

# Oracle Financial Services Lending and Leasing for Credit Unions

The consumer financing industry is currently witnessing a turnaround amidst the growing influence of information technology. Traditional origination processes have matured with automated credit scoring, underwriting and loan processing. With growing market complexity and competitiveness, credit unions need comprehensive, unified solutions that can manage processes across products and business units, while delivering accurate, actionable information from a single data source. These software solutions must lower the average cost per loan, create a consolidated analytical view of information, and embrace the most scalable, secure, and flexible technologies available.

Oracle Financial Services Lending and Leasing focuses on providing a superior experience to the members and the credit unions through its comprehensive and unified solution. It provides end-to-end capabilities, from application submission to fulfillment. It offers unparalleled functional coverage as well as the ability to leverage all enterprise data to help make the right product offers and finance decisions. It enables the business with predefined processes and a world-class framework to support all risk and compliance needs.

## ENABLE AN END TO END AUTO LENDING SYSTEM

By mapping concepts to workflows, Oracle Financial Services Lending and Leasing creates an end-to-end solution—built on proven, configurable processes—for the complete consumer lending lifecycle. Predefined finance processes reflect best practices that optimize the customer experience and grow your consumer lending business. A robust business rules engine can define rules for each business process adhering to the financial institution's internal practices and policies, which improves workflow management, increases automation and manages risk.

## ADDRESS THE NEEDS OF ALL STAKEHOLDERS IN THE CONSUMER LENDING LIFECYCLE

Oracle Financial Services Lending and Leasing solution addresses the needs of all components of the consumer lending lifecycle, so it empowers the financial institutions to transform their businesses. It delivers enhanced user experience through solution enablement across channels, providing a single lifecycle processing, quick credit scoring and decision making. It improves productivity of the staff by its superior operational control, ease of product modification for a quick product launch, automatic alerts and notification frameworks for pending items, and consistent real-time member data across all access points. It keeps the management team informed through personalized views of the business,

### Key Benefits

- Pricing based on credit policies and risk
- Seamless transition across channels
- Compatibility with credit bureau, valuation guides and other standard interfaces
- Paperless workflow with dynamic work queues that can be tracked, analyzed, and audited
- Quicker adaption to the ever changing lending environment
- Improved collection strategies for lower delinquencies and losses
- Industry leading consumer experience across channels of interaction

dedicated dashboards for performance insight and provides an efficient risk and compliance management tool.

### **ENHANCED USER EXPERIENCE THROUGH A RICH WORKFLOW-BASED ORIGINATION**

The Oracle Financial Services Lending and Leasing Origination module allows financial institutions to accept, process and decision credit applications in a paperless mode, with a single data entry process. The credit guidelines can be set up in a customized way in the system to ensure compliance. The credit decisions can be made automatically or manually. All of these applications are controlled by a flexible workflow management system that can be configured to reflect the steps in the credit union's underwriting processes. As part of the origination process, Oracle Financial Services Lending and Leasing provides the credit union the ability to configure and change the workflow and add pricing strategies, user responsibilities and administrative override parameters. Based on certain transaction events such as status changes, actions can be triggered.

### **END-TO-END DIGITAL SOLUTION FOR FINANCIAL INSTITUTIONS**

To help address the changes in the lending market, Oracle Financial Services Lending and Leasing offers a new enterprise class solution that empowers financial institutions to rapidly deliver end-to-end digital experiences while leveraging their existing IT infrastructure investments including their core processing systems. Oracle Banking Digital Experience is helping financial institutions to deliver on their digital strategies including the launch of new digital brands, digitization of the account opening process, and modernization of lending experiences with new innovative digital capabilities such as:

- Real time application tracking
- Uploading documents via digital devices
- SMS alerts for status changes, additional instructions etc.
- Online loan fulfilment within OBDX

### **STATE-OF-THE-ART TECHNOLOGY TO BE 'EFFICIENT BY DESIGN'**

Oracle Financial Services Lending and Leasing has a state of the art, n-tier, service-oriented architecture (SOA) with a browser-based user interface, a middle tier of business components and a back-end relational database. It provides a high level of configurability by using open standards-based middleware. In addition, the solution brings together a robust technology platform and extensive experience in the financial services industry to provide your business with predefined processes that represent industry leading practices.

#### **Key features**

- Multi-channel origination
- Configurable scoring model, workflow management and business rules
- Auto and manual decisioning
- Risk-based pricing
- Behavioral scoring
- Self-service options to members
- Indirect dealer management
- Flexible and configurable fee rule definition
- Support for third-party interfaces
- Lender to consumer communication

## CONNECT WITH US

Call +1.800.ORACLE1 or visit [oracle.com](http://oracle.com).

Outside North America, find your local office at [oracle.com/contact](http://oracle.com/contact).

 [blogs.oracle.com/oracle](http://blogs.oracle.com/oracle)

 [facebook.com/oracle](http://facebook.com/oracle)

 [twitter.com/oracle](http://twitter.com/oracle)

## Integrated Cloud Applications & Platform Services

Copyright © 2018, Oracle and/or its affiliates. All rights reserved. This document is provided for information purposes only, and the contents hereof are subject to change without notice. This document is not warranted to be error-free, nor subject to any other warranties or conditions, whether expressed orally or implied in law, including implied warranties and conditions of merchantability or fitness for a particular purpose. We specifically disclaim any liability with respect to this document, and no contractual obligations are formed either directly or indirectly by this document. This document may not be reproduced or transmitted in any form or by any means, electronic or mechanical, for any purpose, without our prior written permission.

Oracle and Java are registered trademarks of Oracle and/or its affiliates. Other names may be trademarks of their respective owners.

Intel and Intel Xeon are trademarks or registered trademarks of Intel Corporation. All SPARC trademarks are used under license and are trademarks or registered trademarks of SPARC International, Inc. AMD, Opteron, the AMD logo, and the AMD Opteron logo are trademarks or registered trademarks of Advanced Micro Devices. UNIX is a registered trademark of The Open Group. 1218