

Oracle® Banking Virtual Account Management Release Notes



Release 14.6.0.0.0

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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.

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Preface

Background

Oracle Financial Services Software has developed Oracle Banking Virtual Account Management, which enables banks to offer virtual account management services to their corporate customers. Oracle Banking Virtual Account Management supports application of virtual accounts in the areas of Receivable and Payable Management, Client Money Segregation, Liquidity Management and Receipt Identification.

Purpose

This guide provides the information to propagate the enhancements in Oracle Banking Virtual Account Management 14.6.0.0.0.

Audience

This guide is intended for the following audience:

- Customers
- Partners

List of Acronyms and Abbreviations

Table 1 List of Acronyms and Abbreviations

Abbreviation	Description
DDA	Demand Deposit Account

List of Topics

This guide is organized as follows:

Table 2 List of Topics

Topics	Description
Release Notes	This topic provides the information on the release enhancements for Oracle Banking Virtual Account Management.
Components of the Software	This topic consists of the technology pre-requisites required for Oracle Banking Virtual Account Management.
Environment Details	This topic provides the information on the environment details for Oracle Banking Virtual Account Management.
Third-Party Software	This topic provides the information on licensing of third-party software that are packaged with Oracle Banking Virtual Account Management.

Related Documents

For more information, refer to the following documents:

- Oracle Banking Virtual Account Management User Manuals
- Oracle Banking Virtual Account Management License Guide

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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 the Release Enhancements for release 14.6.0.0.0

1.1 Release Highlights

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

Oracle Banking Virtual Account Management 14.6.0.0.0 offers a comprehensive standalone solution for virtual accounts management.

Following are the major features added to the product in the 14.6.0.0.0 release:

- Virtual Account Management Charges
- Uncollected Amount
- Integration with Oracle Banking Electronic Data Exchange for supporting H2H (Host -to-Host) File Upload for Virtual Account Creation
- Delinking of Virtual Accounts during Virtual Account Structure closure
- Enabling Virtual Accounts as active LM accounts in Oracle Banking Liquidity Management
- Inclusion of recipient BIC in MT and CAMT statements
- Generic dropdown values maintenance for Entity screen
- Virtual Account Statement Generation using FOP template
- Inclusion of Running Balance in Account Transaction Enquiry
- LOV and Summary Query Optimization

1.2 Release Enhancements

This topic provides information about the Release Enhancements for release 14.6.0.0.0

- [Functional Features](#)
This topic provides the information about the various functional features added in this release.

- [Non-Functional Changes](#)
This topic provides the information about the various non-functional changes added in this release.
- [Integrations](#)
This topic provides the information about the various system integrations with Oracle Banking Virtual Account Management application.

1.2.1 Functional Features

This topic provides the information about the various functional features added in this release.

Virtual Account Management Charges

A feature has been provided to enable banks to charge customers for virtual account usage. During customer onboarding a facility is also provided for banks to configure preferential pricing for specific customers.

Below charges are supported for Virtual Account Management:

Table 1-1 Charges - Field Description

Charges	Description
Onetime Virtual Account setup charges	These are one-time flat charges configured whenever a customer is onboarded for virtual account facility.
Structure Setup Charge	These are flat charges configured per virtual account structure creation.
Maintenance Charge for Virtual Account Usage	These are flat periodic charges configured for virtual account maintenance.
Charges based on Number of Virtual Account	These are periodic tier or slab-based charges configured based on number of open and authorized virtual accounts for a customer.
Charges based on Number of Transactions	These are periodic tier or slab-based charges configured based on number of transactions performed on virtual accounts of a customer for a charge period.
Structure Maintenance Charges by Structure	These are flat periodic charges configured for structure maintenance and are charged by structure.
Structure Maintenance Charges by Accounts	These are periodic tier or slab-based charges configured for structure maintenance and are charged by number of virtual accounts in a structure.
Tax on Charges	These are taxes which are configured on charges.

An inquiry screen is also provided to inquire and download the charges collected in a .csv format for a customer for a specified date range.

Table 1-2 Impact

User Interface	Data Model	API	Event
Yes	Yes	Yes	No

Uncollected Amount

A feature has been provided to enable banks to configure balance availability of credit transactions. Balance availability can be configured at a transaction code level and based on this configuration, the balances are made available to a virtual account either Immediately, On Value date or on Value date + “n” days. If balance availability is configured to be on a future date for a given transaction code, the amount will be tracked as uncollected amount. An option is also provided to manually release uncollected funds.

