

# Oracle Banking APIs

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## **Accelerate Innovation and Collaboration with Packaged Banking APIs**

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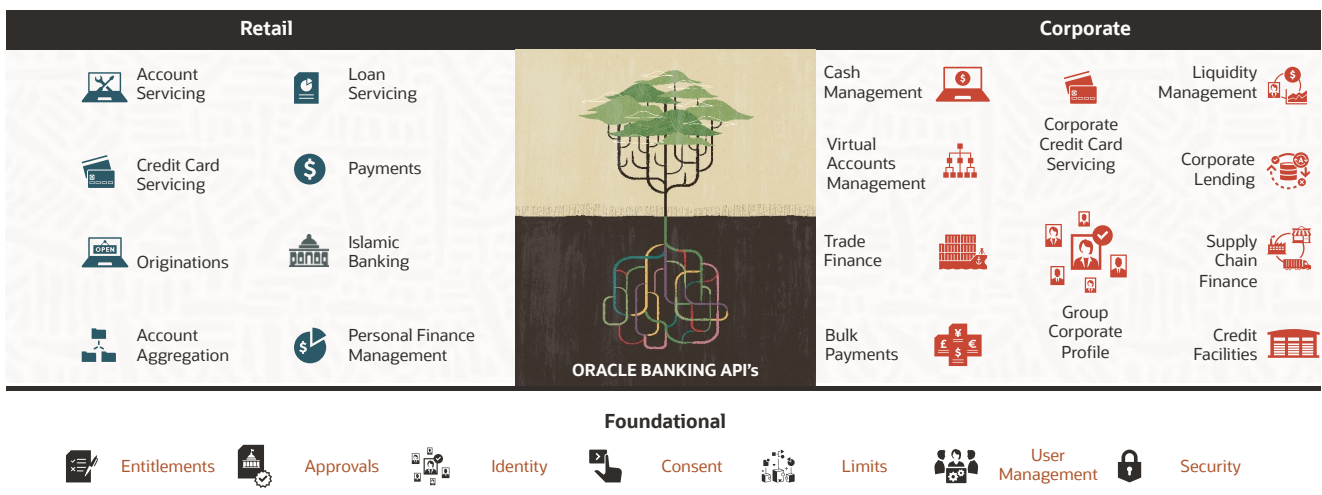


**Banks are facing a paradigm shift in the way customers consume financial services. An immersive experience with embedded financial services is sought after. Customer-based data ownership has made it to the forefront where customers decide how their data is utilized. Open API banking allows banks and Fintechs to collaborate to respond to these shifts in customer expectations to provide customers the best of both worlds with their consent and data security attended to. A mature packaged banking API solution can help banks accelerate their path to transforming into an open API platform delivering immersive digital banking experiences.**

“Oracle Banking APIs will enable us to provide innovative tailored services, while managing customer consent, identity, and security. We look forward to simplifying our customers’ financial transactions and enhance our value in making banking an effortless experience.”

**Suzie Batten**  
Chief Technology Officer,  
Weatherbys Bank

Oracle, has developed an extensive set of banking APIs, leveraging its vast experience of delivering banking software. Oracle Banking APIs are available in purpose-designed API taxonomy to enable banks to connect or partner with third-party solution developers like Fintechs, other banks and corporate systems. This set of APIs can also act as a framework for banks to begin an enterprise-level transformation. In other words, Oracle has industrialized a set of APIs to work across the enterprise and help organizations realize the benefits of de-duplication, rationalize systems, and increase bottom-line growth. This extensive framework is available in a sandbox environment to assist banks in experiencing how an open banking environment works before taking the plunge and assimilating into the world of open banking.



Fine Grained Retail, SMB, and Corporate Banking APIs with a quintessential set of Foundational APIs

## READY TO DEPLOY BANKING APIS

Offering a comprehensive set of more than 1800 ready to deploy RESTful APIs, Oracle Banking APIs form the building block of an open API platform. The solution helps banks accelerate their open API initiatives by enabling end-to-end management of the open API landscape. The API taxonomy categorizes APIs into Foundational APIs and Business APIs. These APIs are defined by their end-use and the kind of information they transmit. The APIs provide functionality across retail banking, corporate banking, corporate process management, account aggregation and payments. They help third-party developers build customer-facing applications, internal banker applications, and create connections from corporate ERP systems directly to the bank's core processors, providing a platform for endless innovation among banks, corporates and Fintechs. Foundational APIs provide the functionality required for the smooth and secure execution of banking transactions. They consist of security management, access management, alerts, limits management, feedback analysis, and approval functions which also ensure compliance with regulatory requirements.

## DESIGN, CUSTOMIZE AND EXTEND APIS

Oracle Banking APIs offers an API development toolkit enabling banks to build new APIs, transform REST APIs exposed by a host. APIs exposed by a backend system may not have all the necessary validations and checks required from the point of view of a digital channel platform and customer context, this solution allows you to apply channel level validations such as entitlements, transactional limits, approvals, second-factor authentication, etc. and give a customer context to the host API making it easily accessible by third-party providers.

