

Oracle® Banking Retail Lending Servicing Cloud Service

Release Notes



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Contents

1	Release Notes	
	1.1 Release Highlights	1-1
	1.2 Release Enhancements	1-1
2	Components of the Software	
3	Environment Details	
	Index	

Preface

- [Purpose](#)
- [Audience](#)
- [Documentation Accessibility](#)
- [Diversity and Inclusion](#)
- [Acronyms and Abbreviations](#)
- [Related Documents](#)
- [Conventions](#)

Purpose

The purpose of this Release Notes is to highlight the various features in Oracle Banking Retail Lending Servicing Cloud Services.

Audience

This guide is intended for the following audience:

- Customers
- Partners

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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.

Acronyms and Abbreviations

This abbreviations used in this guide are as follows:

Table Abbreviations

Term	Description
API	Application Programming Interface
CMC	Common Core
SMS	Security Management Service
OBRH	Oracle Banking Routing Hub
SCRA	Servicemembers Civil Relief Act
MLA	Military Lending Act

Related Documents

For more information, refer to the following documents:

- *Oracle Banking Origination*
- *Oracle Banking Party Management*
- *Oracle Banking Digital Experience*
- *Oracle FLEXCUBE Enterprise Limits and Collateral Management*
- *Oracle Banking Branch*
- *Oracle Banking Collections*
- *Oracle Banking Accounts*
- *Oracle Banking Payments*

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.
<code>monospace</code>	Monospace type indicates commands within a paragraph, URLs, code in examples, text that appears on the screen, or text that you enter.

1

Release Notes

This topic provides the information about the release notes added to the product in this release.

This topic contains the following subtopics:

- [Release Highlights](#)
This topic provides the information on the release highlights added to the product in this release.
- [Release Enhancements](#)
This topic provides information about enhancements in the Oracle Banking Retail Lending Servicing Cloud Service.

1.1 Release Highlights

This topic provides the information on the release highlights added to the product in this release.

The following features are released as a part of Oracle Banking Retail Lending Servicing Cloud Service version 14.8.0.0.0.

- Loan Segments Supported
- Maintenance
- Operations
- United States Region - Market Regulatory Support
- Integrations

1.2 Release Enhancements

This topic provides information about enhancements in the Oracle Banking Retail Lending Servicing Cloud Service.

Loan Segments Supported

This topic provides information on the loan segments supported.

- Unsecured Personal Loans
- Secured Personal Loans
- Basic features of Home Loans

Maintenance

Table 1-1 Maintenance

Summary	Description
Lending Policy Parameters	<p>Every financial institution, irrespective of its nature, will have a charter of what they are and are not permitted to do, depending on the geographies or countries they are registered in or intend to operate. Further, the contents of the charter will change as per the constitution of the financial institution – a bank and a non-banking financial institution, though both are in the business of lending – have their own rules and boundaries to follow.</p> <p>The purpose of the lending policy parameter is to help summarize all such policy parameters and define them upfront. The products of the financial institution and their features are subject to the said parameters and cannot act in violation.</p> <p>Example: The field "Backdating Allowed Within (Days)" determines how far back a transaction or adjustment can be recorded. This could align with a lending policy parameter stating that loan modifications or repayments can only be backdated within this period and this could change from country to country and bank to bank.</p>
Auto Number Generation	<p>The purpose of this maintenance is to define the manner in which the financial institution would like to have accounts numbers generated. Retail lending offers multiple parameters that can be pre-configured for auto number generation.</p>
Business Components Definition	<p>The purpose of this maintenance is to define business components in the form of Principal, Interest, and Fees. Business components are a source of revenue to the lender. The said maintenance also facilitates definition of ancillary aspects like method of computation, basis of computation, accrual processing, and collection process for interest and fee related business components.</p> <p>Example: Fee can be Flat Amount, Percentage of Principal - should it be event based/Ad-hoc/set frequency etc..</p>
Asset Classification Plan	<p>The purpose of Asset Classification Plan is to define the methodology of monitoring the loan accounts financial health. While non-payments is the driving force, the range of non-payments can be further explained with the combination of asset codes and its severity. The more the delay in making payments as expected, worse is the asset code and its related severity.</p> <p>The financial institution can define a health matrix as explained above so as to have an accurate picture of the accounts credit worthiness. The credit worthiness is then presented in the form of an asset status code. Further, the institution can also decide to tag an account as delinquent or non-performing. This also facilitates transfer of balances from one ledger to another as and when the asset codes move from one status to another.</p>

