Oracle® Banking Credit Facilities Process Management Cloud Service

Collateral Insurance User Guide

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Preface

About this Guide

A brief introduction to the Collateral Insurance User Guide.

This guide helps you get familiar with the Collateral Insurance process in OBCFPM to manage insurance for the added collaterals.

Audience

Audience of Collateral Insurance User Guide.

This guide is intended for the Credit Officer responsible for reviewing customer collaterals on a periodic basis.

Common Icons in OBCFPM

List of icons commonly used in OBCFPM for quick reference.

The following table describes the icons that are commonly used in OBCFPM:

Table 1-1   Common Icons

Icons	Purpose
	To add new record.
	To modify existing record.
	To delete a record.
	To pick start or end date.
	To configure or change default settings.
	To view the data in graphical format.

Table 1-1   (Cont.) Common Icons

Icons	Purpose
	To change the screen layout to list view.
	To change the screen layout to table view.
	To change the screen layout to tree view.
	To view, edit, and delete a record.
Hold	To hold the process.
Back	To go back to the previous screen.
Next	To go to the next data segment.
Save & Close	To save the captured information and exit the process window.
Submit	To submit the task to next stage.
Cancel	To exit the window without saving the captured information.

2

Initiation

Insurance Initiation

Detailed information about the Insurance Initiation stage in Collateral Insurance process.

In this stage, the user authorized to initiate the Collateral Insurance process must update or add latest insurance details for the collateral and send it for approval.

The following data segments are available in the Insurance Initiation stage:

- Basic Info
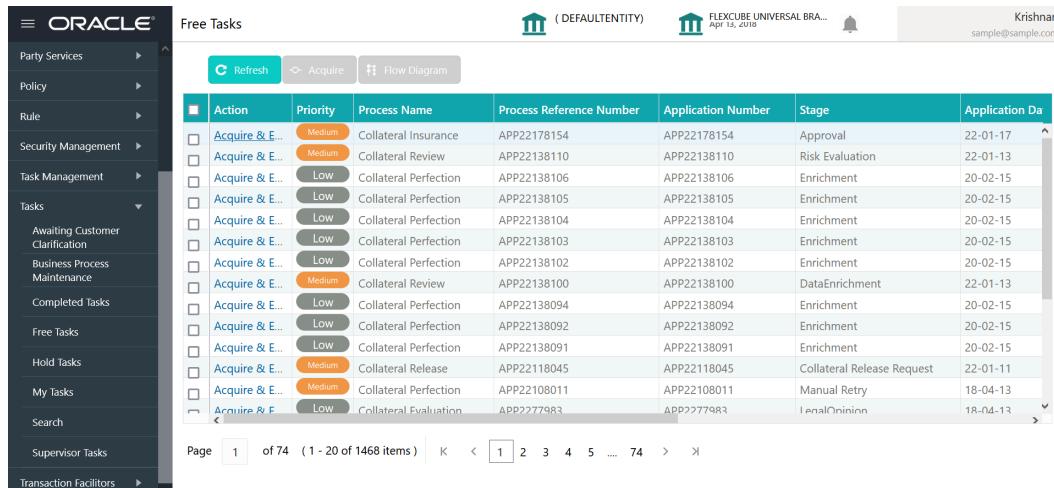- Collateral Type (Property)
- Comments

Basic Info

Information on the Basic Info data segment in Insurance Initiation stage.

This data segment displays basic collateral details captured as part of Collateral Perfection or Review process. You can modify the applicable details, if required.

1. To launch the **Initiation - Basic Info** screen, navigate to Tasks > Free Tasks from the left menu.

   The **Free Tasks** screen is displayed.

   Figure 2-1   Free Tasks

2. **Acquire & Edit** the required Insurance Initiation task.

Figure 2-2   Initiation - Basic Info

3. View / modify the necessary details.

> **Note:**
>
> For information on fields in the Basic Info data segment, refer **Collateral Perfection or Review User Guide**.

4. After performing necessary actions in the **Initiation - Basic Info** screen, click **Next**.

Property

Procedure to add or update insurance details.

This data segment allows to modify collateral details added in the Collateral Perfection / Review process, and manage insurance details, covenants, and documents for the collateral.

> **Note:**
>
> In this guide, only the procedure to add and update insurance details is provided. For information on collateral specific fields, managing covenants, and uploading documents, refer **Collateral Evaluation User Guide**.

Upon clicking **Next** in the **Initiation - Basic Info** screen, the Collateral Type data segment is displayed based on the collateral selected at the time of insurance process initiation.