Table 1-3 Impact

User Interface	Data Model	API	Event
Yes	Yes	Yes	No

Account balance view is enhanced to include the below balance categories

- **Uncollected Amount:** Amount pertaining to future value dated credit transactions which are yet to be released
- **Deferred Amount:** Amount pertaining to tanked transactions while the branch EOD is in-progress

Table 1-4 Impact

User Interface	Data Model	API	Event
Yes	No	Yes	No

Integration with Oracle Banking Electronic Data Exchange for supporting H2H (Host - to-Host) File Upload for Virtual Account Creation

Oracle Banking Virtual Account management is now integrated with Oracle Banking Electronic Data Exchange system for bulk virtual account creation through file upload via Host to Host. This will enable corporates to create bulk virtual accounts through their ERP system via H2H channel.

Table 1-5 Impact

User Interface	Data Model	API	Event
No	Yes	Yes	No

Automatic delinking of Virtual Accounts when Virtual Account Structure is closed

Virtual Account Structure closure is enhanced to automatically delink the linked virtual accounts once the structure is closed and authorized. The linked virtual accounts will now be available to be linked to a new or existing virtual account structure.

Table 1-6 Impact

User Interface	Data Model	API	Event
Yes	No	Yes	No

Enabling Virtual Accounts as active LM accounts in Oracle Banking Liquidity Management

A feature has been provided to enable banks to configure if liquidity management is allowed on Virtual Accounts at a product level. The parameter will be defaulted at account level and based on the same, the virtual accounts will be automatically available in Oracle Banking Liquidity Management as active liquidity accounts. This will enable to banks or corporates to create liquidity management structures using virtual accounts.

Table 1-7 Impact

User Interface	Data Model	API	Event
Yes	Yes	Yes	Yes

Marking certain fields as Non-Mandatory in Virtual Entity screen

Virtual Entity screen is enhanced to make the below fields as non-mandatory:

Entity Type “Corporate”

- Country of Incorporation
- Date of Incorporation
- Preferred Mode
- Mobile
- Email ID

Entity Type “Individual”

- Date of Birth
- Gender
- Nationality
- Preferred Mode
- Mobile
- Email ID

Table 1-8 Impact

User Interface	Data Model	API	Event
Yes	Yes	Yes	No

Inclusion of recipient BIC in MT and CAMT statements

Virtual Entity screen is enhanced to include a new field to capture the corporate BIC code. The BIC code will be populated as recipient BIC address while generating MT and CAMT statements in the relevant fields.

Table 1-9 Impact

User Interface	Data Model	API	Event
Yes	Yes	Yes	No

Generic dropdown values maintenance for Entity screen

A new maintenance table is introduced to enable banks to configure bank specific values for the following dropdown fields: These values need to be setup as a Day 0 activity.

- **Corporate Type**
- **Identification Type**

Virtual Entity screen is also enhanced to display the dropdown list based on the values configured for the respective fields.

Table 1-10 Impact

User Interface	Data Model	API	Event
No	Yes	Yes	No

Events

New Technical Event is raised whenever transaction postings on a Virtual Account fails.

Table 1-11 Impact

User Interface	Data Model	API	Event
No	No	No	Yes

Account Closure – Enhancements

Account closure process is enhanced to validate if a virtual account is an active LM account in Oracle Banking Liquidity Management before closing a virtual account.

Table 1-12 Impact

User Interface	Data Model	API	Event
No	No	No	No

Statement Generation using FOP

A new facility is provided to generate Virtual Account Statements using a template created in Apache FOP. The template is pre-defined and needs to be uploaded and linked to a report name for statement generation.

Table 1-13 Impact

User Interface	Data Model	API	Event
Yes	Yes	No	No

Inclusion of Running Balance in Account Transaction Enquiry

View Account details screen has been enhanced to display the account transactions along with the running balance in a pop-up window for a given date range. Account transactions can also be exported in a .csv format.

Table 1-14 Impact

User Interface	Data Model	API	Event
Yes	No	No	No

Virtual Account Consolidated PDF Statement

Virtual Account Consolidated PDF Statement has been enhanced to include Account level address for each account in addition to the Entity address.

LOV and Summary Query Optimization

Earlier, wildcard search was supported by default on both trailing and leading ends. LOV and Summary Query has now been enhanced to allow wildcard search only on the trailing end by default. A provision has been provided to use * operator for leading wild card search.

File Upload Enhancement

A feature has been provided in File Upload process to allow checker to reject a file with appropriate comments. The maker will be able to re-submit the same file after making the required updates for processing.

Restricting Authorization of Maintenances

A new feature has been provided to restrict authorization of maintenances from a branch which is different from the branch where the maintenance was performed.

1.2.2 Non-Functional Changes

This topic provides the information about the various non-functional changes added in this release.

Integration through Oracle Banking Routing Hub

Oracle Banking Virtual Account Management is integrated with IC services as an interest engine.

