The banking industry has undergone significant technology-led changes in the last few years. The mobile phone is omnipresent today; hence, a mobile strategy is a key focus area for both retail and corporate banks. As the mobile revolution ushers a new way of thinking, traditional banks are stepping up to offer the complete range of mobile banking services. With the proliferation of smart phones and customers’ preference to transact on hand-held smart devices, mobile banking has become a key enabler for multi-channel banking. It allows banks to service its customer better, reduce operation costs and provide the convenience of anywhere anytime banking.

However, banks need to evaluate how to leverage mobile banking as an effective sales platform, rather than just using it as a service channel. With the profusion of devices in the mobile market, it is imperative for banks to ensure uniform availability of their banking applications on all devices in the market today and the ones likely to be launched in the near future. Banks also need to add new functionalities and respond quickly to business changes on the mobile platform.

Oracle FLEXCUBE Mobile Banking enables banks to provide their customers with a superior mobile banking experience supported by a user-friendly interface, seamless information, location-based offers, ATM/Branch locator and instant channel assistance. The customers can access SMS, mobile browser and mobile applications-based banking services using a wide range of devices. A powerful mobile payments platform and personalized apps promotes customer stickiness and branding.
KEY FEATURES

- Support for a wide range of devices such as the iPhone, iPad, Blackberry, Windows mobile and Tablets
- Seamless corporate to bank connectivity
- Manage beneficiaries and corporate credit card inquiries and make payments directly from mobile
- Bulk payment capability
- Seamless domestic and cross-border payments
- Actionable workflow alerts, notifications and reminders delivered to approvers on the mobile
- Intelligent dashboards that give cash flow and liquidity management insights
- Integrated PFM dashboards
- Complete online product application, on-boarding and tracking
- Wide range of corporate functions supported on the mobile
- E-receipts delivered instantaneously to the mobile
- Wide range of reports including balance movement reports and drill downs available on the mobile
- Superior experience through apps that implement extensively researched heuristic principles
- Payment advices
- Integrated click to chat/call help.
- Standard load balancing of channel and application servers
- Adaptability to an increased workload without compromising on performance while minimizing additional investment in hardware
- Advanced security controls with multi-factor, out of band authentication options

Broad Spectrum of Functionality on the Mobile

Oracle FLEXCUBE Mobile Banking enables the bank to offer its corporate customers capabilities such as account access for analyzing cash flows, liquidity management, detailed and aggregated insights into investments, current loans, term deposits and corporate credit cards. It enables the bank to provide transaction functionalities such as funds transfers (domestic and international) and bill payments. Additionally, value-added services such as cheque book request, cheque status inquiry and stop cheque facility are available on a single touch to the corporate customer. The corporate customer can seek and get balance movement reports delivered over email. Corporate management can review and action on workflow alerts that are delivered directly to their devices. The solution allows the user to send payment advice for bulk file uploads through email from the phone and aggregate multiple invoices in a single advice. Corporate clients can use bulk file upload capabilities for making payments through various instruments like cheques, demand drafts, pay orders, international demand draft etc. The process is a completely hands-off extract of a printing instrument for the bank.

The requests and alerts facility provides the customer with real time information on their mobile devices. The advanced security controls addresses all aspects of mobile banking security, both at the transmission and application levels. Different offerings are available, ranging from mass-market low bandwidth solutions to high-end banking functions available on GPRS, 3G, and Wi-Fi and EDGE technologies.

Beneficiary Maintenance and Payments Support

Contactless payments solutions through integrated mobile banking apps provide a new paradigm in user experience. Contactless payments including NFC and QR code, P2P and social media payments are easily supported through Oracle FLEXCUBE. The solution allows corporate users to seamlessly manage beneficiaries, register credit card payees and make scheduled or one-time payments directly through the mobile. The solution also enables seamless support for both domestic and cross border payments.

Support for a Wide Range of Devices

The solution supports a wide range of devices across various operating systems and form factors. It provides a high level of interoperability on various mobile devices such as the iPhone, Blackberry and tablets such as the iPad.
KEY BENEFITS

- Strengthen customer relationships with a unified view across channels
- A comprehensive payment framework
- Allows financial institutions to scale-up the mobile banking infrastructure to handle exponential growth of the customer base
- Allows application configuration capabilities for multiple devices
- Detailed reporting functionality and drill downs available
- Authorizations from the mobile anytime/anywhere ensure uninterrupted workflow/process flow in the organization.
- Immediate prospect registration and product application
- Lower channel costs, which thereby translate into higher ROI
- Variety of offerings that can enable a range of services based on the maturity of the market in different geographies

Support for Multiple Modes of Banking

SMS Banking

Oracle FLEXCUBE Mobile Banking enables the banks to deliver banking services via SMS (Short Messaging Service) messages. SMS Banking delivered through Oracle FLEXCUBE is a simple, easy to use solution, which provides a simple and cost effective platform for banks looking at launching mobile operations. Customers can use easy to understand formats to perform SMS-based transactions.

Banking through Mobile Browser

The solution enables browser based banking on the mobile through support for dynamic user interface based on the user agent of mobile devices such as Nokia, iPhone and iPad. The solution offers a tailored UI, which is specifically designed for the mobile browser.

Banking with a Mobile App

Oracle FLEXCUBE Mobile Banking enables the banks to offer powerful and secure banking functionalities while on the move. The solution offers rich user interface capabilities that are re-engineered to apply usability principles. Customers can download applications based on the complexity of transactions performed, from simple applications for basic mobile devices to rich applications for advanced mobile devices.

Application Configuration Capabilities for Multiple Devices

The solution provides ready-made multi-device applications for iPhone, iPad, Blackberry, Windows-based phones and tablets and Symbian devices. The multi-device application deployment approach allows back to perform a functional modification once and deploy it many times over across devices with various form factors using different operating system. It frees up the banks from multiple device upgrades with every functional change. Leveraging this model, banks can easily add new functionality like geo-location based offers and coupons on the same real estate as device banking.

The solution thus enables banks to innovate by easily deploying new services with improved time to market, thereby enriching the end user experience.
CONTACT US
For more information about Oracle FLEXCUBE Mobile Banking, visit oracle.com or call +1.800.ORACLE1 to speak to an Oracle representative.