Figure 2-3   Initiation - Property

1. Click the action icon in the collateral record and select the **Edit**.

    The **Initiation - Configure - Collateral Type** screen is displayed.

Figure 2-4   Initiation - Configure - Property

2. Click **Next** and navigate to **Collateral Insurance** menu.

Figure 2-5   Initiation - Configure - Collateral Insurance

3. To add new insurance details, click + the add icon.

   The following window is displayed.

Figure 2-6   Collateral Details

4. Specify all the details in the **Insurance Details** screen.

    For field level information, refer the following tables.

Table 2-1   Insurance Basic Details - Field Description

Fields/ Icons	Description
Policy Number	Specify the insurance **Policy Number**.
Policy Name	Specify the insurance **Policy Name**.
Insurance Provider	Specify the name of **Insurance Provider**.
Insurance Name	Specify the name of insurance.
Insurance Type	Select the **Insurance Type** from the drop down list. The options available include but are not limited to: • Asset Insurance • Life Insurance • Corporate Insurance • Borrower Insurance .
Policy Status	Select the **Policy Status** from the drop down list. The options available include but are not limited to: • Inforced • Lapsed • Paidup
Insurance Amount	Specify the **Insurance Amount** in selected insurance currency.
Start Date	Click the calendar icon and select the insurance **Start Date**.
End Date	Click the calendar icon and select the insurance **End Date.**

Table 2-1 (Cont.) Insurance Basic Details - Field Description

Fields/ Icons	Description
Grace Days	Specify the **Grace Days** for making insurance premium payment.
Notice Days	Specify the **Notice Days** for insurance premium payment.
Policy Assigned To Bank	Specify if the policy is assigned to your bank by selecting required option from the **Policy Assigned To Bank** drop down list.

Table 2-2 Collateral Details - Insurance Premium Details - Field Description

| Fields/ Icons	Description
Premium Currency	Click the search icon in the **Premium Currency** field and select the currency in which insurance premium is paid.
Premium Amount	Specify the **Premium Amount** in selected premium currency.
Premium Frequency	Select the **Premium Frequency** from the drop down list.
Premium End Date.	Click the calendar icon and select the **Premium End Date.**
Remarks	Type **Remarks** about the insurance, if any.

5. Click **Add**. The insurance details are added and displayed in the **Initiation - Configure - Collateral Insurance** screen.

6. To **Edit**, **View**, or **Delete** the existing collateral insurance details, click the action icon in the innsurance record and select the required option.

7. After performing necessary actions in the configuration window, click **Submit**.

   The **Configuration** screen is closed.

8. To go to the next data segment, click **Next** in the **Initiation - Collateral Type (Property)** screen.

Comments

Information on the Comments data segment in the Insurance Initiation stage.

The Comments data segment allows you to post overall comments for the Insurance Initiation stage. Posting comments helps the user of next stage to better understand the application.

