# Oracle Fusion Cloud Financials

## Embedded Banking Questions and Answers

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Author: Robyn Vallelonga

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# Get Help

There are a number of ways to learn more about your product and interact with Oracle and other users.

## Get Help in the Applications

Some application pages have help icons ⑦ to give you access to contextual help. If you don't see any help icons on your page, click your user image or name in the global header and select Show Help Icons. If the page has contextual help, help icons will appear.

## Get Training

Increase your knowledge of Oracle Cloud by taking courses at *Oracle University*.

## Join Our Community

Use *Cloud Customer Connect* to get information from industry experts at Oracle and in the partner community. You can join forums to connect with other customers, post questions, suggest *ideas* for product enhancements, and watch events.

## Share Your Feedback

We welcome your feedback about Oracle Applications user assistance. If you need clarification, find an error, or just want to tell us what you found helpful, we'd like to hear from you.

You can email your feedback to *oracle_fusion_applications_help_ww_grp@oracle.com*.

Thanks for helping us improve our user assistance!

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# 1 Questions and Answers

## Is the embedded banking solution available to all Cloud ERP customers?

Yes, the embedded banking solution is available to all Cloud ERP customers free of charge. You must have an account with the bank to use the solution.

Currently, the embedded banking solution is available with J.P. Morgan, PNC and Bank of America banks.

## How do I enable the embedded banking solution?

To enable the embedded banking solution, you must perform the following steps.

1. Ensure that you have a bank account with the bank.
2. Subscribe to the service with the bank.

   Work with your bank implementation team to establish the bank accounts that you want to include in the integration and the related scope of services. Contact your bank manager or sales representative to get started. Some banks might require a Statement of Work (SOW).
3. Identify the bank accounts that you want to enable for connectivity.

   You have the flexibility to decide what functionality to use for each bank account and when to enable it. Work with your bank to identify the bank accounts that you want to enable for the embedded banking solution.
4. Obtain the promotion code to access the solution in Cloud ERP.

   The embedded banking solution is currently in controlled availability and requires a promotion code.

   Eligible customers can log an Oracle service request to receive the promotion code. In the service request, provide the production and test Cloud Pod names. Your IT team or system integrator will use the promotion code to access the functionality in the Setup and Maintenance work area of Cloud ERP.

   Refer to *Service Request Process For B2B Embedded Banking Services (KB80112)* for details. You'll receive an implementation guide that will detail the steps to enable the solution in Cloud ERP.

## Can I enable embedded banking in multiple test environments?

Yes, the best practice is to enable the integration in one environment at a time, migrating to the next environment after testing in the previous environment has completed.

Most banks offer only a single test account. When you migrate to a new environment, you might not be able to continue testing from the prior environment.

# Does bank connectivity impact existing host-to-host (H2H) connectivity?

No, this embedded solution is independent of any existing H2H connections. You can continue to process file transmissions with your existing H2H connections.

# When do bank connectivity keys expire, and what is the process to renew expired keys?

Bank connectivity keys expire every two years. Oracle and the bank transparently manage the key renewal process. No action is needed from you. This is one of the major benefits of embedded banking.

# Is the embedded banking payment data transmitted between Oracle and the bank encrypted?

Yes, all embedded banking files transmitted between the Cloud ERP instance and the bank's systems are encrypted and signed for added security.

The keys required for encryption are automatically exchanged between your instance and the bank. Keys expire at periodic intervals and are renewed automatically by the bank and Oracle. The administration experience is seamless to the customer. For more information on Oracle's Corporate Security Solution Assurance Process (CSSAP), see *Corporate Security Architecture Oversight*.

# Are there any differences in the embedded banking solution offered by the participating banks?

Yes, there are differences as noted below.

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**Embedded Banking Features by Bank**

|  | J.P. Morgan | PNC | Bank of America |
|---|---|---|---|
| Turnkey Connectivity | Yes | Yes | Yes |
| Funds Disbursement | • US/Canada - ACH, Wire<br>• US/Canada - Cross Border - Payments<br>• SEPA | • US/Canada – US, ACH, Wire | • US/Canada – US, ACH, Wire |
| Funds Disbursement - Positive Pay | Yes | Yes |  |
| Funds Capture - Lockbox | Yes | Yes | Yes |
| Funds Capture - Direct Debit | Yes |  |  |
| Bank Statement Processing | Yes | Yes | Yes |
| Real-Time Balance | Yes |  |  |

# What configurations are automatically set up in Cloud ERP for embedded banking?

The following configurations are automatically set up for the embedded banking solution.