## EQUIPPED FOR CO-EXISTENCE WITH THE PREVAILING BANKING TECHNOLOGY LANDSCAPE

Oracle Banking APIs is an enterprise-level API solution and has the capabilities to provide synergies across an organization. Standardized APIs ready for consumption help the bank avoid duplicating APIs across lines of businesses and helps rationalize existing APIs within a bank. The solution is ready for easy integration with any core banking product processor. Any API gateway, identity management and security solution can be deployed in tandem with Oracle Banking APIs

### Key Features

- More than 1800 ready to deploy RESTful APIs
- Extensive API documentation available on Swagger
- Fine-grain Consent Management, Access Management and Entitlement Management
- API builder tool enables API creation, customization and change management
- Account Aggregation APIs enable banks to access a customer's financial portfolio across the financial services landscape
- Integrates with any API gateway, identity management, security solution and core product processor
- Centralized payment processing and monitoring
- Advanced API monetization features like contextual relationship pricing
- Comprehensive coverage of retail banking across various touchpoints for accounts, lending, cards, originations, PFM, wallets and payments
- Empower corporates with APIs servicing trade finance, supply chain finance, forex, cash Management, virtual accounts, liquidity management corporate lending and payments

## ADDRESS GLOBAL OPEN BANKING ECOSYSTEMS

Industry bodies, governments and monetary authorities around the globe have identified the benefits of an open banking ecosystem. To augment open banking regulations, several directives have been issued. Open banking ecosystems have also mushroomed across the globe in the United Kingdom, Hong Kong, Malaysia, Singapore, Japan, South Korea, Brazil, the United Arab Emirates, Australia and New Zealand, this list is expected to grow in the months to come. Rise of regulations has also set in motion a chain reaction across the globe requiring banks to comply with norms within their country and in countries where they conduct overseas operations. To help banks operate in this environment Oracle has built key Open Banking API specific capabilities:

- Compliance with Berlin Group standards ver. 1.3.6 and CMA UK Open Banking ver3.1.2
- Inbuilt Dynamic Client Registration and Secure Customer Authentication
- Supports Open ID and OAuth
- Ready to deploy APIs for XS2A, account aggregation and payments
- Fine-grained consent management
- Extensible for eIDAS integration
- Entitlement management and authorization framework
- Identity, access, and security management
- In built Idempotency checks
- Extensive Swagger documentation of APIs aiding discovery
- Pre-integration with Oracle Banking Payments
- API builder and editor functionality for local regulation customizations

Typical open banking operations like account authorization and authentication, transaction history data, payment transfer initiation, sufficient funds check, and customer transaction data are available for instant plugin in the form of APIs.

## EXTENSIVE AND EASY TO DISCOVER API DOCUMENTATION

The success of any open API initiative depends on easy discovery and the availability of quality API documentation. Oracle Banking APIs have rich and extensive API documentation on Swagger. This ensures APIs are built according to industry standards and are ready for outbound discovery. Lift and shift capable libraries ensure banks' APIs are ready for instant deployment and execution.

## CONSENT, ACCESS, AND ENTITLEMENT MANAGEMENT FOR COMPLETE CONTROL

The solution provides a consent management interface for banking customers, allowing them to choose the level at which their banking data is provided to third parties. The consent management functionality can integrate with any front-end solution existing at the bank. The solution ships with a robust limits management functionality and a multi-level authorization framework. The solution offers fine-grain entitlement management. Based on the bank's policies, banks can manage third-party access to their data as well as the extent of access. Access management functionality stretches across retail and corporate banking.

### Key Business Benefits

- Orchestrate Open API strategy from a single, scalable solution
- Compliance with Berlin Group Standards for PSD2 and CMA UK Open Banking Standards
- Faster adoption of APIs ready for outbound discovery
- Reduce the API creation and customization process from months to days
- Acquire new customers using the solution account aggregation capabilities
- Partner with innovative financial service providers and offer the latest banking technology to customers
- Create unique offerings by combining capabilities of multiple Fintechs to provide customers an end-to-end solution
- Enhance corporate to bank connectivity
- Integrates with a banks existing technology to reduce the total cost of ownership

## SECURE INTERACTIONS WITH INDUSTRY-STANDARD IDENTITY MANAGEMENT, AUTHENTICATION AND SECURITY

Oracle Banking APIs is pre-integrated with the Oracle Identity Cloud Service and is also capable of integrating with any existing identity management solution. Extensibility enables the solution to adhere to eIDAS. The solution eliminates the need to build security in every application with an API-first strategy. Open ID and OAuth 2.0 authorization framework enables a third-party application to obtain limited access and reduce the total cost of ownership. Adaptive authentication, single sign-on and fine-grained authorization built within the APIs eliminate the need to create up-to-date security protocols and privacy in each application across channels.

