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SIEBEL FINANCIAL SERVICES CUSTOMER ORDER MANAGEMENT FOR BANKING

KEY FEATURES

- Increase flexibility of product offerings
- Capture applicant and relationships for sales and marketing
- Effectively cross and up sell packages and bundles

Oracle Siebel Financial Services Customer Order Management for Banking supports packaging and bundling of financial services products during the account origination process. Banks use the solution to cross and up sell products and bundles of products, like residential mortgages, checking, savings, credit card, and other types of retail bank accounts. Siebel Financial Services Customer Order Management for Banking complements the Siebel Dynamic Catalog and Order Management applications to provide configurable account origination. Banks can more effectively sell to new and existing customers, increase account penetration, and decrease processing costs.

Introduction

Traditional order capture processes are often rigid and hinder the timely release of new products and services to market. Their processes often have unique product catalogs and solutions for each channel, high maintenance costs, and are expensive to integrate with core processing systems. Due to the aging nature of many core processing systems, product packaging and bundling is often difficult to implement and maintain; limiting the effectiveness of the sales force.

Oracle Siebel Financial Services Customer Order Management for Banking (FS COM) is a functionally rich, enterprise financial application solution that increases your ability to sell, especially across product silos. It can be used for both consumer and corporate banking account origination. FS COM allows you to:

- Create and maintain dynamic product catalogs

- Capture applicants and applicant groups

- Complete customer needs assessments

- Recommend products based upon eligibility and compatibility analyses

- Open accounts for new products

Increase Flexibility of Product Offerings

FS COM combines with the Siebel Dynamic Catalog to support the ability to browse, select, and configure products within a seamless, integrated product selection and configuration user interface. Customer Service Representatives (Branch Sales Representatives) can:

- Quickly obtain detailed product information including key features, descriptions,

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literature, and attributes

- Perform product and price comparisons of key features and capabilities
- Integrate additional details about availability

Oracle has extended this functionality for the financial services industry to support bundling and packaging. You can quickly assemble, originate, configure and manage the offering of financial services product bundles. Packages for marketing and sales purposes can be captured without worrying about core system limitations.

Overcome line of business silo restrictions to create marketing packages that include checking accounts, credit cards and insurance products. This functionality can be used to create white-label offers where your bank is the distributor, but not necessarily the producer of all the products in the bundle.

You can add existing products to a bundle, or downgrade a bundle to an individual product. As a result, you have increased flexibility to quickly bring new products to market.

This flexible, best practice framework can be utilized to create sales and marketing product models for originating financial products for non-secured lending, collateralized lending, mortgages, and other types of products. You can create promotions to sell product packages and bundles.

Flexibly Capture Applicant Groups for Sales and Marketing

Financial Services Customer Order Management captures applicants throughout the entire quote and account opening process. You can add or remove applicants as required. Store role, eligibility, compatibility, recommendations and constraints for each applicant. When new applicants are created you can configure multiple types of identification and compliance checks to ensure compliance with local or corporate rules and regulations for knowing your customer (KYC).

Increase productivity with a flexible framework for capturing complex applicant and business roles and relationships. You can create accounts with the correct entitlements and privileges to accurately reflect your customer - bank relationships. These can be used to support both customer/retail and commercial/corporate banking relationships. You can view pending financial applications to resolve exceptions.

Increase Sales with Cross and Up Sell Features

FS COM provides customer service representatives with product information they can combine with customer needs assessments to recommend products. For example, the customer already has a checking account in good standing, and may also be interested in a credit card.

FS COM stores current customer holdings. It combines this information with knowledge of applicant group relationships to determine whether an applicant is eligible for a product, creating a guided sales process. Sales contracts can be directly targeted to customers. For example, does the customer want to maintain a minimum balance to be eligible for free checking account services?

It also analyzes compatibility. For example, the customer already is already satisfied with his gold-level checking account: don't recommend a less attractive checking account option. Because FS COM provides the ability to use external eligibility logic,

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including rules already captured in core processing systems, you don't have to rekey existing eligibility rules. By automating this analysis, branch sales representatives are able to quickly determine what options are best suited to customers. Both eligibility and compatibility rules can be executed for either individual applicants, or groups and subgroups of related applicants.

Conclusion

Oracle's Financial Services Customer Order Management is an enterprise application that can be used for account origination. It can be used to store applicant information for campaigns to generate additional sales, simplify the process for account generation, and enable your sales force to sell more effectively without restrictions from your core processing systems.

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Contact Us

For more information about Oracle Siebel Financial Services Customer Order Management for Banking, visit Oracle.com/banking or call +1.800.ORACLE1 to speak to an Oracle representative.

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