Oracle® Banking Virtual Account Management

Release Notes

Release 14.8.0.0.0
G29405-02
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Oracle Banking Virtual Account Management Release Notes, Release 14.8.0.0.0

G29405-02

Contents

Preface

Background

Oracle® Banking Virtual Account Management enables the 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.

Audience

This guide is intended for the following audience:

- Customers
- Partners

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

Oracle customer access to and use of Oracle support services will be pursuant to the terms and conditions specified in their Oracle order for the applicable services.

Critical Patches

Oracle advises customers to get all their security vulnerability information from the Oracle Critical Patch Update Advisory, which is available at Critical Patches, Security Alerts and Bulletins. All critical patches should be applied in a timely manner to ensure effective security, as strongly recommended by Oracle Software Security Assurance.

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

The related documents are as follows:

- Oracle® Banking Virtual Account Management User Guides
- Oracle® Banking Virtual Account Management License 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.
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.

Acronyms and Abbreviations

The list of acronyms and abbreviations that are used in this guide are as follows:

Table 1 Acronyms and Abbreviations

Abbreviation	Description
API	Application Programming Interface
DDA	Demand Deposit Account
OS	Operating System
UI	User Interface

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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 the information on the release enhancements in this release.
- Deprecated Features
  This topic provides the information on the features deprecated from the product in this release.

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 14.8.0.0.0 offers a comprehensive standalone solution for virtual accounts management.

The scope of the current release Oracle Banking Virtual Account Management is to deliver the following enhancements:

- Transaction Limit Restrictions – Amount based.
- Maximum Balance Limit
- Virtual Account Expiry
- Account Description Change Restrictions
- Remote Dealer Repository for dynamic virtual accounts (Virtual Identifiers) via API
- Alerts for business events (Transactional & Account Maintenance)
- Inter Entity Position Tracking
- Virtual Identifier Transaction Inquiry
- Integration with Oracle Banking Accounts
- Enhancement of SWIFT and ISO Intraday statement functionality

1.2 Release Enhancements

This topic provides the information on the release enhancements in this release.

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

- Non-Functional Features
  This topic provides the information about the various non-functional features changes in this release.
- Technical Changes
  This topic provides the information about the technical 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.

Transaction Limit Restrictions – Amount Based

In addition to restricting the number of transactions, a new feature has now been provided to allow maintenance of amount-based transaction limits. This feature enables the restriction of the total value of transactions that can be performed on a virtual account within a specified period. These limits can also be set on a per-transaction basis. Restrictions can be applied to a specific transaction code or a group of transaction codes. Furthermore, flexibility is offered to ease the restrictions for specific virtual account.

Additionally, an option is provided to monitor transaction limit utilization at the individual account level at any given point of time.

Maximum Balance Limit

A feature has been provided to allow the definition of a maximum balance limit at the product level for virtual accounts. This limit can be modified at the individual account level, but it cannot exceed the product-level limit.

Virtual Account Expiry

A feature has been provided to set an expiry date for virtual accounts. The user can specify the expiry date during the account creation process. Once the expiry date is reached, the account will be automatically marked as expired, and transactions on such accounts will be restricted. For expired accounts, the user has the option to either manually close the account or reactivate it by updating the expiry date.

Account Description Change Restrictions

During Virtual Account creation, account description is defaulted to the Virtual Entity name which can be updated by the user. A feature has now been provided to restrict account description change during account creation or modification based on a parameter defined at a product level.

Remote Dealer Repository for dynamic virtual accounts (Virtual Identifiers) via API

The feature enables the bank to validate the payment and account details with the corporate via an external API call provided by the corporate before processing the transaction.

Alerts for business events (Transactional & Account Maintenance)

A feature has been provided that allows banks to send email alerts to corporate clients upon the occurrence of specific business events. Banks can configure customizable alert templates in multiple languages based on the event type.Alerts can be triggered for the following business events:**Accounts:**

- Account Modification

- Account Closure

Transactions:

- Credit Transaction
- Debit Transaction

Standardization of Journal, EAC (*External Account Check*) and ECA Block Service API

Journal Posting, EAC (*External Account Check*) and ECA Block service API's are now standardized to support both with and without DDA integration.

DDA Handoff Enhancement

Accounting entries handoff has been enhanced to also send the original source reference number received in the transaction request to the underlying DDA system.

Inter Entity Position Tracking

A feature has been provided to track the inter entity positions for a customer. User can inquire and view the positions for a day or for a period.

Virtual Identifier Transaction Inquiry

A feature has been provided to query the transactions for a specific virtual identifier for a given period. An option is also provided to the export the list in a CSV file.

Same Day Charge Collection

A feature has been provided to collect the charges on the same day due for collection. This is based on a parameter configured at the End of Day workflow definition. With this enhancement, the charges due for collection today can either be collected on the same day or the next day. By default, the charges will be collected on the same day.

Integration with Oracle Banking Accounts

Oracle Banking Virtual Account management is now integrated with Oracle Banking Accounts as another DDA system for the transaction redirection to the linked real account (DDA redirection).

Enhancement of Virtual Account ECA/ amount block functionality

A feature has been provided to allow the full release of amount block on a virtual account as a part of journal posting when the posting amount is less than the outstanding block amount, which was earlier restricted.

Enhancement of SWIFT and ISO Intraday statement functionality

MT942 and CAMT.052 intraday scheduled statement generation has been enhanced to consider the account's time zone for a generation.

1.2.2 Non-Functional Features

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

Common Entities Length Changes

As part of standardization Common Entities length has been increased, details of which are as follows.

