Oracle® Banking Retail Lending Servicing Cloud Service
Release Notes

Innovation Release 14.8.1.0.0
G45283-02
October 2025

ORACLE®

Oracle Banking Retail Lending Servicing Cloud Service Release Notes, Innovation Release 14.8.1.0.0

G45283-02

Contents

Preface

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

Documentation Accessibility

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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.
italic	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.

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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 Innovation 14.8.1.0.0.

- Loan Segments Supported

- Operations

- United States Region - Market Regulatory Support

The following are the features released as part of Operations:

- Following new screens are introduced:

  – **Loan Wrte-Off**

  – **Forfeit Excess Amount**

  – **Loan Adhoc Refund**

  – **Manual Provision**

  – **Modify Penalty Interest Rate**

  – **Freeze Account Status**

  – **Failed Event Inquiry**

  – **Manage Balances**

- Re-uxed the following screens:

  – **Loan Adhoc Charges**

  – **Manage SCRA/MLA benefits**

- Enhancements in the following screens:

  – **Closure Quote**

  – **Account Condition Maintenance**

– **Payment Preferences**

– **Modify Regular Interest Rate**

– **Payment and Closure** for billing accounts and non billing accounts.

– **Transaction View and Reversal**

– **Bill Status Inquiry**

– **Statement Inquiry**

– **Schedule Inquiry Changes** for billing accounts

- Settlement CCA Common Approach

- CD Auto rollover to new business product

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

Operations

Table 1-1   Operations

Summary	Description
Insurance – Basic Processing	Insurance as a feature is introduced in the form of an additional business component. It can be associated to the Segment/Product combination and the said component is available to be enabled for Annual processing rate (APR) computations. Collection of insurance proceeds can be carried out via the loan booking and loan disbursement events. Being an introductory feature, the current support is restricted to collections during booking – upfront payment and disbursement – upfront payment and capitalization.
Floor and Ceiling Rates	Lenders can define an additional layer for floor and ceiling rates in order to restrict the relevant application of interest rates. Validations are in place to apply the rates as per the respective configurations. Floor and Ceiling rates can be applied by lenders in order to protect themselves and their borrowers from market fluctuations especially in case of floating or variable indexes.
Bundling	Customer acquisition and retention are two of the major challenges for any lending institution. Product bundling enables offering a combination of one of more products in order to facilitate customer acquisition. A combination of bundle benefits can be offered across interest and fees in the form of concessions and waivers. Additionally the benefits can be configured to be of a temporary or of a permanent nature.

Table 1-1   (Cont.) Operations

Summary	Description
Waivers	Customer servicing channels often come across complaints from borrowers for levy of fees or penalties that are contentious and some of them are indeed a result of miscommunication or incorrect workflows on the lender's behalf. There is hence always the need to waive such components to the customer's satisfaction based on mutual consent. Further, there could be instances of borrowers not being in a position to repay their obligations for various reasons wherein the financial institution may be willing to lend them a helping hand. Waivers can be provided for Principal, Interest, Penalty Interest and Fees.
Capitalization	Capitalization can be considered as an extension of waivers with the difference being the latter is an expense to the bank. A financial institution may be willing to oblige a borrower by postponing the existing dues so as to provide some cushion for him to make the payment at a later date. This will not only reduce the immediate dues but will also provision for repayments at a later date. Interest, Penalty Interest and Fees can be capitalized. This feature is presently available for non-billing products.
User Defined Schedules	Every financial institution wants to innovate in some way so as to provide the best of services to their customers. Customized repayment schedules that are tailor-made for specific borrower requests are supported in the form of user defined schedules. Instalment amounts can be accepted due-date wise. Additionally frequency based instalment amounts can be provided wherein number of instalments can be defined for each instalment amount.
Annuity Instalment method	In addition to supporting the PMT method of computing the instalment amount, there is a now a provision to compute instalments based on annuity method. The annuity method comparatively provides better accuracy as it takes into consideration the time value of money for the amount disbursed by incorporating a uniform interest component into the calculation thus creating a single, constant payment across the loan tenor.
Alerts Framework	In a data driven world, clear and concise communication is a vital link between the financial institution and its customers. Every transaction in retail lending is represented in the form of events. The alerts framework enable configured events and facts to be sent to the event delivery platform for it to be further used for integration with alerts and related communication systems.
Data Files Configuration	A financial institution is required to collate and furnish their customer data to various stake holders within and outside the organization. This would include internal audit departments, risk rating agencies and regulatory bodies. A Data Files definitions configuration is provided to organize the information pertaining to the various output data files that the application can generate. The said configuration is utilized to outline the file layouts of each data file produced including the length and data type of each column name.

