

Oracle Banking Enterprise Collections

Oracle Banking Enterprise Collections is an enterprise class innovative solution designed to meet the complex requirements of financial institutions. It enables financial institutions identify, track and monitor delinquent accounts accurately with high standards of efficiency.

Oracle Banking Enterprise Collections offers

Comprehensive collections management capabilities supporting the lifecycle starting from delinquency tracking to late collections as well as specialized processes for bankruptcy across multiple host systems.

Predefined repository of business processes that help the customer implement industrial strength best practices into their operations.

Key foundation services for workflows, business rules, strategy definition, case and queue management, intelligent segmentation and core attributes related to the various products used within the bank.

Key Business Benefits

- Reduces cost of collection per account by automating processes through a powerful strategy eligibility rules engine
- Enables quick decision making and helps strengthens customer relationships ensuring timely prevention of defaults.

STANDALONE DEPLOYMENT AND TRUE ENTERPRISE CLASS CAPABILITY

Oracle Banking Enterprise Collections is enabled for standalone deployment. It provides real-time account updates and operational performance to line managers enabling them to effectively manage defaults within the bank. It also captures statistical information about customers, allowing the bank to design cost-effective strategies for managing defaults. Additionally, it can integrate with CRM applications and provide regular and updated feeds of customer contact information and active customer cases.

Oracle Banking Enterprise Collections can interface with local credit bureaus, the bank's preferred scoring engines and other third party applications and fetch data in real time helping the bank take appropriate actions in relation to their customers.

BORROWER CENTRICITY

Oracle Banking Enterprise Collections provides a consolidated view of all the relationships that a borrower holds across the enterprise. This allows the collections personnel to make well informed decisions, take action quickly and offer the best fit solution to their customers, thereby strengthening customer relationships.

Oracle Banking Enterprise Collections provides the capability to switch between the account centric and borrower centric approaches depending on trigger conditions set by the bank. These trigger events include: high delinquency rate for a borrower, loss mitigation, charge-off, executive or professional loan, VIP borrower, bankruptcy, employee loans and manual request to change approach.

Key Features

- Enterprise class application
- Independent of any vendor or in-house core banking system
- Ability to switch between account centric and borrow centric approaches
- Intelligent segmentation of accounts based on risk tree
- Pre-configuration for intelligent segmentation
- Workflow automation with efficient queue based case allocation
- Specialized processes for bankruptcy
- Manage bankruptcy for more than one borrower on the same account
- Flexibility to deploy the solution on Oracle Cloud or on-premise
- Complies to US State level regulations

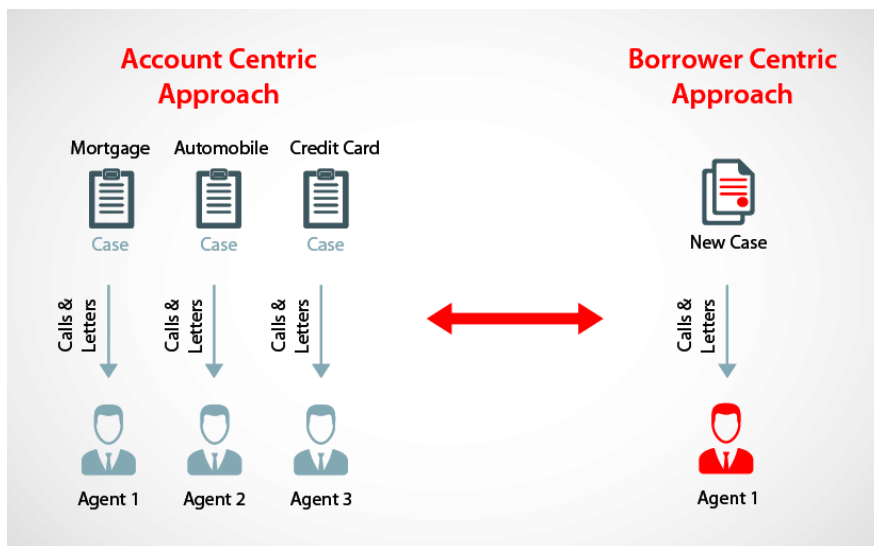


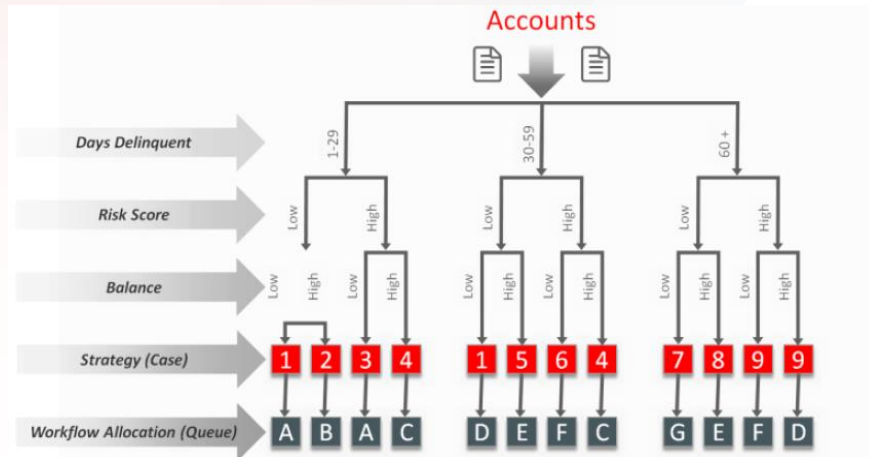
Figure 1. Account centric – Borrower centric flexibility

By sending out timely automatic alerts to customers, Oracle Banking Enterprise Collections enables efficient early collections preempting delinquencies.

