

Oracle® Banking Collections Cloud Service

Release Notes



Release 14.8.0.0.0

G30157-01

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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 Collections Cloud Service Release Notes, Release 14.8.0.0.0

G30157-01

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Preface

The release notes contain details of the new features of Oracle Banking Collections Cloud Service that are part of Release 14.8.0.0.0.

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Purpose

The purpose of this Release Notes is to highlight the various features in Oracle Banking Collections Cloud Service.

Audience

This guide is intended for the users of Oracle Banking Collections Cloud Service.

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

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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.

Related Resources

For more information, see these related Oracle resources:

- *Oracle Banking Collections License Guide - On-Premise*
- *Oracle Banking Collections Security Guide*
- *Oracle Banking Collections Maintenance User Guide*
- *Oracle Banking Collections Transactions User Guide*

Conventions

The following text conventions are used in this document:

Convention	Meaning
boldface	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

New Features

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

Oracle Banking Collections Cloud Service is designed to assist financial institutions with managing the repayment of their consumer outstanding or past due debts. The solution helps in accurate tracking and monitoring of delinquent accounts with high standards of efficiency.

The key features developed as part of Oracle Banking Collections Cloud Service 14.8.0.0.0 release are:

 **Note:**

Oracle Banking Collections Cloud Service is integrated with Oracle Banking Retail Lending 14.8.0.0.0 Release. The interface supports data transfer through staging tables covering new delinquent account data and updates for all entities.

This topic contains the following sub-topics

- [Case Creation for Delinquent Accounts](#)
This topic describes the systematic instructions to Case Creation for Delinquent Accounts.
- [Intelligent Segmentation and Task Workflow Management](#)
This topic describes the systematic instructions to Intelligent Segmentation and Task Workflow Management.
- [User Allocation and User Management](#)
This topic describes the systematic instructions to User Allocation and User Management.
- [Task Management](#)
This topic describes the systematic instructions to Task Management.
- [Case Management](#)
This topic describes the systematic instructions to Case Management.
- [Capture Customer Interactions](#)
This topic describes the systematic instructions to Capture Customer Interactions.
- [Promise to Pay](#)
This topic describes the systematic instructions to Promise to Pay.
- [Customer Communications](#)
This topic describes the systematic instructions to Customer Communications.
- [Dashboard](#)
This topic describes the systematic instructions to Dashboard.
- [Fees & Charges](#)
This topic describes the systematic instructions to Fees & Charges.
- [Specialized Collections Process](#)
This topic describes the systematic instructions to Specialized Collections Process.

- [Borrower Behavior Score using Pricing and Decision service](#)
This topic describes the systematic instructions to Borrower Behavior Score using Pricing and Decision service.
- [Agent User Interface](#)
This topic describes the systematic instructions to Agent User Interface.
- [Self Service Collections through OBDX](#)
This topic describes the systematic instructions to Self Service Collections through OBDX.
- [Bi-directional WhatsApp communication through OBDX](#)
This topic describes the systematic instructions to Bi-directional WhatsApp communication through OBDX.
- [Settlement Processing](#)
This topic describes the systematic instructions to Settlement Processing.
- [Agency Assignment](#)
This topic describes the systematic instructions to Agency Assignment.
- [Data Exchange Service](#)
This topic describes the systematic instructions to Data Exchange Service.
- [Dialer Extract](#)
This topic describes the systematic instructions to Dialer Extract.

1.1 Case Creation for Delinquent Accounts

This topic describes the systematic instructions to Case Creation for Delinquent Accounts.

Oracle Banking Collections Cloud Service provides framework to accept delinquent accounts from various hosts across multiple products. Based on the delinquent accounts received, cases are created against the customer.

The following methods are supported to receive data of delinquent accounts from any host system:

- Through file interface
- Through online API calls
- Through database transfer

For any subsequent changes in the data, because of financial or non-financial transactions in accounts marked for collections, application facilitates to update the same using the above methods. This helps the collectors to take appropriate follow up action on the accounts based on latest information available.

1.2 Intelligent Segmentation and Task Workflow Management

This topic describes the systematic instructions to Intelligent Segmentation and Task Workflow Management.

Oracle Banking Collections Cloud Service provides an extensive and configurable functionality of segments and strategies which helps in managing workflow of delinquent accounts efficiently.

Segments facilitate in grouping of accounts based on rules, and configuring the strategies applicable on accounts associated with segments. Strategies help in grouping of tasks that are to be performed for collection of amount due from the customers associated with the delinquent accounts.

The key features of this functionality are:

- Facilitates in automatic segmentation and allocation of accounts to collectors.
- Helps in grouping various tasks through strategies and mapping it to segments.
- Provides framework to define tasks, and the sequence and life cycle of tasks.
- Facilitates to define task dependencies for the tasks mapped with strategies.
- Facilitates to configure task escalation and task expiry parameters for the tasks mapped with strategies.