The APIs consumed from IC services for fetching interest rate/accrued interest, fetching IC group/Product map etc, will be configured in Oracle Banking Routing Hub and Oracle Banking Routing Hub will route the call to IC services. For more details on Oracle Banking Routing Hub configuration, refer to *Routing Hub Configuration User Guide*

1.2.3 Integrations

This topic provides the information about the various system integrations with Oracle Banking Virtual Account Management application.

DDA systems

Oracle Banking Virtual Account Management is integrated with Oracle FLEXCUBE Universal Banking product as a DDA system for real account related services.

Oracle Banking Virtual Account Management can be configured to work with the DDA systems in a synchronous or asynchronous manner for transaction posting to the real (physical) account.

The APIs consumed from DDA system for creating an amount block, closing or releasing an amount block, External account check, creating a transaction will be configured in Oracle Banking Routing Hub and Oracle Banking Routing Hub will route the call to DDA. For more details on Oracle Banking Routing Hub configuration, refer to **Routing Hub Configuration User Guide**.

Payments processors

Oracle Banking Virtual Account Management is integrated with Oracle Banking Payments as a payment product processor for incoming and outgoing payment processing on virtual accounts.

Retail Teller

Oracle Banking Virtual Account Management is integrated with Oracle Banking Branch product for accepting transactions on virtual accounts. For more details, refer to **Oracle Banking Branch Release Notes**.

Liquidity Management systems

Oracle Banking Virtual Account Management is integrated with Oracle Banking Liquidity Management product as a liquidity management and interest engine.

Supply Chain Financing

Oracle Banking Virtual Account Management is integrated with Oracle Banking Supply Chain Finance product where virtual accounts can be used in supply chain finance transactions e.g. invoice payments and auto liquidation of finance contracts. For more details, refer to **Oracle Banking Supply Chain Finance Release Notes**.

Cash Management

Oracle Banking Virtual Account Management is integrated with Oracle Banking Cash Management product for receivable/ Invoice reconciliation and allocating real account transactions to virtual accounts. For more details, refer to **Oracle Banking Cash Management Release Notes**.

Corporate Self-service applications

Oracle Banking Virtual Account Management is integrated with Oracle Banking Digital Experience as a corporate self-service portal for virtual accounts management.

Corporate Self-service API

APIs which provide for self-service functionality in Virtual Account management are provided for by surfacing APIs through the Oracle Banking API product. The details of the APIs are available in Oracle Banking API documentation.

Enterprise Party Management System

Oracle Banking Virtual Account Management is integrated with Oracle Banking Enterprise Party Management system for corporate 360-degree view of Virtual Accounts.

Host To Host Data Exchange System

Oracle Banking Virtual Account Management is integrated with Oracle Banking Electronic Data Exchange system for bulk virtual account creation through file upload via Host to Host.

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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 Note and Installer Kit
- User and Installation manuals

Software Components

Software Components of Oracle Banking Virtual Account Management 14.6.0.0.0 that form part of this release are as follows:

- Service and API Components
- UI Components
- Database objects which includes tables, sequences and seed data
- Configuration files used for deployment

A

Environment Details

This topic provides the information about the environment details of Oracle Banking Virtual Account Management.

Table A-1 Tech Stack - Oracle Banking Virtual Account Management

Component	Machine	Operating System	Software	Version Number
Oracle Banking Virtual Account Management	Application Server	Oracle Enterprise Linux Server 8.3 (x86 64 Bit)	Oracle WebLogic	14.1.1.0.0 + Patch 32077936**
			Java HotSpot (TM) JDK (with WebLogic Application Server)	Oracle JDK 8 Update 321 & JDK 11.0.14
	Database Server	Oracle Enterprise Linux Server 8.3 (x86 64 Bit)	Oracle RDBMS Enterprise Edition	19.14.0.0.0 (19c)
	Message Broker	Oracle Enterprise Linux Server 8.3 (x86 64 Bit)	Apache Kafka	2.13-2.8.1
			Apache ZooKeeper	3.6.2
	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		Mozilla Firefox	Mozilla Firefox Release(87+)
			Apple Safari	Apple Safari (14+)
			Google Chrome	Google Chrome Release(Versi on 88+)
			Microsoft Edge	Microsoft Edge(89+)

**** Patch 32077936:** JSF APPLICATION RESPONSE ISSUE FOR HTTPS PROTOCOL WHEN HTTP2 IS ENABLED, needs to be applied to Weblogic version 14.1.1.0.0.

 **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.

B

Third-Party Software

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

For information on the third-party software, refer Oracle Banking Virtual Account Management 14.6.0.0.0 **License Guide**

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