

# Oracle® Banking Origination

## Release Notes



Release 14.7.3.0.0

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ORACLE®

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# Preface

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## 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.

## Purpose

This guide is to help with Integration of Oracle Banking Origination Product with Bureau Integration Service.

## Acronyms and Abbreviations

**Table 1   Abbreviations**

Abbreviation	Description
IPA	In-Principle Approval
UI	User Interface
CAOD	Current Account with Overdraft
CASA	Current Account / Savings Account
DS	Data Segment
GL	General Ledger
NLP	Natural Language Processing

Table 1 (Cont.) Abbreviations

Abbreviation	Description
OCR	Optical Character Recognition
OD	Overdraft
FOP	Formatting Objects Processor
SMB	Small and Medium Business
SLA	Service Level Agreement
LTV	Loan to Value Ratio
LMI	Lenders Mortgage Insurance
APY	Annual Percentage Yield
APR	Annual Percentage Rate
OFAC	Office of Foreign Assets Control
OBRH	Oracle Banking Routing Hub
OBRL	Oracle Banking Retail Lending
OBA	Oracle Banking Accounts
CFPM	Credit Facilities Process Management
CCA	Composite Component Architecture

## Documentation Accessibility

For information about Oracle's commitment to accessibility, visit the Oracle Accessibility Program website at <http://www.oracle.com/pls/topic/lookup?ctx=acc&id=docacc>.

### Access to Oracle Support

Oracle customers that have purchased support have access to electronic support through My Oracle Support. For information, visit <http://www.oracle.com/pls/topic/lookup?ctx=acc&id=info> or visit <http://www.oracle.com/pls/topic/lookup?ctx=acc&id=trs> if you are hearing impaired.

## Diversity and Inclusion

Oracle is fully committed to diversity and inclusion. Oracle respects and values having a diverse workforce that increases thought leadership and innovation. As part of our initiative to build a more inclusive culture that positively impacts our employees, customers, and partners, we are working to remove insensitive terms from our products and documentation. We are also mindful of the necessity to maintain compatibility with our customers' existing technologies and the need to ensure continuity of service as Oracle's offerings and industry standards evolve. Because of these technical constraints, our effort to remove insensitive terms is ongoing and will take time and external cooperation.

## Conventions

The following text conventions are used in this document:

Convention	Meaning
<b>boldface</b>	Boldface type indicates graphical user interface elements associated with an action, or terms defined in text or the glossary.

Convention	Meaning
<i>italic</i>	Italic type indicates book titles, emphasis, or placeholder variables for which you supply particular values.
monospace	Monospace type indicates commands within a paragraph, URLs, code in examples, text that appears on the screen, or text that you enter.

# 1

## Release Highlights

This topic list the highlights of release enhancements.

The rationale for the product release of Oracle® Banking Origination Release 14.7.2.0.0 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.

Customer consent email preference, phone number & fax details capture. OBO has replaced ALTA theme to Redwood theme.

- Ability to perform an early KYC
- Identification of an account as a staff account
- Ability to add multiple addresses for an address type
- Ability to capture the account level address for Current and Saving Accounts
- Consolidation of Terms and Conditions and Consent and Preferences data segment
- Ability to capture the service member details for all the applicant roles
- Customer contribution applicability for personal loans is based on configuration
- Account Level Consent for joint lending applications
- Ability to capture co-signer role for lending products
- Simplified Process is introduced for Current and Savings Accounts
- Ability to integrate with CFPM to onboard a collateral for Secured Overdraft Accounts in the Oracle Banking Accounts
- Ability to integrate with Oracle Banking Account for Overdraft facility in Term Deposit

### **Localization Features**

- Ability to capture marital status
- Financial Institution Data Match (FIDM) data retrieval for existing parties
- External Account Fund Transfer using Oracle Banking Payments Integration

# 2

## Release Enhancements

This topic describes on the release enhancements.

The following are enhancements developed in this release:

- [Functional Features](#)  
This topic explains functional features that are enhanced or added in this release.
- [Localization Features](#)  
This topic lists all the features that are developed for localization.
- [Integration](#)  
This topic explains the integration changes of this release.
- [Deprecated Features](#)  
This topic explains the deprecated features of this release.

### 2.1 Functional Features

This topic explains functional features that are enhanced or added in this release.

#### Ability to perform an early Know Your Customer

- The **Early KYC** toggle is introduced in the **Common Configuration** section of the **Business Product Preference** data segment in the **Business Product Configuration** screen.
- If the Early KYC toggle is selected while configuration then the KYC call is trigger to Oracle Banking Party Services once the applicant data is captured.
- Once the KYC status for all the applicants in the application are **Compliant**, the user can continue and proceed to the next data segment.
- If the KYC status of any applicant is **Non-Compliant** or **Yet to Verify** KYC status then the user can go to the KYC amend screen of Oracle Banking Party Services and mark the status as Compliant. The user is allowed to manually update the status even if the KYC type is configured as Automatic. Once the status is complied, party service sends the updated status to Oracle Banking Origination and user can proceed with the account opening flow.