1.3 User Allocation and User Management

This topic describes the systematic instructions to User Allocation and User Management.

Oracle Banking Collections Cloud Service supports work items to be assigned based on predefined configurable logic.

The key features of user allocation and user assignment are:

- Facilitates user allocation at customer or account level.
- Facilitates in automated allocation of specialized cases to specific collectors with Round Robin allocation method.
- Facilitates to group users in multiple user groups and define supervisors for user groups.
- Helps in bulk allocation and reallocation of accounts.

1.4 Task Management

This topic describes the systematic instructions to Task Management.

Oracle Banking Collections Cloud Service provides a smart and user friendly interface for collectors to manage and work on the assigned tasks. For supervisors, it also facilitates to view and track the tasks of collectors under the supervisor's user groups.

The key features of this functionality are:

- Facilitates collectors to view list of all the assigned tasks and work on the same based on priority.
- Facilitates supervisors to view task list allocated to the team of collectors under the supervisor.
- Facilitates the supervisor to reallocate the tasks to different collectors if required.
- Provides option to flag tasks as per collector's choice.
- Facility to view and perform actions on specialised cases like litigation, bankruptcy etc. separately.

1.5 Case Management

This topic describes the systematic instructions to Case Management.

Oracle Banking Collections Cloud Service provides a comprehensive **Case Summary** screen to manage cases created against the delinquent accounts. The widget-based interface of the screen is customizable. It provides collectors all the information related to the case and helps in performing various transactions.

The key features of **Case Summary** screen are:

- Provides case specific details related to the account.
- Displays list of accounts associated with the customer.
- Displays details of customers associated with the accounts.
- Provides details of all tasks that the collector needs to perform.
- Facilitates to add ad hoc tasks, update task details, and escalate tasks.
- Facilitates to create Promises to Pay for the promise of payment made by the customer.
- Displays details of the activities performed on the accounts linked to the case.
- Facilitates to view details of all the payment transactions of accounts related to a case.
- Facility to capture and view notes either at an account or at a customer level.
- Facility to initiate and process settlement transaction on an account.
- Facility to upload and view documents.
- Facility to view customer communications and history.

1.6 Capture Customer Interactions

This topic describes the systematic instructions to Capture Customer Interactions.

Oracle Banking Collections Cloud Service provides the capability to capture details of customer interactions. This helps in various processes, such as further segmentation of accounts.

The key features of this functionality are:

- Provides an exhaustive and configurable framework to capture actions performed related to customer interactions and results of the actions.
- Facilitates automated update of the collection status of the account based on results of the actions, which further triggers multiple processes on the accounts.
- Facilitates in both manual and automatic update of follow-up dates to help collectors prioritize work accordingly.

1.7 Promise to Pay

This topic describes the systematic instructions to Promise to Pay.

Oracle Banking Collections Cloud Service facilitates the collectors to capture and track promise made by the customer to pay amount due on the delinquent account.

The key features of this functionality are:

- Facilitates to capture single and multiple promises.
- Helps to define threshold percentage and grace days for promised amount based on different parameters.
- Facilitates tracking and appropriation of payments received against the promises.
- Facilitates to track broken promises.

1.8 Customer Communications

This topic describes the systematic instructions to Customer Communications.

Oracle Banking Collections Cloud Service facilitates to send alerts to customers via Email, SMS or Letters based on configuration.

The key features of this functionality are:

- Facilitates in automatic triggering of communication via Email, SMS or Letters to customers based on user defined configuration.
- Facilitates to integrate with any email or SMS system.
- Facility to integrate with Document Management System for letter generation.
- Facility to manually trigger Email and letters to customers.

1.9 Dashboard

This topic describes the systematic instructions to Dashboard.

Oracle Banking Collections Cloud Service provides a comprehensive dashboard for collectors and supervisors. Dashboard is created to bring more transparency and deeper insights for individual collectors. Collectors and supervisors can view and monitor vital information through various widgets.

The key features of this functionality are:

- **Key Performance Indicators** – Key Performance Indicators for the logged in collector.
- **Current Tasks** - Real time update of all the ongoing tasks which are assigned to the logged in collector.
- **Upcoming Promises** - Real time update on all the upcoming promises lined up for the collector.
- **Tasks History** - Performance based tracking for total tasks worked by the collector in the past with detailed breakup.
- **Collection Liquidation History** – Performance update on all historical amount collected by the logged in collector.

1.10 Fees & Charges

This topic describes the systematic instructions to Fees & Charges.

Oracle Banking Collections Cloud Service facilitates the calculation of specific fees and charges on individual delinquent accounts.

The key features of this functionality are:

- Ability to define different fee or charge headers with fixed or percentage-based calculation methods.
- Ability to calculate different fees and charges automatically based on pre-defined configurations.
- View different fee headers on individual accounts from case summary dashboard.

1.11 Specialized Collections Process

This topic describes the systematic instructions to Specialized Collections Process.

