Banking on Oracle
“Secure Switch” for UK Banks

Changes in customer expectations, digital disruptions and evolving regulations impact your business as a bank. Oracle offers a complete solution to build and run your bank on private cloud based deployments aimed at optimizing your IT expenditure. Oracle is committed to let banks focus on their core competence in banking business while we continuously invest in modernizing our banking solutions with innovative technology.

Oracle has helped banks in the UK modernize their banking systems since early 2000 with a growing customer base year on year. Banks have a choice of traditional on-premise deployment model or on an Oracle cloud with data centres in the UK. The challenger banks are increasingly adopting an Oracle cloud based deployment.

Transform Client On-boarding and Client Services
Oracle has helped banks deliver superior experience to their prospective clients and existing customers. Digital engagement model is designed into the solution across various customer-centric processes.

» Online account opening for a range of products including ISA, savings account and fixed term bond (term deposit) products
» Online application for current account, loans and mortgage products with fully digitized origination process including electronic document capture and automated decision engine
» Online documentary credit application process for import letters of credit and real-time status updates for export letters of credit.
» Automation of business processes to deliver operational efficiency with the ability to manage exceptions using multi-level authorization workflow
» Online and secure delivery of client services across multiple direct and staff-assisted channels

“We view delivery of outstanding client service as a priority, which in today’s world needs to be supported by the best technological core banking platform available.”

GRAEME HARTOP
CEO
HAMPDEN AND CO.

KEY BENEFITS
• Single IT partner for your all your banking needs
• Reduce IT costs by 30%-50%
• Process customer transactions 10x faster
• Cut end of day close times by half
• Launch new products quicker

DIGITIZE YOUR BANK
• Online account opening for savings, ISA and deposit products
• Online loan application capture and credit management process
• Omni-channel customer experience across branch, internet and mobile channels
• Single view of the customer across channels

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Enable Relationship-based and Advisory Banking

Oracle provides a rich and interactive front-end for relationship managers and customer facing advisors. Relationship managers can access real-time dashboards with a 360-degree customer view and diary reminders. The dashboards enable proactive engagement with clients using online communication channels such as e-mail, SMS-text based alerts, event-based notifications and electronic advices.
Optimise Core Systems and Business Operations for Cost Efficiency and Product Innovation

Streamlining your core business processes will enable efficient banking operations. The resulting cost savings can be invested in revenue-generating projects and client-centric innovation. Oracle’s core systems provide 24x7 availability, rule-based straight through processing, real-time balance and accounting updates, credit management processes, simplified trade finance and treasury operations. Oracle’s solution will also enable your bank to offer new business products without significant investment in software development and testing.

Figure 3: Workflow-based Operational Dashboard for a Relationship Banker

Adopt Predictable Cost Models to Build and Run the Bank

Oracle can offer various cost models and tailor a commercial offer based on your financial priorities and cash flow requirements. With UK based staff and data centres, Oracle offers a complete and flexible package combining application licenses, technology, implementation, migration, support and secure cloud-based services. Oracle Managed Cloud Services reduce your provisioning and deployment times by up to 75%, thereby reducing costs. The provisioning service is engineered using Oracle’s proven methodology of certified configurations that are pre-configured and pre-tested across the entire technology stack for scalability, performance, manageability and security.

Solution designed to meet UK banking requirements

Oracle has a proven experience of delivering a variety of successful banking models from challenger banks to well established banks in the UK. With Oracle, banks can mitigate vendor, technology and project risks, a capability unmatched by any single banking technology provider in the industry. Your bank will benefit from faster time to market by leveraging a dedicated accelerator pack, which includes pre-configured UK specific best practices, banking products & processes, UK payments standards and regulatory compliance with FCA, PRA and International standards. It enables accelerated deployment of Oracle FLEXCUBE, optimising implementation time and costs.

Drive Operational Efficiency

- 24X7 availability
- Real-Time accounting
- Capturing of every client interaction for audit and regulation control
- Straight through processing

Control Your IT Budget

- Build and Run the Bank
- Flexible structuring of cash flows
- Financing options

UK Ready Solution

Retail/ Private Banking

- Standard Banking Products across Current, Savings, Fixed Term Bonds (deposits), Unsecured Loans and Mortgages
- Account switching capabilities
- Pre-integrated internet and mobile banking channels with online account opening capabilities
Comprehensive Ensemble to Suit Banks with Different Business Models

The banking solution is packaged in a manner that allows implementation of different types of banking models including retail, private, commercial, corporate and wholesale. Various products and business processes are pre-configured and pre-tested as shown in Figure 4 below. The bank can launch the products that they wish to offer to their clients with the added flexibility to adapt them easily using business driven parameters.

- Peer-to-peer payments with capability to integrate with Paym
- Personal Financial Management tools for customers on internet banking
- Integration with debit card providers
- Support for Cheques, BACS, CHAPS and Faster Payments
- Compliance with regulations and reporting requirements – Finrep, Corep, Basel II, HMRC S17, AML, KYC, FATCA, PCI DSS

**Commercial and Wholesale Banking**

- Standard Banking Products across Current, Savings, Deposits, Overdraft, Facilities & Credit Lines, Loans, Property Financing
- Supports International Business using Foreign Currency Accounts, Documentary Credits, Bills, Bank Guarantees and FX products
- Supports investment products such as money market instruments, fixed-income and off-balance sheet instruments
- Relationship-based pricing
- Interface to UK Companies House database
- Support for Cheques, BACS, CHAPS, SEPA and Faster Payments
- Compliance with regulations and reporting requirements – Finrep, Corep, Basel II, AML, KYC, HMRC S17, FATCA

**Oracle FLEXCUBE**

- Oracle FLEXCUBE is a market leading banking application suite already deployed by 525+ customers across 130+ countries
- Oracle FLEXCUBE Accelerator pack is a standardized and packaged solution that is specifically designed to address the UK banking practices
Figure 5: Dashboard on a Tablet Depicting Customer Accounts, Balances, Transactions, Spend Analysis, Alerts, Reminders, Notifications

Once the accounts are opened, customers can view their balances, transactions and statements in real-time using internet and mobile channels and initiate transactions and service requests. Personal Finance Management tools such as spend analysis, budgeting tools, managing financial goals and peer benchmarking tools deliver a personalized banking experience and enable the bank to understand and service the customer’s financial needs.

Oracle in Financial Services

Oracle has over 10000+ employees dedicated to the financial industry having strong domain expertise and offers industrialized banking applications for core banking, Islamic banking, customer experience, enterprise revenue management & billing, compliance, risk, finance, analytics and cloud services.

Oracle’s vision is to unleash innovation by simplifying IT. Oracle is shifting the complexity from IT, moving it out of the enterprise by engineering hardware and software to work together in the cloud and in the data centre. By simplifying IT, Oracle enables its customers-400,000 of them in more than 145 countries around the world-to accelerate innovation and create added value for their customers.