Upon clicking **Next** in the **Initiation - Collateral Type** screen, the Comments data segment is displayed.
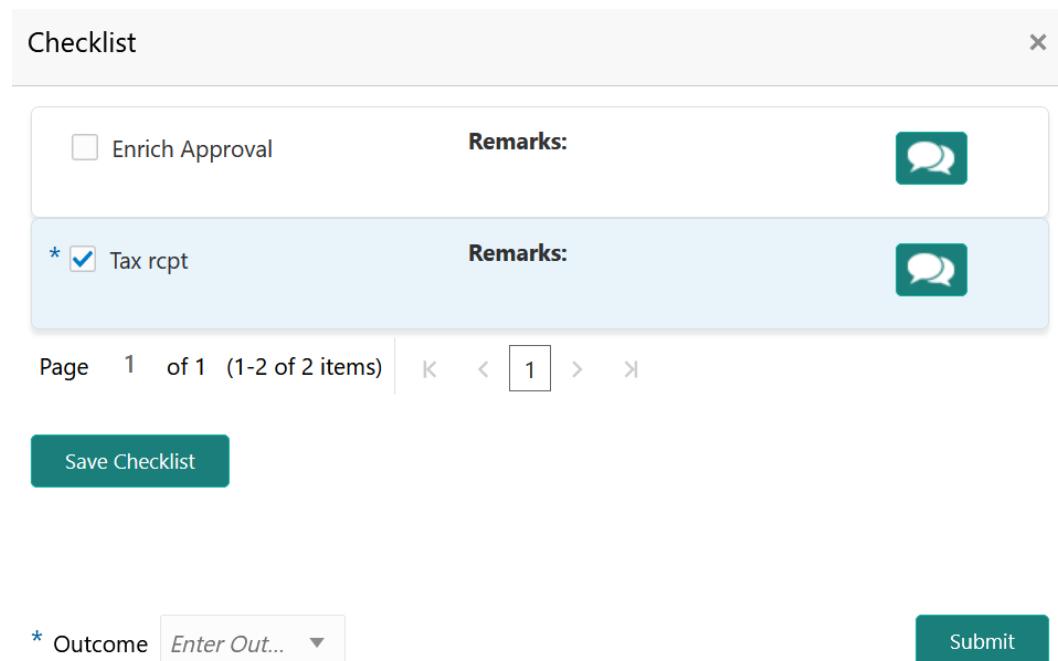
Figure 2-7   Initiation - Comments
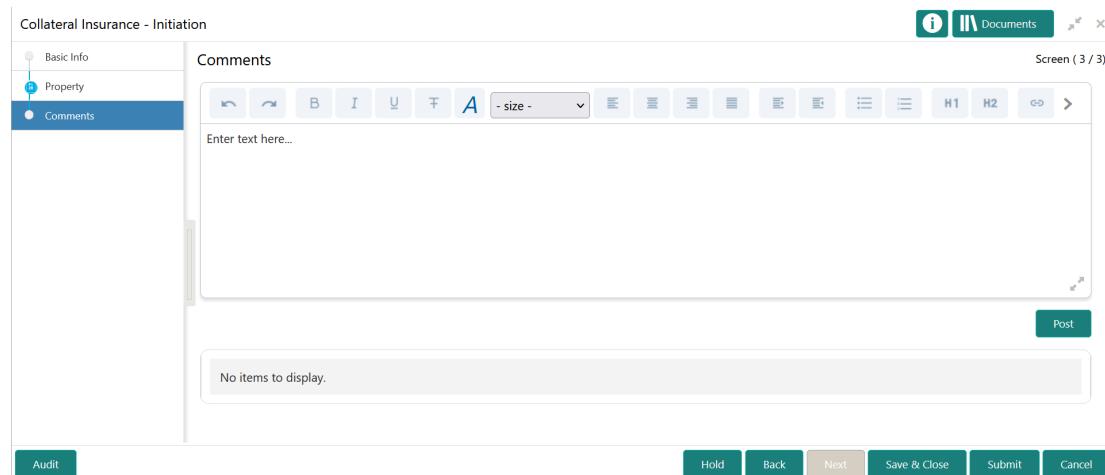
1. Type your comments for the Initiation stage in the **Comments** text box.

2. Click **Post**.

   Comments are posted and displayed below the **Comments** text box.

3. Click **Submit**.

   The Checklist window is displayed.

Figure 2-8   Checklist

4. Manually verify all the checklist and enable the corresponding check box.

5. Select the **Outcome** as **Proceed**.

6. Click **Submit**.

    The application is moved to the Approval stage.

3

Approval

Insurance Approval

Detailed information about the Insurance Approval stage in Collateral Insurance process.

In this stage, the user authorized to edit the Insurance Approval task must review the collateral insurance details captured in the Initiation stage and take necessary action to approve or reject the application.

The following data segments are available in the Insurance Approval stage:

- Basic Info
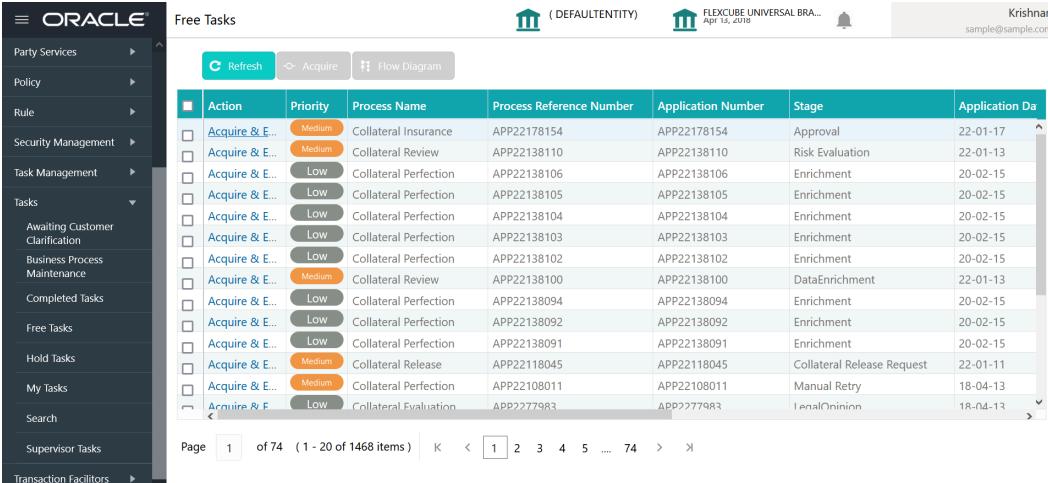- Collateral Type (Property)
- Comments

