ORACLE FLEXCUBE FOR VIRTUAL BANKS

Traditional brick and mortar enterprises are creating new business models that enable them to break free from their traditional complex structures. In most cases this is based on radically different technology and entails creating a differentiated brand supported by a lean organization structure.

Oracle FLEXCUBE has supported multiple banking business models including those based on low cost deposits, low interest mortgages, mobile and social media based banking. FLEXCUBE provides a fully integrated front to back office solution that can support these business models. It includes a complete set of product processors and comprehensive mobile, internet and wealth management self-service infrastructure capable of reducing the total cost of ownership.

Offer Personalized and Consistent Customer Experience

Oracle FLEXCUBE allows virtual banks to offer a differentiated value proposition to their customers with a personalized web experience. This includes innovative features to track personal expenses such as spend analysis based on selected parameters – mortgage, utilities, food, education, and more.

FLEXCUBE’s self-service capability empowers customers to track their investments against their goals and invest using mobile devices or the internet at their convenience. Customers can now take charge of their finances and enhance their overall banking experience with dashboards, which provide them with a snapshot of their account profile, alerts and reminders across portfolios as well as interactions.

Oracle FLEXCUBE includes enhanced apps for iPhone and iPad. Banks can now provide real-time offers and coupons based on user location with support for the display of targeted advertisements to communicate with dynamic and discerning users. Customers can now locate the nearest ATM through the enhanced capabilities.

A single and consistent view of services, easy account access and the ability to conduct transactions across channels – SMS, internet and mobile apps – provides ease of operation to customers.

Provide the Same Instruments as Conventional Banks with ‘Anytime, Anywhere’ Banking

With 24x7 cross-channel capabilities, Oracle FLEXCUBE supports a wide range of financial products and services such as accounts, funds transfer, alerts and notifications, standing instructions, deposits, customer services, check services, loans and bulk payments. Straight-through processing simplifies transactions and enables ‘anytime anywhere’ banking. For example, in case of forex trading, Oracle FLEXCUBE allows customers to set a target rate of exchange and complete the transaction smoothly. The streamlined account opening process meets regulatory norms and allows quick and secure processing.
Improve Product Offerings and Customer Service

The intelligent and proactive dashboards of Oracle FLEXCUBE help bank employees to know their customers better, and segment them into groups that share similar characteristics. Banks can reach out to their customers instantly using their mobile terminals, and deliver targeted offers to them based on intelligence provided by the advanced analytical capabilities of Oracle FLEXCUBE.

Multi-currency and multi-lingual support provided by Oracle FLEXCUBE can improve banking products further, and help banks serve their customers more intuitively.

Respond to Change Quickly

To sell any new service or functionality, banks need to exploit the first-mover advantage. This requires that banks have the ability and flexibility to quickly turn around and deploy new functionality to available devices and respond rapidly to business changes with their mobile platforms. The Oracle FLEXCUBE Open Development Tools address banks’ need for agility and extensibility. Designed for internet and mobile devices, it provides banks the agility to deliver an extensible ecosystem that is intuitive and rapidly addresses business changes through mobile, internet and back-office extensibility.

This multi-channel workbench frees banks from multiple device upgrades and provides them with an integrated approach to deploying functionalities.

Contact Us

For more information about Oracle FLEXCUBE for Virtual Banks, visit oracle.com or call +1.800.ORACLE1 to speak to an Oracle representative.

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Hardware and Software, Engineered to Work Together