Machines#

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>

**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 and Mac OS.