Table 1-1 Common Entities length

S.No	Entity	Old Length	New Length
1	Branch Code	VARCHAR2(3)	VARCHAR2(6)
2	User ID	VARCHAR2(12)	VARCHAR2(320)
3	Customer Name	VARCHAR2(35)	VARCHAR2(140)
4	Account Number	VARCHAR2(20)	VARCHAR2(34)
5	Account Description	VARCHAR2(105)	VARCHAR2(140)

Audit Changes

Audit Date/DateTime will be stored in UTC. Along with the UTC timestamp, the branch context of the user making the changes will also be displayed

Kafka Resilience Configuration

As part of Kafka resilience and fault tolerance setup for an On-prem environment, configuration had been done to establish a new Kafka cluster with three brokers using latest kafka version. Resilience properties were configured at both the Kafka brokers and the producer/consumer services to automatically recreate Kafka topics with appropriate resilience settings, such as a replication factor of 3 and a minimum of 2 in-sync replicas.

Redwood Theme Adaption

The Oracle Redwood user experience has been implemented across all the screens in the Oracle Banking Virtual Account Management appshell to provide a consistent and effective user experience to drive efficiency. This implementation does not affect any functionality. A few more details are listed below as Redwood comes into play: 1. Oracle JET class has been deprecated. 2. Inline styling in HTML has been deprecated. 3. CSS utility classes are being used on the component level instead of Custom classes for font size, font-color, padding, margin, bg-color, heading, etc. 4. Images are no longer used for icons. 5. Libraries like lux, moment js, math js, jszip, and timsort are deprecated. Chapter 1 Release Enhancements

Coherence Cache

Oracle Banking Virtual Account Management now supports Coherence. Coherence stores frequently accessed data as serialized key-value pairs for a fast read, write, and query operations to achieve maximum application performance and stability. The use cases for coherence in domain services include replacing REST API calls to common core services with coherence wrapper methods, replacing Spring caches and new methods to cache processed data. Refer Oracle Banking Microservices Architecture Installation Guide for the detailed explanation on Coherence implementation with plato-coherence-server.

1.2.3 Technical Changes

This topic provides the information about the technical changes added in this release.

- **SMS-RBAC Changes**

  The RBAC check has been moved from service level to plato-api-gateway level which isthe single entry-point of the application. With this implementation, interservice calls willalso no longer need to perform RBAC checks. This will reduce performance overhead.

- **Conductor Upgrade**

After latest conductor upgrade, we have upgraded json-path and jackson libraries. So after upgrading the said libraries, response of the http task is expected to be in JSON format.

- **Enable Log Archival**
  - For log archival check if the service and user logs are getting archived
    - When the log size becomes larger than the specified in the plato.service.logging.rolling.maxSize or when the next day is started the previous day logs get archived.
    - If no plato.service.logging.rolling.maxSize is specified in the -D params by default value of 50 MB should be picked for archival of logs
  - For plato.service.logging.level:-**ERROR** if the plato.service.logging.level is not define in -D params then by default the ERROR value should be picked
- **Config Service Improvement - Common Parameter Optimization**

  This enhancement aims to simplify and centralize the management of environment-specific properties, (such as Eureka URL and Kafka URLs), across all microservices. With this enhancement, if there is a change in an environment variable's value, only one row/value will have to be modified in the PROPERTIES table instead of having to change each application's property individually in the table.
- Oracle Database 19c Enterprise Edition Release is upgraded to 19.18.0.0.0
- Deployment of 14.7.1 binaries to be done on Java Runtime 11.0.16
- Api-gateway Update: Zuul replaced with spring-cloud-gateway, and Spring Oauth version updated.
- Zookeeper version 3.6.3 is embedded with Kafka version 2.13-3.4.0

1.2.4 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 and Oracle Banking Accounts 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 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 and closure through file upload via Host to Host.

1.3 Deprecated Features

This topic provides the information on the features deprecated from the product in this release.

Not Applicable

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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 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

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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

Layer/ Component	Operating System	Technology Stack Software	Technology Stack Version Number
Oracle Banking Microservices Architecture (OBMA)	Oracle Enterprise Linux Server 8.7 (x86 64 Bit)	Oracle WebLogic	14.1.2.0.0
	Oracle Enterprise Linux Server 8.7 (x86 64 Bit)	Java HotSpot (TM) JDK (with WebLogic Application Server)	Oracle JDK 17.0.12
	Oracle Enterprise Linux Server 8.7 (x86 64 Bit)	Oracle RDBMS Enterprise Edition	Oracle Database 19c Enterprise Edition Release 19.26.0.0.0
	Oracle Enterprise Linux Server 8.7 (x86 64 Bit)	Mozilla Firefox	Mozilla Firefox Release (132+)
	Oracle Enterprise Linux Server 8.7 (x86 64 Bit)	Apple Safari	Apple Safari(17+)
	Oracle Enterprise Linux Server 8.7 (x86 64 Bit)	Google Chrome	Google Chrome Release(Version 131+)
	Oracle Enterprise Linux Server 8.7 (x86 64 Bit)	Microsoft Edge	Microsoft Edge(131+)
	Oracle Enterprise Linux Server 8.7 (x86 64 Bit)	Kafka	2.13-3.8.0
	Oracle Enterprise Linux Server 8.7 (x86 64 Bit)	Gradle	8.10.2
	Oracle Enterprise Linux Server 8.7 (x86 64 Bit)	Conductor	3.15.0
	Oracle Enterprise Linux Server 8.7 (x86 64 Bit)	Coherence	14.1.2.0.0

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**

Table A-2 UI Stack

Software Type	Recommended Software	Version Number
UI	Oracle JET	v17.0.4

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Third-Party Software

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

For information on the third-party software, refer to **Oracle Banking Virtual Account Management License Guide** in the OHC Documentation Library.

https://docs.oracle.com/en/industries/financial-services/banking-virtual-account/index.html

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