Oracle Banking Collections Cloud Service supports execution of the following specialized collections process by capturing relevant data:

- Legal/Litigation
- Bankruptcy
- Deceased
- Hardship
- Repossession
- Re-marketing
- Forbearance

The key features of this functionality are:

- Using the Additional Field Maintenance, you can define the fields for which information needs to be captured for each process.
- Ability to define a task of type data capture and link it to specialized strategy and segment.
- Ability to select and enable the specialized flag on accounts from the case summary page.
- Ability to capture information from the relevant data capture task pop-up.
- Ability to view all information captured in the data capture task for the specialized collections process from case summary screen.

1.12 Borrower Behavior Score using Pricing and Decision service

This topic describes the systematic instructions to Borrower Behavior Score using Pricing and Decision service.

Oracle Banking Collections Cloud Service facilitates generation of behavior/risk score for each delinquent borrower account and updates the same against the account.

The key features of this functionality are:

- Integration with the Oracle Pricing and Decision Service engine.
- Ability to create a quantitative Scoring Model with feature (fact) available.
- Ability to generate the Borrower Behavior Score using the Quantitative Scoring Model.
- Ability to use the score as a fact to create segments and strategies.



Note:

Numeric data type facts can be used as features for the model.

1.13 Agent User Interface

This topic describes the systematic instructions to Agent User Interface.

Field collectors can access a detailed web-based interface provided by Oracle Banking Collections Cloud Service on their hand held devices while on the move. Through the agent user interface, field collectors can carry out the following operations:

- View all collection tasks assigned to them through the agent task summary screen.
- View individual account information from the task summary screen.
- View customer/party specific correspondence details from the task summary screen.
- Capture a simple promise.
- Capture action results, update task status along with notes.

1.14 Self Service Collections through OBDX

This topic describes the systematic instructions to Self Service Collections through OBDX.

Oracle Banking Collections Cloud Service supports self service capability through integration with Oracle Banking Digital Experience (OBDX).

Delinquent borrowers can login into their OBDX portal and carry out the following:

- View their delinquency information on a “**Delinquency Notice**” widget.
- Make a promise by providing a future promise date.

1.15 Bi-directional WhatsApp communication through OBDX

This topic describes the systematic instructions to Bi-directional WhatsApp communication through OBDX.

Oracle Banking Collections Cloud Service introduces the capability to initiate bi-directional communication allowing them to make “**Promise to Pay**”. System captures and records these commitments, enhancing the debt collection process.

The delinquent borrower can be triggered to receive WhatsApp communications through Oracle Banking Collection's Communication Maintenance. Further delinquent borrower can make a promise by providing a future promise date.

1.16 Settlement Processing

This topic describes the systematic instructions to Settlement Processing.

Financial institutions usually start the Settlement Process for loan accounts that cannot meet their payment obligations. A Settlement, or One Time Settlement, is an arrangement where the lender and borrower agree to resolve the unpaid debt within a specified timeframe.

The key features of this functionality are:

- Ability to enable settlement process on an account.
- Create a settlement offer from the application and generate suitable correspondence.
- Capture customer acceptance or their rejection of the offer.
- Track all payments made against the settlement amount with suitable appropriation.

1.17 Agency Assignment

This topic describes the systematic instructions to Agency Assignment.

Financial institutions often hire external collection agencies to handle all or part of their collection activities during the life of an account in collections, taking advantage of the agencies' specialized services. Oracle Banking Collections Cloud Service enables quick onboarding of agencies and streamlines the process of assigning accounts to them.

The key features of this functionality are:

- Ability to create and onboard a new agency in the application.
- Ability to add agency to a User Group.
- Ability to assign accounts to the agency via User Assignment.
- Ability to extract or export accounts assigned to the agency to a separate agency allocation table through a batch.

1.18 Data Exchange Service

This topic describes the systematic instructions to Data Exchange Service.

Collection teams usually need more detailed insights into the performance of their portfolio. This involves having access to essential information such as account transitions into collections, their current status, payment commitments, and other account transactions.

Oracle Banking Collections Cloud Service allows users to access important information via its Data Exchange Service. This feature includes a configurable batch that can pull essential transactions from various schemas into a unified data exchange schema, which can then be used to generate insights.

1.19 Dialer Extract

This topic describes the systematic instructions to Dialer Extract.

Oracle Banking Collections Cloud Service offers integration features with the Dialer application, enabling smooth transfer of customer information for calls. This feature allows the application to create a batch that can be set up to gather customer data prioritized for calls and needs to be sent to the dialer.

2

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.

2.1 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

2.2 Software Components

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

Software Components of Oracle Banking Collections Cloud Service 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

3

Environment Details

This topic lists the technical compatibility details of this release.

 **Note:**

Oracle Applications are developed and tested on Oracle Linux, which is optimized for performance, stability, and security.

 **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>