

Oracle Financial Services Lending and Leasing for Auto Lenders

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

Oracle Financial Services Lending and Leasing solution focuses on providing a superior experience to the Customer, the Distributor and the Auto Lender through its comprehensive and unified solution. It provides end-to-end capabilities, from origination into servicing and through collections. 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 auto lending lifecycle including origination, servicing, collections and asset management. Predefined finance processes reflect global best practices that optimize the customer experience and grow your auto lending and leasing business. A robust business rules engine can define rules for each business process adhering to the institution's internal practices and policies, which improves workflow management and increases automation.

ADDRESS THE NEEDS OF ALL STAKEHOLDERS IN THE AUTO LENDING LIFECYCLE

Oracle Financial Services Lending and Leasing solution addresses the needs of all constituents of the auto lending lifecycle, including the customer, the dealer, the organization staff and the management. In doing so it comprehensively empowers the auto lenders to transform their business. It delivers enhanced user experience through solution enablement across channels, providing a single stop

Key Benefits

- Pricing based on company credit policies
- Quick conversion from lead to an application user
- Seamless transition across channels
- Compatibility with credit bureau, valuation guides and credit card payment interfaces
- Paperless workflow with dynamic work queues that can be tracked, analyzed, and audited
- Comprehensive relationship view across all financial products for cross-selling and up-selling along with tailored advice

lifecycle processing, quick credit scoring and decisioning along with scenario analysis. It empowers and encourages the dealers to sell more through wholesale floor planning, flexible commissions, subvention and an efficient bad debt management. 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 customer data across all access points with a completely extensible product reducing any dependency on the product vendor for required changes. It keeps the management team informed through personalized views of the business, dedicated dashboards for management insight and provides an efficient risk and compliance management.

ENHANCED USER EXPERIENCE THROUGH A RICH WORKFLOW BASED ORIGINATION

Oracle Financial Services Lending and Leasing Origination 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 step in the company's underwriting processes. As part of the origination process, Oracle Financial Services Lending and Leasing provides the lending institution the ability to configure and change the workflow and add pricing strategies, user responsibilities and administrative override parameters. Based on certain transaction events like status changes, actions can be triggered.

ROBUST SERVICING TO IMPROVE CUSTOMER SERVICE AND PERSONNEL PRODUCTIVITY

The Oracle Financial Services Lending and Leasing Servicing module allows the financial institution to manage all customer information in a centralized location to assure data integrity and to simplify the customer service and management processes. A unified customer record with a common relationship view across all financial products ensures that the entire relationship is always visible, allowing the financial institution to provide better customer service, quickly resolve queries and improve service personnel productivity.

COMPREHENSIVE COLLECTION TO MANAGE DELINGQUENCY AND IMPROVE PRODUCTIVITY

Oracle Financial Services Lending and Leasing provides comprehensive functionality to support specialized collection-related activities, including tracking all occurrences and related histories associated with bankruptcies, repossessions, foreclosures and deficiency (bad debt) management. state of the art technology to be efficient by design.

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 back-end relational database, and a middle tier of business components. The solution uses RESTful web services that provide faster processing and better operational efficiency. In addition, Oracle Financial Services Lending and Leasing 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

- Configurable scoring model, workflow and queue management
- Multi-channel origination
- Risk-based pricing
- 360-degree customer view
- Behavioral scoring
- Self-service options to consumers and other agencies
- Improved vendor management, work order processing, follow up and invoicing
- Flexible and configurable fee rule definition
- Support for third-party interfaces

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