

Oracle Process Accelerators for Financial Services Loan Origination

Oracle Process Accelerators help achieve process excellence faster with end-to-end implementations of common business processes. Ready-to-use and extensible, Oracle Process Accelerators embody industry specific best practices and are available for download today.

KEY COMPONENTS

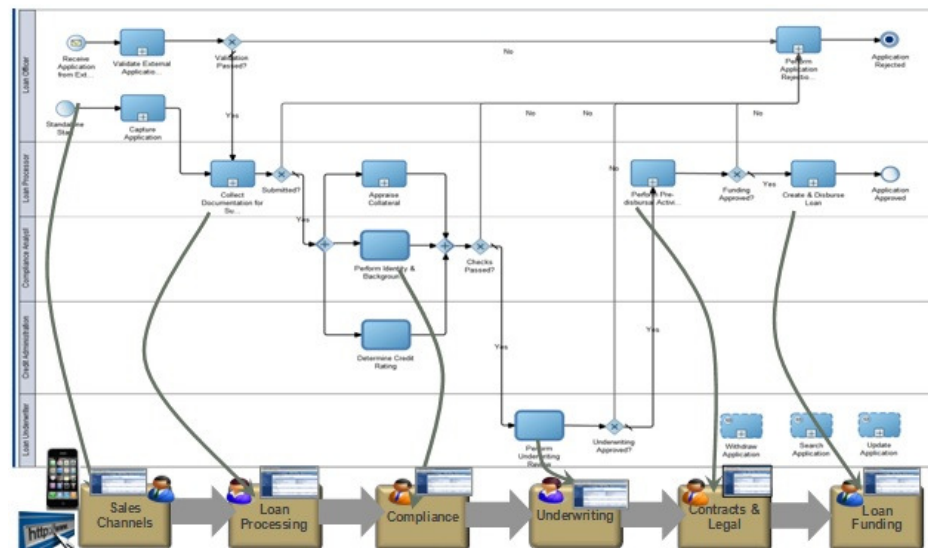
- BPMN Process Models
- Data Models: Reusable and Extensible
- User Interaction Screens
- Human Workflow
- Configurable Business Rules and Patterns
- Business Services Supporting Integration
- BAM Dashboards
- User/Role Management
- Documentation
- UPK Training

The Oracle Process Accelerator for Financial Services Loan Origination is an end-to-end implementation for handling personal loans in financial institutions. Loan Origination is often the first touch-point of a customer with a financial institution and a positive experience is a necessity to demonstrate superior service and avoid application abandonment. Customers use different channels to communicate with the bank throughout the loan origination cycle. A rapid turnaround is expected with consistent experience across all channels. However this is difficult for banks to achieve, given that loan processes span multiple departments, roles, system silos and, often involve manual steps. It is extremely easy for customers to move from one bank to another in response to highly attractive offers and dissatisfaction makes customers quickly defect. Moreover, these processes need to be constantly changed to support new products or incorporate changes in regulations.

Oracle Process Accelerators for Financial Services Loan Origination

This BPM accelerator speeds up the process of perfecting the loan origination business process. It allows the bank to meet customer demands by enforcing fast and accurate loan origination processes, while maintaining enough flexibility to react to market changes. It is delivered with domain expertise gleaned from years of real-life experience and embodies best practices that can be used to hit the ground running, while still allowing extensibility. This fastens the time-to-value and maximizes return on investment.

Figure below shows the top-level model of the loan origination business process.





Benefits Analysis

| Key Features | Benefits |
|--|--|
| 1. Out-of-the-box, ready-to-deploy, end-to-end automation of loan origination starting from creating a loan application to final loan disbursal. | Rapid time-to-value , accelerates IT proficiency |
| 2. Role centric user interfaces built specifically for each participant in the workflow such as loan officer, compliance officer, applicant, loan underwriters, etc. | Positive user experience enhances worker productivity |
| 3. Multi-channel enablement of application interactions with business process. | Consistent cross-channel customer experience |
| 4. Documents received or generated during each process step stored securely in a centralized content management system | Secure data management |
| 5. Rich graphical BAM dashboards in-built with key performance metrics such as application turnaround time, average approved loan amounts and fulfillment counts. | Visibility into business performance Operational management and monitoring of process execution |
| 6. Integrated with rules engine with pre-built rules generated checklists | Process agility from deecoupling business rules from business process |
| 7. Built on BPM 11g, includes SOA | Easily extensible for customization |
| 8. Embedded best practices | Speeds adoption of process driven solutions |

Questions to ask while implementing Loan Origination

How quickly can the bank respond when the central bank changes its rates? How easily can the business process address new audit rules and generate compliance reports? Can process owners instantaneously identify and fix bottlenecks? Can executive management measure and analyze performance? How efficiently can the bank’s underwriters and risk analysts adjust policies and calculate necessary reserves? With the loan origination accelerator, all these requirements can be met out-of-the-box. Without the loan origination process accelerator, it can take time and experience to metamorphose this business process into a goldmine.

CONTACT US

For more information about Oracle Process Accelerators, visit oracle.com/goto/bpm or call +1.800.ORACLE1 to speak to an Oracle representative.

ORACLE[®]