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Financial Services

Elevate Customer Communication with Oracle Financial Services Communication Cloud Service





Recent events have illustrated the importance of business agility like never before. This need for flexibility permeates the enterprise, including the communication function. Financial services organizations, operating in a highly regulated environment, face extensive communication requirements—encompassing everything from privacy disclosures to pricing changes.

Then, there's customer relationship communication, from welcome packages to product promotions and account changes. Much of this communication is highly predictable, but some of it's not—such as notices regarding pandemic and natural disaster policies. And, financial institutions are more attuned than ever to the precarious balance of delivering information to customers via their preferred channels while doing so in the most cost-effective way possible.

Facing new operational constraints and a renewed focus on reducing operational costs, financial services organizations seek new levels of flexibility, simplicity, and cost-efficiency from their communication platform. Oracle Financial Services Communication Cloud Service offers a clear difference and an opportunity to elevate this vital business function.

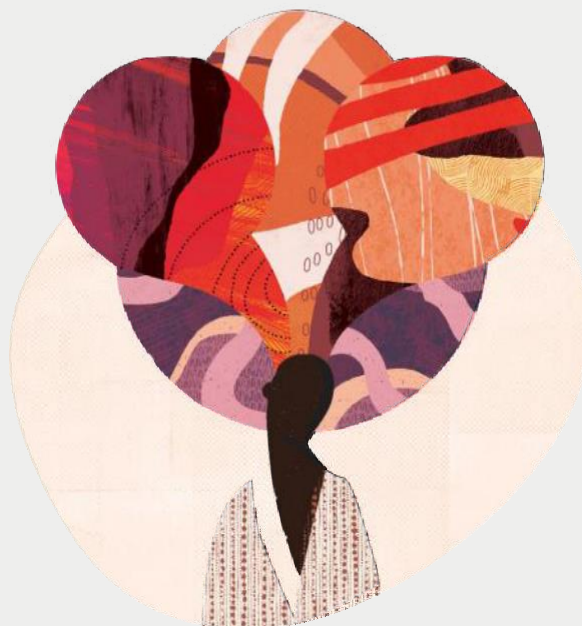
Key Benefits

- **Lower cost**—no infrastructure investment; pay for what you use
- **Rapid enablement**—provision services in under 60 minutes
- **Faster time to market**—configurable implementations eliminate customization, accelerate implementation, and reduce technical debt
- **High availability**—near zero downtime for updates, multiple availability domains for continuous operations
- **Streamlined implementation** with preconfigured products, packages, and layouts
- **Easy integration** to third-party services with Oracle Financial Services Marketplace



More Meaningful, Responsive Communication

Providing a quality customer experience is more critical than ever to retention. In the digital era, customers increasingly expect near real-time communication delivered via channels where they spend their day. This capability also presents a valuable opportunity to boost growth by establishing communication earlier in a customer's decision process.



Key Features



Single solution for all communication types



Seamless integration using open standards



Rules-driven content assembly; customer data population



Effective data management

Organizations understand the importance of highly personalized customer relationships—but legacy communication platforms that limit personalization can present barriers. Further, lack of insight into customer behavior and preferences leads to missed upselling and cross-selling opportunities.

Oracle Financial Services Communication Cloud Service removes these barriers with a modern platform that enables more meaningful and responsive digital communication. It delivers a single solution for all communication types, seamless integration using open standards, simple data population, streamlined rule-driven assembly, and effective data management. Financial services organizations can easily achieve full personalization for all communications, incorporating content that is relevant to each customer and leveraging existing communication to promote additional relevant products and services.



Simplify Compliance

The cost of non-compliance with communication requirements can be high, with financial institutions facing steep fines. The damage, however, extends well beyond financial penalties—non-compliance introduces time-consuming litigation and long-lasting damage to a financial institution’s credibility.

Many organizations today are leveraging aging tools that do not offer the agility required to respond to ever-changing compliance requirements. They also lack the ability to effectively store necessary data, reuse content, and gain insight into prior changes to address retractions. These conditions elevate risk and make it more challenging and expensive to achieve compliance.

Key Features



Online business-focused interface for ease of use



Centralized library of content for rapid response



Enables version control, design and content segregation, and decentralized template management



Through a data-driven, automated approach, Oracle Financial Services Communication Cloud Service helps to ensure and simplify compliance. It features an online business-focused interface for ease of use, as well as a centralized library of content for rapid response. It also enables version control, design and content segregation, and decentralized template management.

Reduce Overhead and Operational Cost

Financial services institutions are focused on cost reduction—and cloud platforms help facilitate innovation and future growth while keeping costs in check.

Oracle Financial Services Communication Cloud Service is single platform solution that delivers faster time to value with rapid provisioning, integrated services, and ready-to-use accelerators. It offers a direct cost-to-output ratio and no infrastructure costs or maintenance, enabling organizations to embrace an OPEX versus CAPEX model. Financial institutions can scale up and down as needed—avoiding any over-investment in infrastructure and only purchasing what is needed. For example, the solution will scale to meet the demands of predictable and unpredictable communication spikes—whether monthly statement distribution or event-driven correspondence.

Key Features



Faster time to value with rapid provisioning



Integrated services



Ready-to-use accelerators

Always Modern

Traditional legacy systems were not built to meet today's ever-changing customer requirements and regulatory environment. These systems are largely manual and require extensive programming and coding—making the time to production lengthy and requiring expensive IT resources for even simple changes. Further, legacy systems cannot adapt and scale quickly to accommodate spikes in demand.

Oracle Financial Services Communication Cloud Service supports continuous modernization. It enables rapid integration of new services and offers elastic scaling to meet workload spikes. It also ensures a painless upgrade path as new functionality is deployed regularly via the cloud.

The solution reduces the burden on IT teams because line of business owns the entire process from initial change to production release. With an intuitive user interface, business users (legal, compliance, marketing, etc.) have control of their own content and have validation and approval functionality.





Rapid Start, Low Risk

The journey to cloud can be simple—financial institutions can begin by transitioning select business-focused projects and customer communication to the cloud, rather than making the difficult and resource-intensive decision to shift all assets and projects. The approach does not require a significant upfront investment—and enables project owners to see the results before committing to larger, higher-stakes projects or determining which projects should remain on-premises. Oracle Financial Services Communication Cloud Service is built to enable cloud migration over time—and can be automated through open APIs.

Conclusion

Financial services organizations face unique and demanding communication requirements. They also face growing cost constraints. Oracle Financial Services Communication Cloud Service enables firms to meet elevated customer and regulatory requirements while reducing the complexity, overhead, and cost of making changes to ensure accurate, consistent, and timely communication.



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