Real-time updates are provided to collectors about payments, unclear funds, account balances and changes in demographic data, enabling them to offer a better end customer experience.

CONFIGURABLE STRATEGY MANAGEMENT

Oracle Banking Enterprise Collections enables configurable strategy management which provides flexibility for defining and designing various treatment strategies for an account or borrowers.



Related Products

- Oracle Banking Platform
- Oracle Banking Enterprise Originations
- Oracle Banking Enterprise Product Manufacturing

Figure 2. Oracle Banking Enterprise Collections Intelligent Segmentation

A risk tree can be defined to identify specific strategies that would be a best fit to cure an account or track resolution of default by borrowers. Various collection activities are grouped under case strategy, which creates cases for delinquent account. These cases are then assigned to an appropriate work queue.

Strategy management

- Supports Intelligent Account Segmentation for identifying accounts with risk, probability of default; Embedded as a core capability in the foundational service
- Supports use of various account attributes such as overdue balance, days past due, and customer risk score
- Provides high configurability for setting up a Collection strategy
- Promotes focus on operational resources to accounts having the highest probability of default
- Provides ability to configure specialized collection processes such as hardship, bankruptcy, imprisonment and so on.

DIGITAL SELF-HELP OPTIONS FOR DELINQUENT CUSTOMERS

Oracle Banking Enterprise Collections, delivered with the Customer Self Service option helps enhance a client's ability to deliver against current Collection challenges:

- Can be implemented (a Client option) with a Customer Experience that uses advanced analytics and artificial intelligence to promote the use of the on-line self-service customer portal to raise self-cure rates, reduce operational expense and improve borrower satisfaction.
- Enhances Customer Experience, motivating customers to take actions that best fulfill their needs thus providing a much improved customer journey from delinquency to cure

- Allows 24/7 digital access from multiple devices to customer's accounts reducing the need for live collection agents by a significant margin

WORKFLOW AUTOMATION

Queue-based allocation of work enables organizational effectiveness with an efficient tracking system and timely presentation of appropriate cases to users based on various roles. Oracle Banking Enterprise Collections supports extensive configurability options for designing and allocating cases to different queues as per operational models available within the organization. It also allows for planning users' and groups' capacity within queues.

Cases include unlimited number of actions which can involve system tasks, manual tasks or a combination of these. Depending on the case, the workflow can spawn other cases. In addition, multiple cases can be assigned to a single account and can be worked upon concurrently.

Alerts can be configured to notify supervisors and managers with escalations and exceptions in the system allowing oversight and governance as per guidelines and policies.

SPECIALIZED COLLECTIONS

Bankruptcy process in Oracle Banking Enterprise Collections enables lenders to efficiently process loans where the borrower has sought debt relief through bankruptcy. Bankruptcies represent a material workload in a defaults management operation and lenders expect bankruptcy processing to be inherent in a collection application. The bankruptcy process is unique and requires special workflow, data collection, vendor management and linkage to outside data to effectively manage debt protected by a bankruptcy stay.

US LOCALIZATION

US Regulations Compliant: FDCPA, TCPA, FCRA (Credit Bureau Reporting), TILA, E-Sign, SCRA, ECOA. Localized for US bankruptcy, repossession and liquidation processes. The solution designed to comply with US state level regulations.

FLEXIBLE DEPLOYMENT OPTIONS

Lenders have the choice of running their collections operations on traditional on-premise deployment model, or on the Cloud. Several global institutions are increasingly adopting Oracle Cloud based deployment models. Oracle provides, a complete and flexible package combining application licenses, technology, implementation, migration, support and secure cloud-based services. Oracle Cloud is a next generation cloud which provides a unified environment with flexible cloud infrastructure, powerful standards-based platform, and a comprehensive portfolio of business applications—all on a subscription basis. Connecting people, processes, information, and analytics through an integrated suite of application, platform, and infrastructure services, Oracle Cloud is imbued with a unified security model and integrated analytics that will enable your enterprise to chart a steady course well into the future. Backed by, an army of Oracle-badged cloud security experts, and around-the-clock monitoring and support, Oracle Cloud provides the assurance you need to ensure that your data is safe.

Oracle also delivers enterprise-grade, end-to-end managed cloud services across its broad portfolio of

business applications, middleware, database, and hardware technologies. With Oracle managed cloud services you can reduce your provisioning and deployment times by up to 75%, and reduce costs. The provisioning service is engineered using Oracle's proven methodology of certified configurations that are pre-configured and pre-tested across the entire technology stack for scalability, performance, manageability and security. Oracle Managed Cloud Services are delivered from world-class data centers with embassy-grade security. Data is protected by the latest Oracle products to ensure data privacy, while protecting against unwanted threats from both within and outside the enterprise.

DELIVERED ON INDUSTRY STANDARD TECHNOLOGY

Oracle Banking Enterprise Collections has been developed using industry standard technology from Oracle Fusion Middleware. It leverages Oracle BPEL to orchestrate and execute collections processes across different modules and components. With Service Oriented Architecture (SOA) financial institutions have the ability to feed real-time updates, impact ongoing strategies. FIs can choose different paths based on identified parameters that might help in a speedy cure of delinquent accounts helping banks to reduce risk exposure.

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