

# Oracle® Banking Origination

## Release Notes



Release 14.7.4.0.0

G11361-01

June 2024

The Oracle logo, consisting of a solid red square with the word "ORACLE" in white, uppercase, sans-serif font centered within it.

ORACLE®

Oracle Banking Origination Release Notes, Release 14.7.4.0.0

G11361-01

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# Contents

## Preface

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Background	iv
Purpose	iv
Acronyms and Abbreviations	iv
Documentation Accessibility	iv
Diversity and Inclusion	v
Conventions	v

## 1 Release Highlights

---

## 2 Release Enhancements

---

2.1 Functional Features	2-1
2.2 Localization Features	2-4
2.3 Integration	2-5
2.4 Deprecated Features	2-5

## 3 Components of the Software

---

3.1 Documents Accompanying the Software	3-1
3.2 Software Components	3-1

## 4 Environment Details

---

## 5 Third-Party Software

---

## Index

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# Preface

- [Background](#)
- [Purpose](#)
- [Acronyms and Abbreviations](#)
- [Documentation Accessibility](#)
- [Diversity and Inclusion](#)
- [Conventions](#)

## 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, Credit Card Accounts and Loan Accounts.

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

The purpose of this Release Notes is to propagate the enhancements of the current release in the Oracle® Banking Origination.

## Acronyms and Abbreviations

**Table 1 Acronyms**

Acronyms	Description
OBO	Oracle Banking Origination
ACH	Automated Clearing House
CFPM	Credit Facility Process Management

## Documentation Accessibility

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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.
<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 lists the highlights of release enhancements.

The rationale for the product release of Oracle® Banking Origination Release 14.7.4.0.0 is to further enhance the origination features of the existing products supported such as **Savings Accounts, Current Accounts, Term Deposits, Credit Cards** 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.

- Ability to perform an early Know Your Customer for minor customer
- Ability to capture the account level address for Loan Accounts
- Simplified Process is introduced for Term Deposit Accounts
- Enhancement in Term Deposit account opening process
- Simplified Process is introduced for Personal Loan Accounts
- Ability to handle frequency and multi-currency while capturing financial details of applicants
- Loan Disbursement related enhancement
- Loan Repayment related enhancement
- Ability to integrate with Equifax for credit score using Bureau Integration Services
- New configuration and setup to generate Advices based on pre-defined events
- Ability to generate, dispatch and accept the Outbound Document for Deposits and Loans Applications
- Ability to maintain the Outbound Document Templates, Events and Rules
- Ability to search the unique ID and display the column name based on the localization
- Application Tracker enhancements

### **Localization Features**

- Ability to integrate with Equifax for Debit Check using Bureau Integration Services

# 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 for minor customer**

- Based on the configurations defined in the **Origination Preferences** screen, the **Early KYC** functionality can be enabled for minor customer.
- If the rule for the Early KYC is enabled in the **Origination Preferences** screens, then the **Initiate KYC** button appears to perform Early KYC for the minor customer.
- Quick onboarding service of Party Module will be called on the Submit of Application Entry stage for that applicant.

#### **Ability to capture the account level address for Loan Accounts**

- The **Account Address Preferences** section is introduced to select the account address from the drop down list in the **Loans Details** data segment of the **Application Entry** stage.  
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 listed in the drop down list.
- The selected address is stamped as an account address and is sent to the host system.

#### **Simplified Process is introduced for Term Deposit Accounts**

- The simplified account opening process is introduced for Term Deposit products. This process is applicable only if the **Simplified Application** flag is selected for the product while configuring in the **Business Product Preferences** data segment of the **Business Product Configuration** screen.
- Multiple stages are combined which enables a quick and easy account opening

- In this process, the Initiation and Application Entry stages are combined to enable capturing of all relevant information for account opening.

### Enhancement in Term Deposit account opening process

The **Funding** and **Payout Instruction** data segments are introduced for the user to initiate the funding amount and to set payout instruction of the maturity amount of the Term Deposit account.

In the **Payout Instruction** data segment, the maturity instruction options as mentioned below are introduced to set the maturity instructions for the term deposit account.

- Renew Principal and Interest
- Special Amount Renewal
- Renew Principal and Redeem Interest
- Redeem Principal and Interest

The following sections are enhanced in the **Account Details** data segment:

- The Interest Accumulation with the revised interest handling configuration, it enables banks to support both cumulative and non-cumulative options using one business product. This feature reduces unwanted product proliferation.
- The Simulation of maturity amount is represented graphically for better understanding. This pie chart comprises of below fields:
  - Principal amount and percentage
  - Interest amount and percentage
  - Annual Percentage Yield (APY) - This field appears only for US localization.

The Documents and Clarification sections are revamped for better and intuitive user experience.

### Simplified Process is introduced for Personal Loan Accounts

- The simplified account opening process is introduced for Personal Loan Account products. This process is applicable only if the **Simplified Application** flag is selected for the product while configuring in the **Business Product Preference** data segment of the **Business Product Configuration** screen.
- In this process, the Initiation and Application Entry stages are combined to enable capturing of all relevant information for account opening.
- Capability to create a direct application with multiple data segments in a single view.