## SMART API MONETIZATION THROUGH INNOVATIVE MODELS

The solution enables accelerated API commercialization with features like contextual relationship-driven pricing, high fidelity insight on fees and charges, intelligent pricing engines and in-built loyalty reward mechanisms. The solution can be integrated with the standalone pricing and billing engine Oracle Revenue Management and Billing to offer flexibility in API pricing, API pricing setup and tiered pricing for all stakeholders like banks, AISPs, PISPs and Fintechs. Capabilities to offer relationship-based API pricing and a “Freemium” API pricing model can be explored with Oracle.

## MANAGE THE FUNCTIONING OF VARIOUS THIRD PARTIES WITH TOUCH-POINT MANAGEMENT CAPABILITIES

Touch-point management APIs allow banks to organize and monitor the connections made with third parties. Oracle Banking APIs uniquely identifies each third party in the system from which transactions are initiated. It offers mapping of transactions to an application role for each third party. Moreover, third parties can be grouped, and limits can be defined for third party and third-party groups.

## ACCELERATE INNOVATION WITH ORACLE'S STARTUP ECOSYSTEM

Oracle has been actively collaborating with Fintechs and startups across global fintechs hotspots. More than 50 innovative startups have integrated their solutions with Oracle Banking APIs. This integration helps banks instantly adopt the latest innovations in the sphere of financial technology. Fintechs within the Oracle Startup Ecosystem offer solutions in the domains of Artificial intelligence, biometrics, retail, and corporate marketplaces, reg tech, risk and compliance, payments, origination, customer loyalty management, customer retention, trade finance, supply chain finance, investment, and financial wellness.

### Related Products

- Oracle Banking Digital Experience
- Oracle FLEXCUBE Onboarding
- Oracle Banking Branch
- Oracle Banking Payments
- Oracle FLEXCUBE Universal Banking
- Oracle Banking Cash Management
- Oracle Banking Virtual Account Management
- Oracle Banking Liquidity Management
- Oracle Banking Payments
- Oracle Banking Trade Finance
- Oracle Banking Supply Chain Finance
- Oracle Banking Trade Finance Process Management
- Oracle Banking Corporate Lending
- Oracle Banking Corporate Lending Process Management
- Oracle Banking Credit Facilities Process Management
- Oracle Revenue Management and Billing



## INTEGRATION WITH THE ORACLE BANKING ECOSYSTEM

- Oracle Banking Digital Experience comes pre-integrated with Oracle Banking APIs enabling banks to instantly launch retail, corporate and SME banking portals. The integration provides banks the ability to service their customers via all contemporary digital touchpoints
- Pre-integration of Oracle Banking APIs with Oracle FLEXCUBE Onboarding and Oracle Banking Branch enables banks to build bespoke customer onboarding experiences with approval processes from the bank user side baked in for faster time to yes
- Oracle Banking APIs can integrate with any payments product processor and can be integrated with Oracle Banking Payments. These modular payments product processor is capable of consuming third- party APIs in addition to exposing the bank's payments APIs to third- parties like Fintechs.
- Cash Management APIs connected to Oracle Banking Cash Management enable corporates to undertake transactions, manage receivables and collections more effectively, gain a real-time view of cash position and cash flow forecasting directly from their ERP application. The connected banking system will also offer access to vast connected data that enhances the accuracy of cash flow forecasting and cash position for corporate customers
- APIs pre-integrated with Oracle Banking Liquidity Management assist banks to provide a real-time view of global liquidity and underlying global account structures for corporates. They can offer customized liquidity management techniques that empower corporates to manage working capital effectively, invest in high-yield instruments and reduce the usage of credit.
- Oracle Banking Virtual Account Management provides comprehensive support for banks looking to enable their corporate customers to manage their banking accounts efficiently. Banks can leverage Oracle Banking Virtual Account Management APIs available in Oracle Banking APIs to externalize functionality to support corporate customers.
- Trade Finance APIs from this solution are designed to work with Oracle Banking Trade Finance. Trade Finance APIs offer functionality like Letters of Credit, Import and Export Bills, Bank Guarantees and Customer Acceptance
- The Oracle Banking APIs bouquet of Supply Chain Finance APIs work exclusively with Oracle Banking Supply Chain Finance. The integration allows banks to expose APIs to buyers and suppliers enabling the bank to provide instant access to finance and to service their needs for working capital, short-term credit, and services like an extension of payment terms
- Integration with Oracle Banking Trade Finance Process Management, Oracle Banking Corporate Lending Process Management and Oracle Banking Credit Facilities Process Management allows banks to leverage pre-built API across corporate lending and trade finance functions. Banks can build differentiated experiences on their own, or in partnership with fintechs or corporate customers. Integrating with corporate customers' ecosystem enables banks to provide near real-time updates on the approval status of lending, facilities and trade finance instruments requested by the corporate.

### Related Services




The following services support Oracle Banking APIs:

- Oracle API Platform Cloud Service
- Oracle Identity Cloud Service

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