Manage money better!
Smart Personal Finance Management

Piggy banks, moneyboxes, money jars – saving money for adversities and securing the future has been a widespread practice across the globe. Over the years, these habits have evolved into Personal Finance Management (PFM) in the modern banking world, further enhanced to Smart PFM using solutions such as Oracle Banking Digital Experience Cloud.

Personal Finance Management for effective digital lifestyle banking

Irrespective of the age group and gender, questions commonly raised by any prudent customer of a bank are:

- How much did I spend and what did I spend my money on?
- Can I optimize my expenses and how?
- Can I plan for my essential needs and the future?

Banks, being at the center of each transaction, need to extend their role from being just the facilitators of payments to becoming the real creators of wealth. With digital banking, the role of banks becomes more significant as customers now have access to technologies such as spend analytics, AI/ML-powered spend categorization, ecosystem-driven budget, and financial goal management, all of which enable what Oracle believes is the future of digital banking – digital lifestyle banking.

Oracle Digital Banking Smart PFM

The Personal Finance Management (PFM) module is an out-of-the-box digital banking solution offered by Oracle. The Oracle Digital Banking Smart PFM is a well-thought-out module that combines banking, technology, and user experience to provide:

- Spend analytics with AI-ML powered spend categorization

- Budget planning with tracking

- Ability to set and manage goals in an intuitive manner

The trend dashboard show the widgets of PFM including **My Spends**, **Budgets**, and **Goals**, offering a brief snapshot of the financial overview of the user.
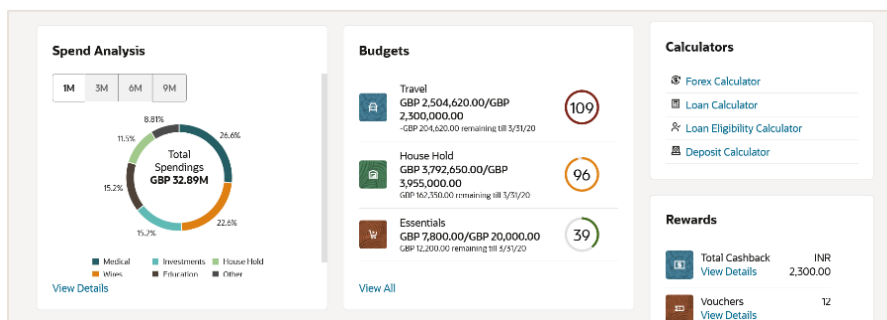
Empower your customers, financially - to fly!

Our mission is to help banks offer data in new ways to discover insights, unlock endless possibilities through a great user experience.

Banking, technology, and user experience come together to provide smart and personalized finance management- out-of-the-box!

Spend analytics, AI-ML powered spend categorization, budget planning, gamification of goals setting and management – truly digital PFM!
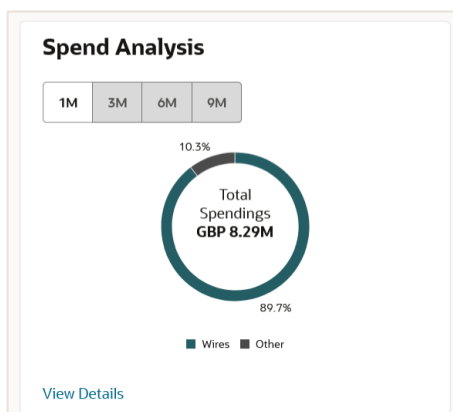
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Spend analytics and categorization

