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Align to the digital native lifestyle

Exhilarating Customer Experience
with Oracle Banking Digital Experience

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Oracle Banking Digital Experience is demonstrating the clear potential that was identified in Ovum's 2016 Ovum Decision Matrix as a solid platform at the top end of the market. The company has plenty of experience and strong global coverage, making Oracle Banking Digital Experience one of the leading platforms in the market.

The Oracle Banking Digital Experience platform has built a strong presence in regional markets, particularly Europe, Asia, and the Middle East, and is moving toward having a complete global footprint. Oracle has a large partner network and excellent training and support capabilities.

Ovum Decision Matrix, Selecting a Digital Banking Platform, 2019

Living in the now automatically means living in the digital universe. Our lives are connected to this digital universe at all times via smartwatches, the internet of things (IoT), digital personal assistants like Siri and Alexa, mobiles, tablets, personal computers and even feature phones. This has given rise to a phenomenon where physical cash, plastic money have become redundant and digital transactions are taking their place. The rise of digital finance demands banks to provide a digital solution enabling customers to monitor finances and transact via an Omni-present platform. Retail, SME, and corporate customers expect banks to not only deliver an omnichannel experience but also provide a superior experience on their preferred channels.

How do incumbent banks evolve their technology to match the needs of consumers? Does a bank invest in new technology on a risk and reward basis or wait to adopt a proven solution and gradually build market share? Will the banks existing technology landscape readily integrate with a digital banking solution?

Oracle Banking Digital Experience is designed to help banks give their customers an exhilarating banking experience on the channel of their choice. The solution enables banks to embed themselves into the customers buying journey in a seamless manner. Banks can now authenticate customers through biometrics and through their social media credentials. Oracle Banking Digital Experience supports voice based banking interactions via digital personal assistants and natural language chat based conversation on the chatbot available on the mobile banking application and also on Facebook messenger which lets customers make payments, and enquire about products at their convenience. The solution is more than just a beautiful façade or a user interface on a screen, it is backed by robust architecture and foundational elements of digital banking. It has the capability to identify the device from which the customer is accessing the bank. This intelligence helps in providing an experience, custom designed for a particular device.

Corporates have long yearned for a digital banking solution that addresses their requirements and provides a retail-like experience. Oracle Banking Digital Experience answers this call by providing on the go capabilities like transaction approvals on a smartwatch. Customizable functional screens designed for different personas within a corporate are made available for maker, checker and executive (CxO) personas. The omnichannel experience for corporates is backed by a diverse collection of corporate functionality like on-boarding, lending, bulk payments, trade finance, virtual accounts management, liquidity management and forex trading to name a few.

A shrink wrapped customer experience solution designed for scale. Provides an intuitive experience on mobiles, wearables, digital personal assistants, and desktop applications. Rendering a responsive design, ready-to-go retail and corporate business functionality the solution offers a holistic omnichannel digital banking experience.



67% customers globally are active on digital platforms and frequently access their bank accounts through digital channels not only on mobile banking apps and web-based banking platforms.

Oracle Financial Services Global Retail Banking Survey 2018

According to Juniper, using chatbots will cut response and interaction times via phone and on social media drastically with businesses and consumers combined saving more than 2.5 billion hours by 2023 in three sectors.

Juniper Research - Chatbots: Banking, e-commerce, Retail & Healthcare 2018-2023

DELIVER OMNICHANNEL BANKING EXPERIENCES

Oracle Banking Digital Experience is a shrink-wrapped customer experience solution giving banks the ability to provide an omnichannel experience across desktop, mobile, tablet or smartwatch. Consumers can communicate and make transactions via social media, SMS, chat messengers and digital personal assistants. The Peer to Peer Payments module allows retail banking customers to send and receive funds using various channels like Siri, iMessage, Twitter, Facebook contact, an email, mobile number and pay merchants using QR codes. Offer SMS banking and missed call banking targeted at customers who do not have access to the internet. Faster payment transactions on the India specific Unified Payments Interface (UPI) network are supported.

DRIVE LOYALTY WITH CAPTIVATING CUSTOMER ENGAGEMENT

Digital Personal Assistants and Chatbots are the latest innovations enabling banks to have a natural language dialogue with their customers. Combining Natural Language Processing, voice recognition and messenger services, Oracle Banking Digital Experience offers support for voice based digital personal assistants like Siri and Alexa. The chatbot helps optimize staff productivity by automating basic customer support functions and transactions.

Oracle Banking Digital Experience enables a variety of self-service functions via Siri and Alexa, like spend analysis, account inquiries, product information, payments and location details. Similar functionality is available on iMessage enabling users to fulfill their banking needs without having to leave the mobile application they are using.