Basic Info

Information on the Basic Info data segment in Insurance Approval stage.

This data segment displays basic collateral details captured as part of Collateral Perfection or Review process. You can modify the applicable details, if required.

1. To launch the **Approval - Basic Info** screen, navigate to Tasks > Free Tasks from the left menu.

   The **Free Tasks** screen is displayed.

   Figure 3-1   Free Tasks

2. **Acquire & Edit** the required Insurance Approval task.

Figure 3-2   Approval - Basic Info

3. View / modify the necessary details.

> **Note:**
>
> For information on fields in the Basic Info data segment, refer **Collateral Perfection or Review User Guide**.

4. After performing necessary actions in the **Approval - Basic Info** screen, click **Next**.
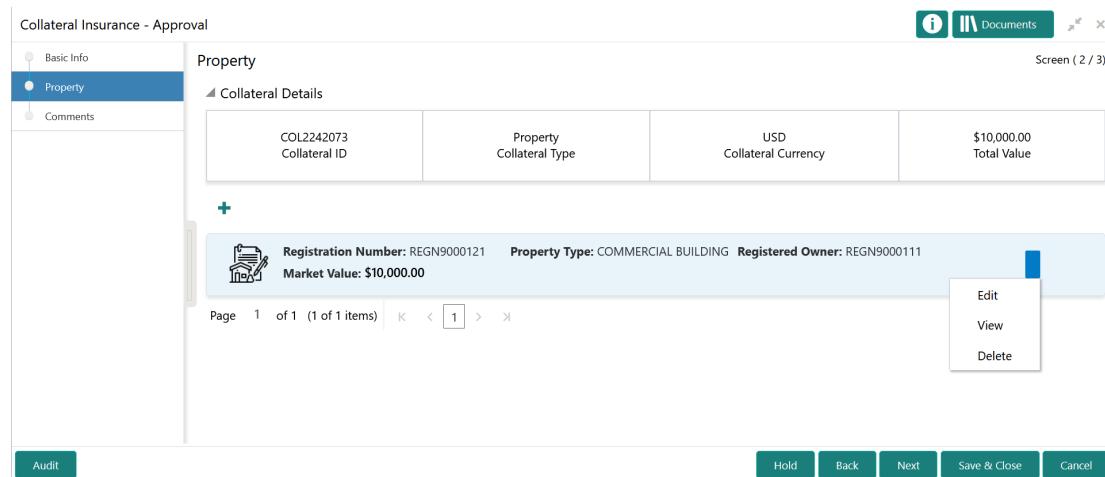
Property

Information on the Property data segment in the Insurance Approval stage.

This data segment allows to view the collateral insurance details captured in the Insurance Initiation stage.
Upon clicking **Next** in the **Approval - Basic Info** screen, the Collateral Type data segment is displayed based on the collateral selected at the time of insurance process initiation.
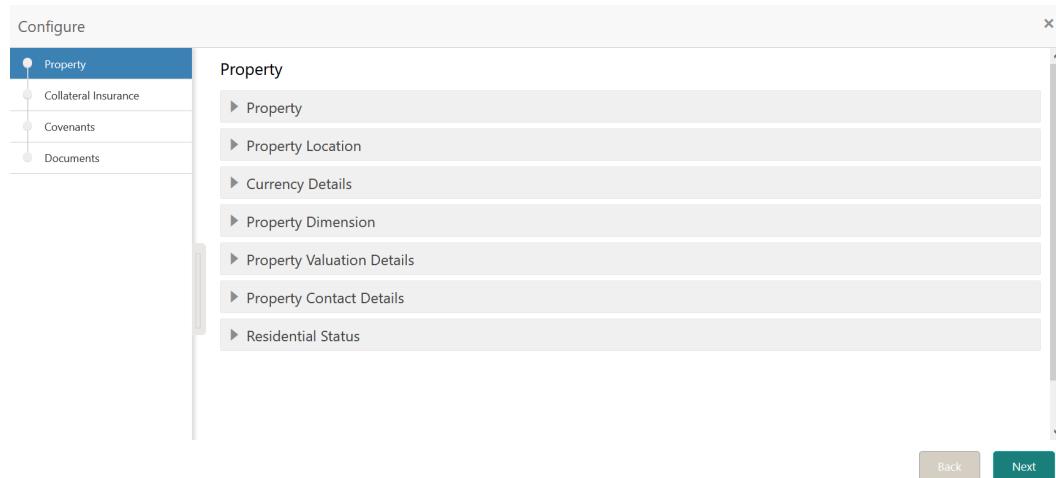
Figure 3-3   Approval - Property