The retail dashboard displays an overview of the user's financial transactions. By default, it displays the user's spends for last 30 days and the category name in which the monthly expenditure has been the highest.
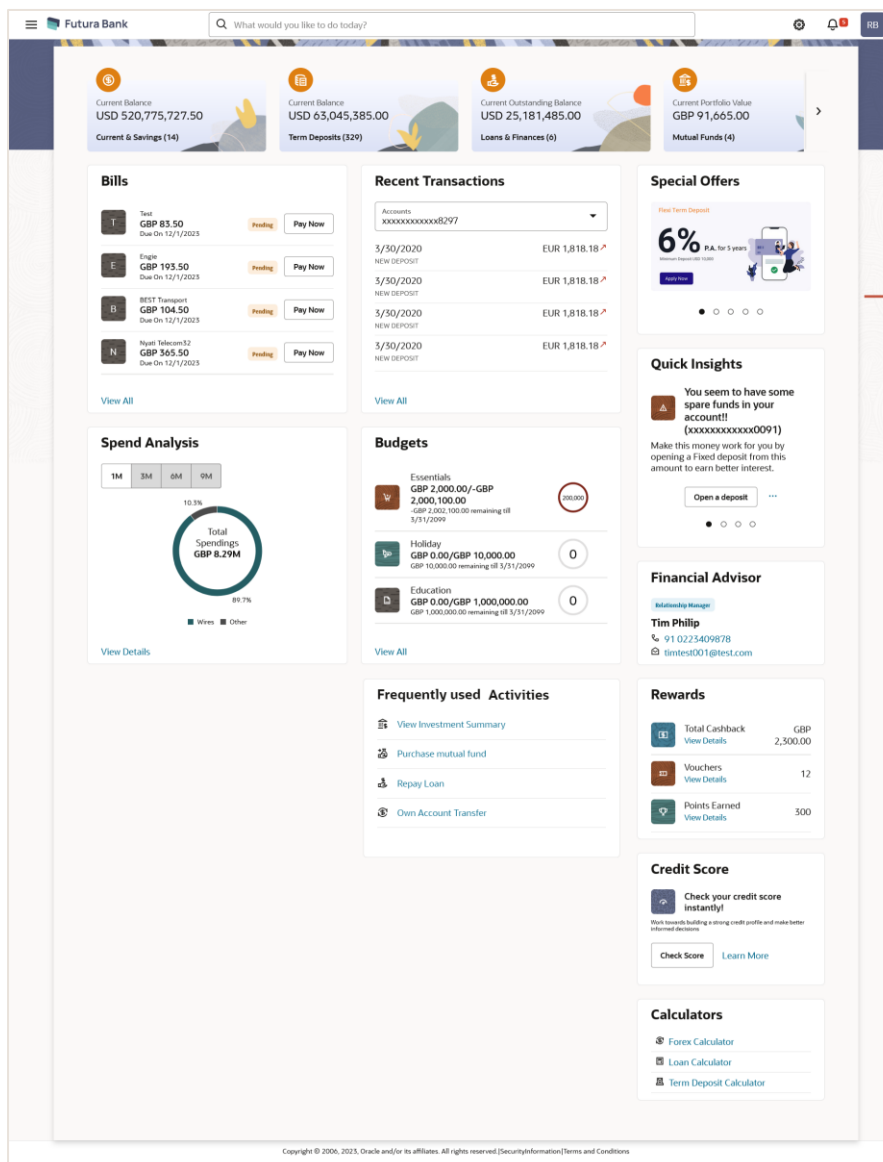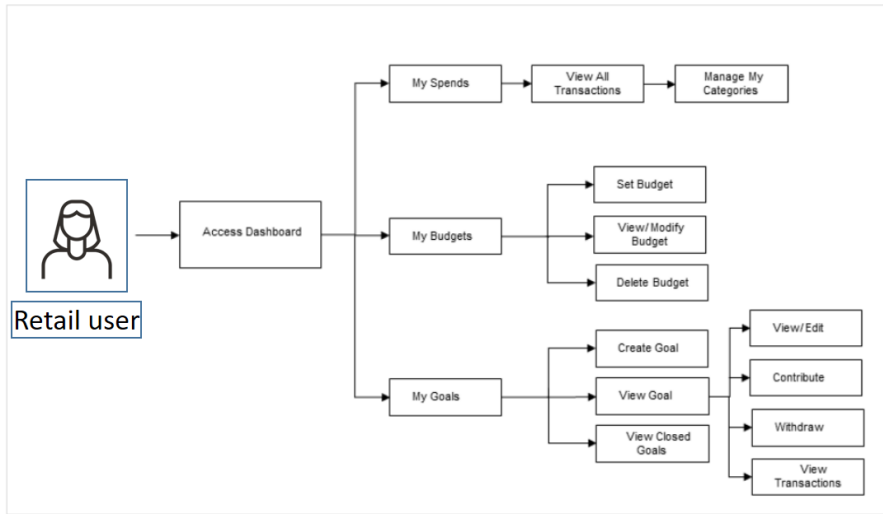
The spend analysis widget displays the spend analysis for a customer in the form of a pie chart. The customer can customize the way the spend analysis is displayed based on the following filters:

- Filter 1: This option enables the user to view the spend analysis based on categories.

- Filter 2: With this filter, periodic search options are available to the user. The user can view the spending patterns of the current month, last 60 days, or the last 90 days.