Table 1-1 (Cont.) Maintenance

Summary	Description
Product Segment Definition	<p>The purpose of a Product Segment is to define segment-specific features as per the policies laid down by the financial institution. The segment facilitates defining the broad boundaries within which various segments with respect to Secured Personal Loans, Unsecured Personal Loans, and Home Loans are expected to operate.</p> <p>The product segment is a summary of parameters that are driven by the financial institutions internal policy mandates and the arena within which they are bound to operate. Business components, Life-cycle related internal parameters, Delinquency/Asset related processing, Provisions, Accounting heads and ledgers, and events and accounting are some of the broad definitions that encompass a lending product segment.</p>
Product Definition	<p>The purpose of Product definition is to define business variations, as applicable, under the respective product segment, as illustrated above. While the product segment is all about the financial institutions internal policies, the product definition helps define aspects that are very specific to the target business. Business Components, Life-cycle related borrower parameters, Restrictions, and Repayment stages are some of the broad definitions that encompass a lending product definition.</p>

Operations

Table 1-2 Operations

Summary	Description
Operations	<p>Account onboarding involves loan account creation and disbursement as per a combination of Product attributes and Product Segment derivations. Repayment stages can be defined as per a combination of regular periodic installments, moratorium and Interest-only stages.</p> <p>Fees can be collected during the disbursement event as per the components and related linkage to the respective Product Segment.</p> <p>Account creation with a value dated effect is supported subject to the parameters defined in the lending policy.</p>
Automatic Payments Instruction Preferences	<p>Automatic repayments can be configured as per the account repayment frequency. Instructions can be maintained at an account level for the funds to be collected from a saving account or the payment network as per the borrower convenience.</p>
Phased Disbursements	<p>Accounts can be disbursed in full during onboarding or in a phased manner, as required. Requests can be placed upfront for automatic phased disbursements. Disbursements can also be initiated manually.</p>

Table 1-2 (Cont.) Operations

Summary	Description
Account Payments and Closure	Account repayment involves regular installment payments, partial payments and account closures. Partial payments provide options to the user to decide on the re-computation basis for deriving a fresh repayment schedule. The Product configurations help default a specific re-computation basis. Fees can be collected during the prepayment event as per the components and related linkage to the respective Product Segment.
Account Amendments - Financial	<p>Repayment Date Change - The due-date for a loan account can be modified based on a request from the borrower. Fees can be collected during the amendment event as per the components and related linkage to the respective Product Segment.</p> <p>Interest Rate Change - The interest rate for a loan account can be modified based on a request from the borrower. Fees can be collected during the amendment event as per the components and related linkage to the respective Product Segment.</p> <p>Tenure and Installment Change - The tenure or installment for a loan account can be modified based on a request from the borrower. Fees can be collected during the amendment event as per the components and related linkage to the respective Product Segment.</p>
Account Amendments – Non-Financial	Non-Financial amendments in the form of replacing an old repayment account or repayment mode can be carried out based on the borrower's request.
Account Billing and Statements	Account statements can be generated for a specific account, as per the required date range based on borrower's request. Bills can be sent to the borrower as per the configuration defined at the Product.
Adhoc Charges	Accounts can be levied with adhoc charges as per the service availed by them. The amount levied is as determined by the user while the fee collection is as per the components and related linkage to the respective Product Segment.
Periodic Fees	Accounts can be levied with periodic fees during onboarding. The levy is on a monthly basis and the fee collection is as per the components and related linkage to the respective Product Segment.
Fees modification and waiver	Fees levied can be modified so as to reduce the amount or waive them in entirety, based on borrower's request. The said transaction is applicable for event as well as periodic fees, subject to component definition and related linkage to the respective Product Segment.
Hardship Programmes	Hardship programmes can be defined in order to assist borrowers in distress. Such programmes can either be initiated by the lender based on exigencies or can be put in place based on specific requests from borrowers. Repayment holiday, fee waivers, halt on delinquency processing are some aspects of hardship programmes.