1. Click the action icon in the collateral record and select **View**.

   The **Approval - Configure - Collateral Type** screen is displayed in view only mode.

Figure 3-4   Approval - Configure - Property

2. Click **Next** and navigate to the **Collateral Insurance** menu.

3. View the insurance details by clicking the action icon in insurance record and selecting **View** option.

4. After viewing the necessary details, exit the configuration screen and click **Next** in the **Approval - Collateral Type** screen.

Comments

Information on the Comments data segment in the Insurance Approval stage.

The Comments data segment allows you to post overall comments for the Insurance Approval stage.

Upon clicking **Next** in the **Approval - Collateral Type** screen, the Comments data segment is displayed.

Figure 3-5   Approval - Comments

1. Type your comments for the Approval stage in the **Comments** text box.
2. Click **Post**.

   Comments are posted and displayed below the **Comments** text box.
3. Click **Submit**.

   The Checklist window is displayed.

Figure 3-6   Checklist

4. Manually verify all the checklist and enable the corresponding check box.

5. Select the required **Outcome** and click **Submit**.

The options available in the drop down list are:

- Approve

- Reject

If **Approve** is selected as the **Outcome**, the Collateral Insurance process is completed on clicking **Submit**.

If **Reject** is selected as the **Outcome**, the insurance application is rejected on clicking **Submit**.

4

Handoff - Manual Retry

Handoff - Manual Retry

Detailed information about the Manual Retry stage in Collateral Insurance process.

Collateral insurance details are automatically handed off to the back office system on submitting the Insurance Approval task. In case of any failure, the system generates the Manul Retry task and lists in the Free Tasks queue. The user must edit the task and fix all the handoff errors before submitting the task.

Collateral Summary

Information on the Collateral Summary data segment in Manual Retry stage.

In the Collateral Summary data segment, the following collateral details captured in the previous stages / perfection process are displayed.

- Basic Information
- Collateral Type (Property) Details
- Linked Facilities Details
- Ownership
- Seniority of Details
- Covenants
- Insurance

1. To launch the **Manual Retry - Collateral summary** screen, navigate to Tasks > Free Tasks from the left menu.

   The **Free Tasks** screen is displayed.

Figure 4-1   Free Tasks

2. Click **Acquire & Edit** in the required Manual Retry task.

   The **Manual Retry - Collateral Summary** screen is displayed.

Figure 4-2   Manual Retry - Collateral Summary
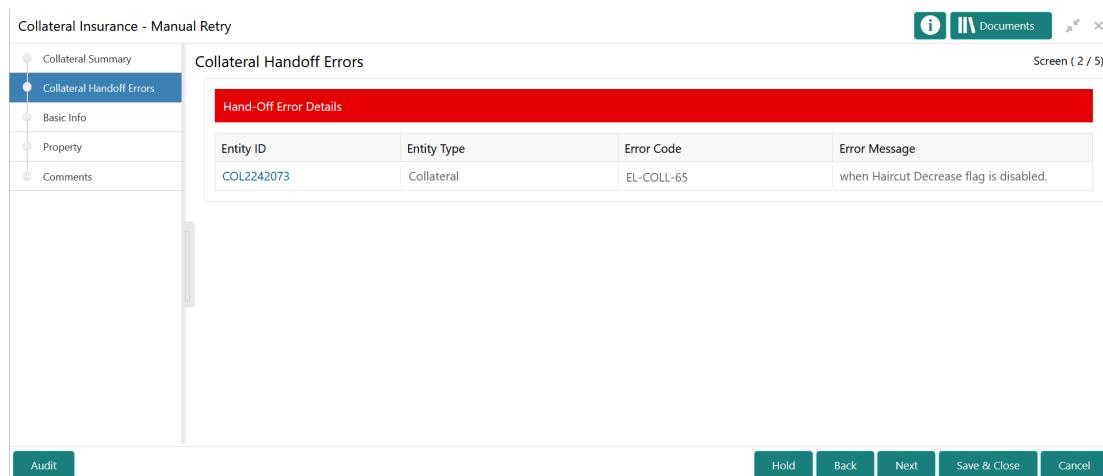

3. View the Collateral Summary and click **Next**.

Collateral Handoff Errors

Information on the Collateral Handoff Errors data segment in the Manual Retry stage.