#### Identification of an account as staff account

For accounts where the primary applicant is marked for Staff in the **Applicants** data segment then the **Staff Benefits Applicable** flag is by default selected in the **Account Details** data segment. The user can edit the flag and the updated value is sent to the host system.

#### Ability to add multiple addresses for an address type

- The user can configure multiple address capture for an address types in the **Address Stability Applicable Products** section in the **Origination Preferences** screen.
- The user can configure the number of years for which multiple addresses are captured.
- The **Address From Date** and **Address To Date** is mandatory for all address types for which stability configuration is maintained for the previous addresses.



- The **Current Address** flag is mandatory for the address type for which stability configuration is maintained.
- The **Address To Date** is not applicable when the **Current Address** flag is selected.

#### Ability to capture the account level address for Current and Saving Accounts

- The Account Address Preferences section is introduced to capture the account address from the drop down list.
- The account address appears in the drop down list in the below format:  
<First Name>, <Applicant Role>, <Address Type (Current Address with or without preferred flag)>, <Address>.
- All the addresses captured for all the applicants involved in the application are list in the drop down list.
- The selected address is stamped as account address and sent to the host system.

#### Consolidation of Terms and Conditions and Consent and Preferences data segments

- In both data segment, **Term and Conditions** and **Consent and Preferences**, the UI appearances are enhanced for better view. The details appears based on the applicant view.
  - The first section inside the applicant panel is the **Consent across the products**. It displays all the terms and conditions maintained in the questionnaire for all products.
  - The second section show the product wise terms and conditions.
  - For the terms and conditions, a hyperlink of the document maintained in questionnaire is provided on the consent text.
  - The third section is the **Preferences and Consent**. It displays all the consents details such as E-Sign, Marketing Communications, and Privacy Information. The consents in this section are the party level consents that are stored in the Oracle Banking Party Services
- For joint holders, all the applicant names are displayed. For minor, the custodian or guardian name is displayed.

#### Ability to capture the service member details for all the roles

In the Relationship data segment of retail loan application, the user can capture service member for all the applicants involved in the application. The separate sections appears with the names and roles of the applicant. User can expand the section and capture the service member details for respective the applicant.

#### Customer contribution applicability not applicable for personal loans is based on configuration

- A parameter added at business product level to configure if customer contribution is applicable for certain personal loans.
- If the customer contribution is set as applicable then the user can input the value in the **Applied Loan Amount** and the **Customer Contribution** fields. Based on this inputs the value of the Requested Loan Amount is auto calculated and appears in the fields as read only in the Product Details or Loan Details data segment.
- If the customer contribution is set as not applicable then the **Applied Loan Amount** and **Customer Contribution** fields are not applicable and will not appear in the Product Details or Loan Details data segment for loan origination. The user can input the **Requested Loan Amount** value.

#### Account Level Consent for joint lending applications

In case of lending application with joint holder, the additional questionnaire for consent is added which is mandatory to mark as Yes in order to proceed with account opening application.

#### **Ability to capture co-signer role for lending products**

- The co-signer role is introduced for loans. This role is configured while configuring the product in the **Business Product Configuration** screen.
- The financial details are also captured for the co-signer in the **Financial Details** data segment of the **Application Entry** screen.
- The lending application can have both guarantors and co-signers. In case multiple applicant are added in the single application, the system validates that the same added applicants cannot be added for different roles.
- The user can add multiple co-signer in a single lending application.

#### **Simplified Process is introduced for Current and Savings Accounts**

- The simplified account opening process is introduced for Current and Saving Account products. This process is applicable only if the **Simplified Application** flag is selected for the product while configuring in the **Business Product Configuration** screen.
- In this process, the Initiation and Application Entry stages are combined for submitting the account opening application.
- Capability to create direct application with multiple data segments in a single view. The free task is created in case it is saved to proceed later.
- The Documents and Clarification section are revamped for better and intuitive user experience. The functionality remains unchanged.

#### **Ability to integrate with CFPM to onboard a collateral for Secured Overdraft Accounts in the Oracle Banking Accounts**

- The feature covers the collateral data capture and sending of request to Credit Facilities Process Management (CFPM) for onboarding of a collateral.
- The Collateral ID received from CFPM are sent to Oracle Banking Account for storing the reference in the Customer Overdraft Account.
- The Liability ID received from CFPM is sent to the transformation layer only. The data is consumed by any underlying product processor based on specific business requirements.