Table 1-2 (Cont.) Operations

Summary	Description
Asset Classification processing	Loan accounts can be categorized as per their asset quality thus providing an effective tool to the lender in ascertaining quality of its overall portfolio. The determination of account level asset status is as per the configurations defined at the segment and related parameters enabled in the lending policy. The configuration enables forward and reverse movements, balance transfers and accrual based accounting.
Asset Provisioning	Loan accounts can be provisioned for, across components. Provisions are computed at a pre-configured interval and adjusted as per the events occurring in the account's life-cycle.
Inquiries	<p>Balance Inquiry - Balances for a loan account can be viewed upon using balance inquiry. Balance Inquiry provides a detailed view of the account balances by breaking down the dues component-wise.</p> <p>Schedule Inquiry - The user can access the repayment schedule for a loan account that provides a detailed view on the repayment dates, installment amount with a break-up of the installment constituents in the form of Principal and Interest.</p> <p>Transaction Inquiry - Transactions that take place in a loan account can be inquired upon using the transaction inquiry. The user has multiple search options in order to narrow down his search to a specific transaction, if required. The inquiry also provides detailed insights in the accounting treatment provided to the transaction in question along with the other related details.</p>
Transaction View and Reversal	In addition to the transaction inquiry, users can view additional transaction details in the Transaction View and Reversal option. In addition to the information displayed specific to the said transaction, this option also provides audit details for the users to have a comprehensive look. Further, the same option allows the user to reverse the transaction, if reversal for the said transaction is supported and as per parameters defined in the lending policy
Loan 360	This option provides the user with a comprehensive piece of information for the account. Information related to account onboarding, outstanding balances, borrower address, asset classification pointers are displayed adequately. The Loan 360 screen also facilitates a detailed drill-down for other often used transactions like balance inquiry, schedule inquiry, statement inquiry, payment and amendments.

United States Region - Market Regulatory Support

Table 1-3 United States Region - Market Regulatory Support

Summary	Description
The Servicemembers Civil Relief Act – SCRA	Financial protection is provided to the active duty service members in terms of a reduced interest rate for a loan account/s wherein the loan account was created prior to becoming a service member.

Table 1-3 (Cont.) United States Region - Market Regulatory Support

Summary	Description
The Military Lending Act – MLA	Financial protection is provided to the members of the military community wherein the service member will not be charged anything beyond a certain specified percentage, also known as the Annual Percentage Rate.
Truth in Lending Act - Regulation Z	Lenders can provide clear and accurate disclosures amount interest rates, fees and related terms of credit.
Metro 2 Reporting	Standardized structured format for reporting credit information across the bank, making it easier for credit bureaus to process the same and interpret.

Integrations

Oracle Banking Retail Lending Servicing Cloud Service is integrated with the following products for the related life cycle scenarios of loan accounts:

Oracle Banking Origination

Oracle Banking Party Management

Oracle Banking Digital Experience

Oracle FLEXCUBE Enterprise Limits and Collateral Management

Oracle Banking Branch

Oracle Banking Collections

Oracle Banking Accounts

Oracle Banking Payments

2

Components of the Software

This topic provides the information on the components of the software.

Documents Accompanying the Software

The various documents accompanying the software are as follows:

- Product Release Notes
- User Guides

Software Components

Software Components of **Oracle Banking Retail Lending Servicing Cloud Service** that are part of this release are as follows:

HOST

- Service Components
- UI Components (OJET)
- Tables, Sequences, Static Data
- Process Framework components (Conductor artifacts)
- Configuration files used for deployment
- FOP Report Templates

3

Environment Details

This topic describes about Tech Stack details of Oracle Banking Retail Lending Servicing Cloud Services.

Client Machines#:

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>.



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.

Index

C

Components of the Software, [2-1](#)

E

Environment Details, [3-1](#)

R

Release Enhancements, [1-1](#)

Release Notes, [1-1](#)