This data segment displays the handoff error details such as Entity ID, Entity Type, Error Code, and Error Message for taking necessary action.
Upon clicking **Next** in the **Manual Retry - Collateral Summary** screen, the Collateral Handoff Errors data segment is displayed.

Figure 4-3   Manual Retry - Collateral Handoff Errors

1. View the **Hand-off Error Details**.

2. Click **Next**.

Basic Info

Information on the Basic Info data segment in Manual Retry stage.

This data segment displays review and basic collateral details captured as part of review initiation. In case there is handoff error in this screen, you must fix it before proceeding to the next data segment.
Upon clicking **Next** in the **Manual Retry - Collateral Handoff Errors** screen, the Basic Info data segment is displayed.

Figure 4-4   Manual Retry - Basic Info

1.   Modify the necessary details.

> **Note:**
>
> For information on fields in the Basic Info data segment, refer **Review Initiation** topic in the **Data Enrichment** chapter.

2.   After performing necessary actions in the **Manual Retry - Basic Info** screen, click **Next**.
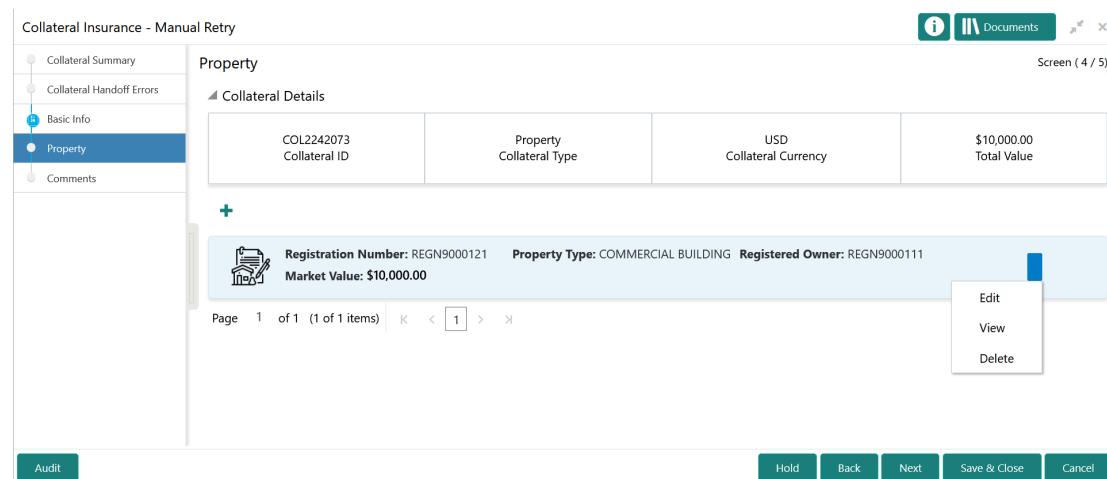
Property

Information on the Property data segment in Manual Retry stage.