#### **Ability to integrate with Oracle Banking Account for Overdraft facility in Term Deposit**

- The feature covers the creation of an Overdraft against a given Term Deposit account in OBA and linking the TD against collateral and lien marking.
- All active Term Deposit Accounts of the customer in the Oracle Banking Account service are available for the request.
- Oracle Banking Origination provides the linking to the Oracle Banking Account Term Deposit number in the Linkage Reference and update the Overdraft Amount as the Linked Amount.
- Post the Overdraft Account creation, the lien marked as Amount Block on Term Deposit Account and is updated in Oracle Banking Accounts.

## 2.2 Localization Features

This topic lists all the features that are developed for localization.

Below features are developed for US region:

**Ability to capture marital status**

- Below values are introduced to capture the marital status of the applicant:
  - Widow
  - Unmarried
  - Married
  - Registered Domestic Partnerships
  - Legally Separated
- This field is mandatory for the mortgage loan product.
- This marital status values are applicable for Individual customer category.

**Financial Institution Data Match (FIDM) data retrieval for existing parties**

In the account opening origination process in Oracle Banking Origination, when an existing party is selected, the FIDM flag and FIDM amount is retrieved from Oracle Banking Party Services. This data is sent to Oracle Banking Accounts, Retail Deposit and Oracle Banking Retail Loans when the account information is sent to product processors. Based on this flag the debit block is applied on the account in the Oracle Banking Accounts.

**External Account Fund Transfer using Oracle Banking Payments Integration**

- The Direct Debit Transfer call is initiated to Oracle Banking Payment to debit funds from External Account Transfer and credit them to the newly opened Current and Saving Account.
- On success of fetching the external account details such as Account Number, Account Name and Routing Number, from Finicity, the NACHA direct debit API is called and fund transfer process is initiated.
- Once the process is initiated the user can submit the task and end the origination process.

## 2.3 Integration

This topic explains the integration changes of this release.

Following integration changes for 14.7.3.0.0 release:

- OBO – Oracle Banking Accounts (RDDA) Integration
  - Collateral Onboarding through Credit Facilities Process Management
  - Overdraft against Term Deposit available in Retail Deposit (RDEP)
- OBO - Oracle Banking Payment (OBPM) integration
  - Used for Post Account Open funding functionality.
  - Used along with Finicity integration to transfer the fund from the external selected account to newly opened account in OBO.
  - Auto-initiate a fund transfer request to the OBPM system for which OBPM has exposed an API that accepts the Direct Debit request.

## 2.4 Deprecated Features

This topic explains the deprecated features of this release.

There are no deprecated features for this release.

# 3

## Components of the Software

This topic explains the change in software components.

- [Documents Accompanying the Software](#)  
This topic lists the documents that accompany the software.
- [Software Components](#)  
This topic lists the software components which are applicable in this release.

### 3.1 Documents Accompanying the Software

This topic lists the documents that accompany the software.

The various documents accompanying the software are as follows:

- Product Release Note and Installer Kit
- User and Installation manuals

### 3.2 Software Components

This topic lists the software components which are applicable in this release.

Software Components of Oracle® Banking Origination that forms 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

# 4

## Environment Details

This topic lists the technical compatibility details of this release.

### Tech Stack – Oracle Banking Origination Cloud Services

**Table 4-1 Tech Stack – Oracle Banking Origination Cloud Service**

Component	Deployment option	Machine	Operating System	Software	Version Number
Oracle Banking Origination	Single Instance Standalone	Application Server	Oracle Enterprise Linux Server 8.3 (x86 64 Bit)	Oracle WebLogic Server	14.1.1.0.0 + Patch **28186730, **34686388, & **35778900
				Java HotSpot (TM) JDK (with WebLogic Application Server)	Oracle JDK 11.0.16
		Database Server	Oracle Enterprise Linux Server 8.3 (x86 64 Bit)	Oracle Database 19c Enterprise Edition Release	19.18.0.0.0
		Message Broker	Oracle Enterprise Linux Server 8.3 (x86 64 Bit)	Apache Kafka	2.13-3.4.0
				Apache ZooKeeper (Embedded with Kafka)	3.6.3

**\*\*28186730** - Patch to upgrade the Opatch version to 13.9.4.2.14

**\*\*34686388** - Patch was applied to resolve security vulnerability CVE-2020-14882 that allows remote users to circumvent the authentication in the administrator console component.

**\*\*35778900** - Patch required for plato-coherence-server deployment. Deployment of 14.7.1 binaries to be done on Java Runtime 11.0.16



#### 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.



#### Note:

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>

**Table 4-2 UI Stack**

Software Type	Recommended Software	Version Number
UI	Oracle JET	v15.0.0

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## Third-Party Software

This topic describes about the license information for third-party software.

For information on the third-party software, refer the **Oracle Banking Origination License Guide** of this release.

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