Table 1-1   (Cont.) Operations

Summary	Description
Booking Fees	Retail lending supports levy of fees for the majority of business transactions in a loan life cycle. Many lenders prefer to levy fees during account onboarding, especially when the disbursement is expected to be delayed for various reasons. Fees related to onboarding (BOOK) can be collected upfront or marked as a receivable, to be collected later as convenient.
Buy Now, Pay Later	Advances for small amount and tenor combinations are quite popular, especially during festivals. This also would include promotions in the form of zero interest instalments, instalments with differing dates for Principal and Interest and bullet repayments wherein the entire loan can be paid on the maturity date instead of periodic pay-outs.
Billing – Additional Repayment Frequencies	In addition to the existing support for monthly repayments, additional payment frequencies are introduced in the form of Weekly, Bi-Weekly and Quarterly.
24/7 Transactions	Customers today have quite a few choices for transacting with their banks vis-à-vis the only traditional mode available earlier in the form of branches. The additional modes of transacting has their own challenges in the form of data adjustments when the banks are processing the consolidated daily influx of various transactions. If a transaction is triggered on an account when a particular batch is in progress, the transaction is kept on hold and is considered for processing subsequently when the said batch is complete thus ensuring round-the-clock transaction processing.
Validations Framework	Validations model can be defined using a combination of pre-configured facts and events. The models can be simulated during event processing and the results can be configured as either of error, warning or a success. A simple example of a validation framework is to define a rule that mandates addition of a specific type of collateral during account onboarding.
Debt Consolidation	A single borrower may have multiple accounts with the same institution. In times of uncertainty, a borrower may find it difficult to manage multiple repayments and may hence request the lender to help consolidate his debt with mutually beneficial terms. In some cases the institution itself may prefer having the number of accounts reduced so as to manage better from a performance and scales perspective. The debt consolidation feature in retail lending helps consolidate the existing loan accounts of the borrower.
Manual Provisions	Retail lending had provisions as a feature wherein provisions were computed and accounted for based on product configurations. Additional configurations are enabled at the segment thus facilitating manual, automatic and zero provisions and their related life cycle. Provision amendments are also enabled at the account level.

Table 1-1   (Cont.) Operations

Summary	Description
Payment Tolerance	Every Financial institution wants their books of accounts to be as healthy as possible with minimum and manageable defaults. Payment tolerance can be configured that allows banks to mark bills as paid where a certain percentage of dues are paid. This not only helps in managing the existing dues but also cleans the account books from a stake holder perspective. This feature is presently restricted to billing products.
Payment Modes	Payment modes for billing accounts handle excess payments with configurable types. Following payment type codes are introduced for seamless payment configurations: • **FUTURE**: Excess amount paid and principal benefit provided. Will consider additional amount to mark future bills as paid. • **PARTIALPAYOFF**: Excess amount paid and principal benefit provided. Will not consider additional amount for future bills. • **ADVANCE**: Excess amount paid and principal benefit is not provided. This is based on liquidation order. • **NORMAL**: It is the default for payments that are less than or equal to the arrears raised (due amount), marking the current bill as satisfied. • **FULLPAYMENT**: It is the default for payments equal to or greater than the full payoff amount. This feature is presently restricted to billing products.
Sanctioned Amount Revisions	Its common practice for borrowers to request for an additional sum over and above the original disbursed amount on account of various reasons. The facility of top-up and decrease of sanction limit amount is enabled. The disbursement requests can be scheduled upfront along with a levy of fee, as required. This feature is presently restricted to non-billing products.
Advance and Excess instalment payments	Advance and excess instalment payments are common throughout the loan lifecycle. When a customer pays an excess amount, it can be reserved for refund or used to provide a principal benefit through the product segment liquidation order, which may include unbilled principal and interest. Additionally, product configurations offer the flexibility to apply the excess payment toward future bills or to generate regular bills as per the payment mode selected.
Automatic Waivers and Forfeiture	There are quite a few instances wherein certain small balances are required to be waived or forfeited during the loan life cycle – especially during closures. Retail lending supports defining the waiver and forfeit parameters upfront wherein balances are accordingly auto-adjusted during the respective transaction. This saves a lot of effort from the bank's side in reconciling balances for the said transactions.
Restriction Preferences	Lenders have this need for restricting products across customer categories and locations. There are regulatory restrictions in this regard in some of the demographics. This feature enables the bank to set-up such restrictions upfront in the form of categories and branches. This set-up then facilitates placing validations during onboarding.