This data segment allows to modify insurance details added in the previous stages. In case there is handoff error in this screen, you must fix it before proceeding to the next data segment.
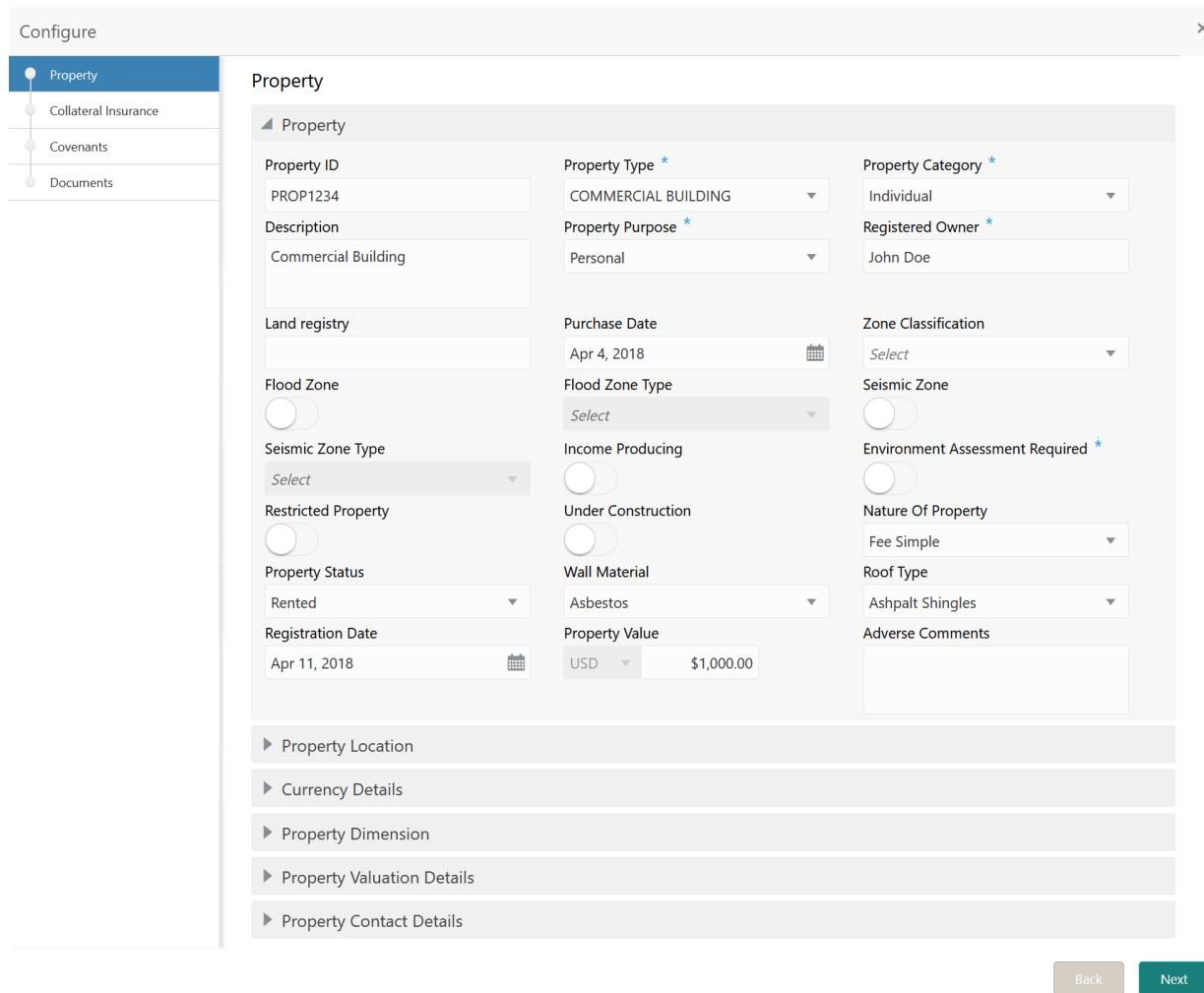Upon clicking **Next** in the **Manual Retry - Basic Info** screen, the Collateral Type data segment is displayed based on the collateral selected at the time of Insurance process initiation.

Figure 4-5   Manual Retry - Property

To modify the insurance details, click the action icon in the collateral record and select **Edit**. The **Manual Retry - Configure - Property** screen is displayed.

Figure 4-6   Manual Retry - Configure - Property

Comments

Information on the Comments data segment in the Manual Retry stage.

The Comments data segment allows you to post your overall comments for the Manual Retry stage.
Upon clicking **Next** in the **Manual Retry - Property** screen, the Comments data segment is displayed.