### Ability to handle frequency and multi-currency while capturing financial details of applicants

- The **Financial Details** data segment is revamped for better user experience to capture Income, Liability, Asset and Expenses as required.
- Income, Liability, Asset and Expenses can be captured in any supported currency and the same is converted to the account currency.
- Income and Liability can be captured for any frequency and the same is converted to monthly frequency.

### Loan Disbursement related enhancement

- The new option the **Automated Clearing House (ACH)** is introduced in the **Disbursement Mode** list of the **Loan Disbursement** data segment.



- Ability to split the disbursement between different modes in case of single disbursement schedule is supported

#### Loan Repayment related enhancement

- The new option the **Automated Clearing House (ACH)** is introduced in the **Repayment Mode** list of the **Loan Repayment** data segment.
- In the **Business Product Configuration** screen, new fields are introduced to set the repayment schedule such as,
  - Stage
  - Supported Term Units
  - Max Term <Term Unit>.
  - Default Term <Term Unit>
  - Repayment Frequency
  - Default Frequency

#### New configuration and setup to generate Advices based on pre-defined events

- The maintenance of the documents to generate and share it using the set delivery mode in the Loan Origination workflow.
- The maintenance of the documents provides the flexibility for a bank to configure the mapping of pre-defined events and map the advice to generate and send same to the configurable list of recipients such as Primary, Joint, Guarantor.
- The maintenance feature allows the user to configure templates and conditionally trigger them based on specified rules, enabling the required documents to be sent to the intended recipients.

#### Ability to generate, dispatch and accept the Outbound Document for Deposits and Loans Applications

- The new stage **Application Documents** is introduced for generating, dispatching and accepting the outbound documents based on the configuration for loans product. The **Document Generation**, **Document Acceptance** and **Review** are the data segments configured for this stage.
- The documents in the data segments appear as maintained in the **Advice Maintenance** screen setup. The bank can configure the documents for the **Document Generation** event.
- The documents linked to a Document Generation event gets generated and dispatched as per the configurable and a specified mode of delivery such as Email, Post, Print.
- The documents which are configured as **Yes** for **Signature Acceptance Required** appears in the **Document Acceptance** data segment. The banker must ensure that the signed documents from recipients are uploaded in this data segment.

#### Ability to maintain the Outbound Document Templates, Events and Rules

- The new document templates for sending Notices and Disclosures are introduced in Personal Loan process. The documents such as Offer Letter, Counteroffer Letter, Application Form and so on.
- The Events to Document Templates to a specific list of recipients and Mode of Delivery are maintained at configuration level.
- The list of new facts and new rule conditions to generate the documents are introduced.

**Ability to search the unique ID and display the column name based on the localization.**

- Unique ID should be displayed in the search party screen under search results table. The value displayed should be preferred unique ID value captured for the party in Party Module.
- In the **Advance Search** section the field label should appear as based on the localization configuration such as,
  - The field appears as **Unique ID and National ID** for other region.
  - The field appears as **Unique ID and SSN** for US region.
- The search result table also displays the column name as per localization.
  - The column name appears as **National ID** for other region.
  - The column name appears as **SSN** for US region.
- The search parameter is applicable for both Preferred and Non Preferred while searching the Unique ID field in the ID Details within party records for all ID details.
- In the **Applicant** and **Relationship** data segments while searching party, the system should limit the search within the customers records of party module.
- In **Stakeholder Details** data segment both customer as well as non-customer records are allowed to fetch in party search results.

**The Application Tracker enhancements**

- The Application Tracker screen is revamped for better and intuitive user experience. This includes enhanced view for applicants and product details, intuitive indicators, improved slider and realignment of fields
- Ability to view the status of Party Module or Credit Facility Process Management (CFPM) tasks initiated for Oracle Banking Origination application is introduced.
- The Customer 360 and Account 360 quick links for seamless access to servicing screens are provided.
- Ability to perform below actions on the stages for quick access from the Application Tracker screens instead of Free Task or My task.
  - Acquire and Edit
  - Acquire
  - Edit
- The Customer Clarification history section is enhanced.

## 2.2 Localization Features

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

Below features are developed for US region:

**Ability to integrate with Equifax for Debit check using Bureau Integration Services**

Ability to fetch debit assessment decision for Current, Saving and Term Deposit applications from Equifax using Bureau Integration Service.

## 2.3 Integration

This topic explains the integration changes of this release.

There are no integration features for 14.7.4.0.0 release.

## 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

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

Component	Deployment option	Machine	Operating System	Software	Version Number
Oracle Banking Origination	Single Instance Standalone	Application Server	Oracle Enterprise Linux Server 8.6 (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 8.6 (x86 64 Bit)	Oracle Database 19c Enterprise Edition Release	19.16.0.0.0
		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**

<b>Software Type</b>	<b>Recommended Software</b>	<b>Version Number</b>
UI	Oracle JET	v15.1.8

# 5

## 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.

# Index