Table 1-1   (Cont.) Operations

Summary	Description
Collateral Linkage and Utilization	Collaterals against retail loans are not generally available for additional use and are hence blocked. Additionally there is a configuration available to enable utilization and de-utilization for such collaterals. The collateral life cycle will be as per the above configurations and ensures additional flexibility as per the lender's policies and procedures.

Table 1-2   Operations - Retail Lending Servicing

Term	Description
Loan Write-off	A new servicing screen to initiate write-off for a non-performing account.
Loan Adhoc Charges	'Pay-now' feature is introduced. As 'Pay-now' is an option, related settlement details section have been brought in to capture CASA details for settlement.
Manage SCRA/MLA benefits	• Screen name changed to 'Manage SCRA/MLA benefits' • Activate > Accounts - Grid structure improvised for better user experience. • Multiple Activate request can be intiated along with 'Re-computation' basis. • Feature to Terminate exising beneift brought in.
Closure Quote - Excess Amount & Assess Fees	Excess amount has been brought in as part of simulation widget and modifications impacting Assess Fees has been introduced.
Forfeit Excess Amount	A new screen to forfeit the excess amount for all paid-off accounts
Loan Adhoc Refund	A new screen to initiate refund of excess amount based on pre-conditions.
Manual Provision	A new screen to initiate Manual provision for non-performing loan accounts.
Account Condition Maintenance_Enhancements	Status column introduced for both Maker and Checker to improvise user experience.
Payment Preferences – Enhancements	Status column introduced for both Maker and Checker to improvise user experience.
Settlement CCA Common Approach	Improved approch to enhance user experince.
Modify Penalty Interest Rate	A new screen to modify the Penalty interest rates applied on the loan account.
Modify Regular Interest Rate	Modifications with respect to effective date made. Also, Refresh frequency introduced.
Schedule Inquiry Changes for Billing accounts	Changes made to Schedule inquiry for Billing accounts. Schedule inquiry will have only Date, Rate, Due amount and Balance.
Payment and Closure_Billing Accounts	'Manage allocation' enhancements and addition of 'Existing excess amount' feature.
Freeze Account Status	A new screen to freeze the existing status of the account.
Payment and Closure_Non-billing accounts	'Manage allocation' enhancements and addition of 'Excess amount' feature.
TVR Enhancements	User restrictions on Reverse eligiblitly with appropriate validation message brought in. Remarks field to capture user input.
Failed Event Inquiry	A new screen to inquire on the failed events for the selected account.

Table 1-2   (Cont.) Operations - Retail Lending Servicing

Term	Description
Bill Status Inquiry and Statement Inquiry Enhancements	• Bill Status Inqiuiry - Modification to the existing grid structure done. 'Excess amount' added. • Statement Inquiry - 'Unpaid fees' added in the details section and few other enhancements made to bring in functional richness.
Manage Balances	A new screen to manage the outstanding balances on the loan account, where in User can waive or capitalize the balances.
CD Auto rollover to new business product	The Deposit Account Opening screen has been enhanced to capture the payout account for settling excess amounts above the threshold during Auto Rollover.

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. The said benefits can also be extended to multiple accounts of the same borrower. Further the benefits can be brought to an end, if required.
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 The said benefits can also be extended to multiple accounts of the same borrower. Further the benefits can be brought to an end, if required.

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.

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