Figure 4-7   Manual Retry - Comments
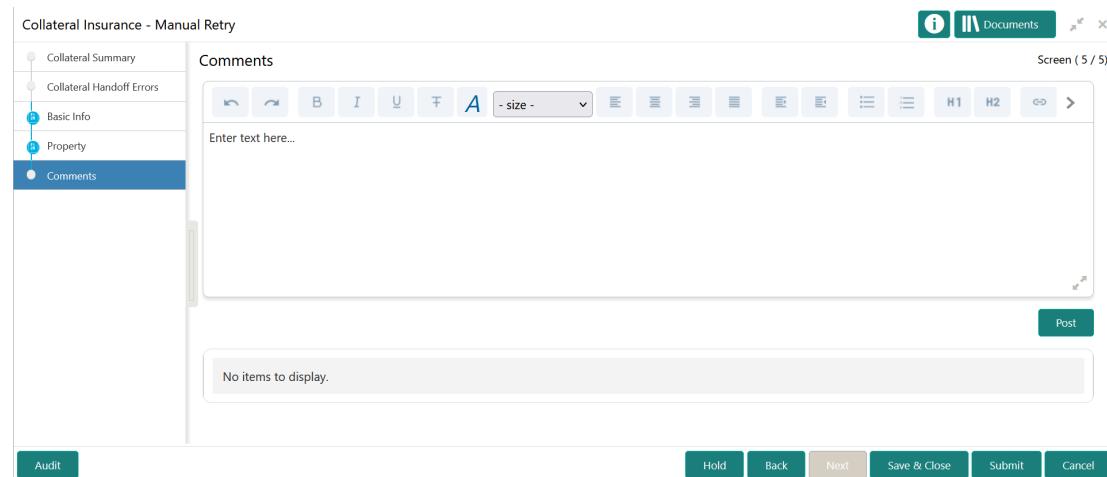
1. Type your comments for the Manual Retry stage in the **Comments** text box.
2. Click **Post**.

   Comments are posted below the **Comments** text box.
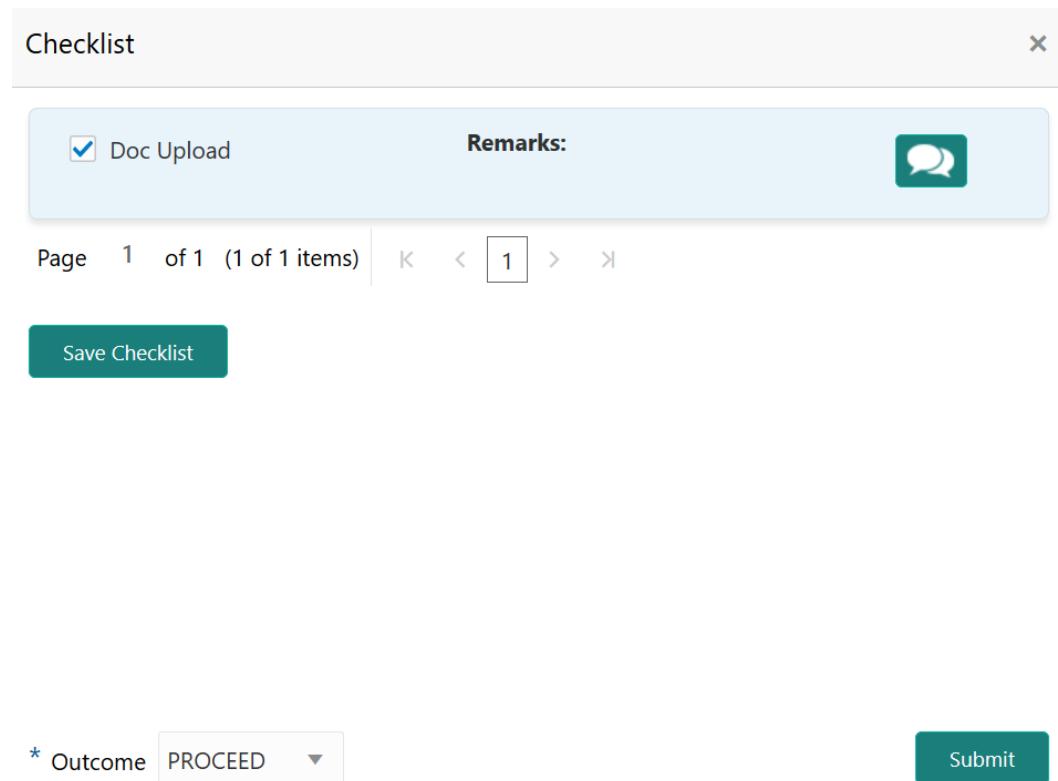3. To manually handoff the review details, click **Submit**.

   The **Checklist** window is displayed.

Figure 4-8   Enrichment - Checklist

4-8

> **Note:**
>
> Checklist can be configured for each stage of a process in Business Process Maintenance screen. Refer **Credit Facilities Process Maintenance User Guide** for more information.

4. Manually verify all the checklist and enable the corresponding check box.

5. Select the **Outcome** as **PROCEED** and click **Submit**.

Collateral insurance details are handed off to the back office system.

> **Note:**
>
> Manual Retry task is generated until successful hand off of review details. You must carefully view the error details and fix the handoff errors for successful hand off.