Oracle Smart PFM uses a cutting-edge AI-ML framework to auto categorize a spend into a pre-identified spend bucket using a proprietary algorithm and this algorithm is continuously trained to improve.

Key features in the My Spends widget:

- Re-categorize transactions
- Split Transactions
- Add category
- Manage my categories

Budgets

This widget displays budgets created by the user. The user can view and create a new budget by using the "Create Budget" option. Clicking on the burger menu from the widget takes the user to the "My Budgets" screen.

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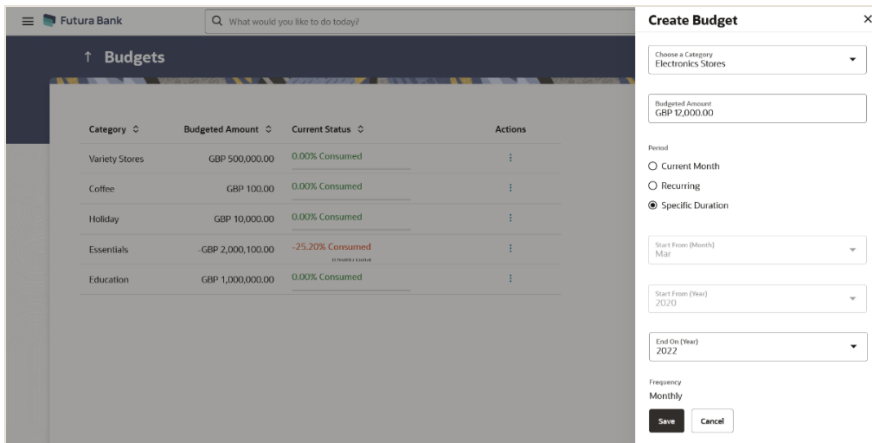
Key features in the Budgets widget:

- Set budget

- View and modify budget

- Delete budget

Goals

The Goals widget displays all the active goals that are created by the user.
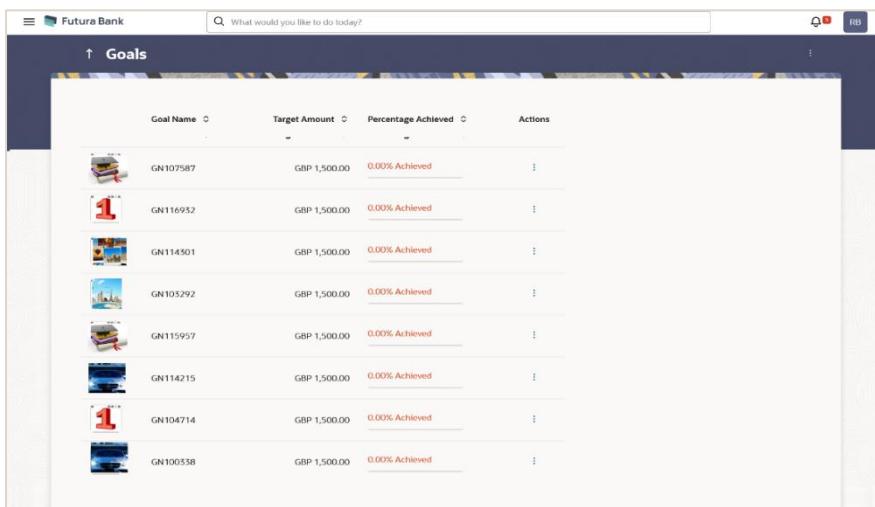
Clicking on main kebab menu available, customer can perform goal related transaction like "Create a New Goal", "View Completed Goals".

Clicking on the kebab menu available on the specific goal customer can view, modify, contribute to a goal, or withdraw some amount from a goal, view activities.

Create a Goal:

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Manage Goals

Key features in the Goals Widget:

- Create goal
- My goals
- Goal Details
- Goal calculator
- Closed goals

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Calculate goal

- **The goal calculator** helps the customer build goals for all the key life events and future planning. It helps calculate how much money the user will need to contribute at a regular frequency to arrive at a specific savings goal. The goal calculator option present on the pre-login screen or portal page of the application enables the prospects and visitors to access the goal calculator

Thus, Oracle's Smart PFM is a comprehensive offering aligned to new gen digital lifestyle banking harnessing the power of AI-ML, which lets banks offer an enriching user experiences.

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Call +**1.800.ORACLE1** or visit **oracle.com**. Outside North America, find your local office at: **oracle.com/contact**.

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