- ISO 20022 formats for payments, acknowledgments, and bank statement processing
- Payment Systems and Transmission Configurations
- Funds Disbursement
    - Payment Codes
    - Payment Methods (ACH and Wire, Check for all banks. SEPA and Virtual Card for J.P. Morgan)
    - Payment Process Profiles
- Lockbox
    - AutoMatch Rule Set
    - AutoCash Rule Set
    - Receivables Activities
    - Receipt Class and Method
    - Receipt Sources
    - BAI format
- Bank Statement Processing
    - Bank Statement Transaction Codes

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- o   Bank Statement Transaction Creation Rules

- o   Bank Statement Reconciliation Tolerance Rules

- o   Bank Statement Reconciliation Matching Rules

- o   Statement Reconciliation Rule Sets

Additionally, banks, branches, and bank accounts are automatically created when you enable the solution with J.P. Morgan in Cloud ERP. SEPA payments are supported only for J.P. Morgan.

# Can I modify the predefined BI Publisher templates for payments and bank statements to meet specific organization requirements?

Yes. However, if you modify the template, any new changes to the template in subsequent releases aren't automatically available to you.

# If I have existing payment process request templates, do I need to update them?

Yes. We recommend that you set up at least one payment process request template per payment method.

# What type of payment acknowledgment files are received as part of the embedded banking solution and where can I see them in Cloud ERP?

The bank generates up to three payment acknowledgment files during the clearing process:

- File Level/First Level (L0) Acknowledgment: This is generated by the bank within a few minutes of receiving the payment file. It provides file level acknowledgment to confirm that the file schema and syntax are correct.

- Transaction Level/Second Level (L1) Acknowledgment: This is generated by the bank within a few hours of receiving the payment file. This acknowledgment provides the status at both the file and payment levels.

- Transaction Level/Third Level (L2) Acknowledgment: This is generated in 2-3 days with a list of payment rejections during the clearing process. This acknowledgment is always at the payment level, and one acknowledgment file can include rejections from multiple payment files.

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The embedded banking solution with PNC bank offers only the transaction level acknowledgment.

When the payment file is transmitted to the bank, the status of the payment file changes to **Completed and pending acknowledgment** in Cloud ERP. When the acknowledgment is processed, the payment file status changes to **Acknowledged**. You can review the payment file status and the transaction-level status on the Payment File page.

# How do I receive a transaction-level (L2) rejection in the acknowledgment file?

The bank's rejection error code is referenced in the transaction-level acknowledgment (L2) of the payment rejection to help you determine why the payment was rejected.

The embedded solution provides the ability to automatically void rejected payments.

# Do acknowledgments generate bell icon notifications?

Yes, you'll receive acknowledgment status notifications through the bell icon. You can also review the payment file status and the transaction-level status in the Payment File page.

# Is the lockbox interface capable of importing miscellaneous receipts?

No, lockbox only processes the application of receipts to invoices. Use the Create Receipt page or the Create Receipts in a Spreadsheet task for miscellaneous receipts for non-invoiced items.

# Do I need to turn off my existing previous day bank statement connection with the bank for embedded banking?

Yes, you must turn off the existing bank statement processing for the bank accounts that you intend to process through the embedded banking solution. Coordinate with the bank on when to turn off the existing connection to ensure that duplicate transactions aren't created.

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# Do I still need to set up reconciliation rules for bank statement reconciliation with embedded banking?

The Reconciliation Matching Rules and Rule Sets are preconfigured in the Cloud ERP embedded banking solution. The only reconciliation rules that need to be created are the bank statement transaction creation rules for any transactions initiated outside of your Cloud ERP.

# Do I need to enable Real-Time Bank Balances on all bank accounts for embedded banking?

No, when you subscribe to the services, the bank lets you select which accounts you want to enable for real-time bank balances.

# Do I need to schedule any processes for outbound or inbound file transmission with embedded banking?

If you currently schedule supplier and employee payments, you'll continue to schedule these processes using the newly created payment process request templates.

Acknowledgments, lockbox, direct debit, and bank statement processing will be automatically initiated by this solution; you don't need to schedule these processes.

# Is additional Payment Card Industry (PCI) compliance required to enable embedded banking in Cloud ERP?

No additional PCI compliance is required.

# How do I get notified about bug fixes, future enhancements, security updates, and regulatory changes within embedded banking?

Embedded banking functionality is included in your Cloud ERP subscription. We provide regular updates following the standard quarterly release process, documentation, and communication channels.

# Who do I contact if I have embedded banking questions or issues?

If you have questions or issues:

- Contact the bank and Oracle to assist with troubleshooting.
- Submit an Oracle Service Request using "embedded banking" within the Problem Summary.

# Where can I find additional information on embedded banking?

For more information:

- Email *oracleb2b_ww@oracle.com* or contact your dedicated bank sales representative.
- Visit Oracle B2B (*https://www.oracle.com/erp/b2b/*) to learn about additional partners offering embedded banking services.
- Review the latest *Oracle ERP Financial Management roadmap* on Cloud Customer Connect.

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