RESPOND TO EVERY CUSTOMER'S NEED

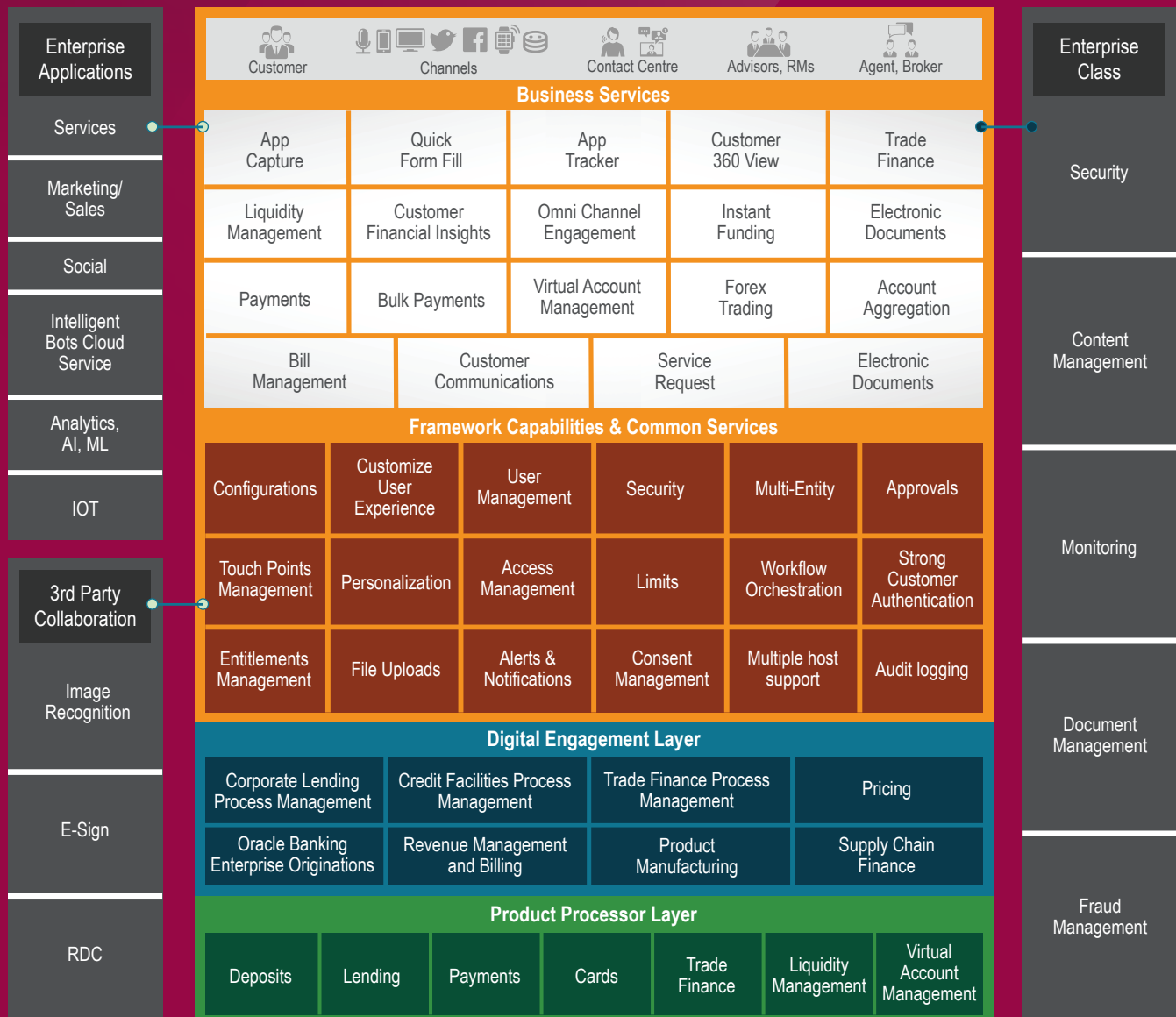
The solution offers multimodal assisted banking with seamless interactions across channels. Integration with Oracle Live Experience Cloud provides banks the ability to assist customers at key decision making moments in their product origination journey. Customers have the ability to connect with their bank via video or voice. During such a call bank executives can view and annotate on the customer's screen, access email and phone information as well as view the customer's location and device detail.

Not all banking customers are digital savvy, they prefer human interaction and require help navigating the digital banking landscape. The solution's user helpdesk enables the bank's customer service representatives to access a customer's account and help them execute transactions and modify their accounts remotely. The whole process is governed by a security protocol which includes two factor authentication and an activity trail of every action taken.

CONFIGURE AND CUSTOMIZE WITHOUT ANY CODING

Oracle Banking Digital Experience is a highly personalizable solution which enables a non-technical bank staffer to configure retail and corporate dashboards. Corporate Banking customers are in for a treat as the solution offers bespoke experiences tailored to corporate personas. The solution allows users to add customizable brand themes and tools to extend the application.

Provide a truly seamless banking experience through the Oracle Banking Digital Experience De-coupled Architecture



Related Products

- Oracle Banking APIs
- Oracle Banking Platform
- Oracle FLEXCUBE Universal Banking
- Oracle Banking Corporate Lending
- Oracle Banking Enterprise Originations
- Oracle Financial Services Lending and Leasing
- Oracle Banking Payments
- Oracle Banking Virtual Accounts Management
- Oracle Banking Liquidity Management
- Oracle Banking Trade Finance Process Management
- Oracle Banking Corporate Lending Process Management
- Oracle Banking Credit Facilities Process Management
- Oracle Live Experience Cloud

COMPREHENSIVE BUSINESS FUNCTIONALITIES ACROSS RETAIL, SME AND CORPORATE CUSTOMERS

Oracle Banking Digital Experience provides extensive coverage for banking transactions, services and enquiries across retail, SME and corporate banking for deposits, lending, credit cards, wealth management, and payments. Retail Banking modules include Islamic Banking business functions. Oracle Banking Digital Experience Personal Finance Management allows customers to take control of their finances by providing an overview of all their holdings with the bank. Wealth management functionality in the solution enables customers to manage their mutual fund portfolio.

The Corporate Banking modules support trade finance, liquidity management, virtual account management, forex, bulk file upload, corporate payments and merchant payments. The solution helps the bank and its corporate customers optimize their global funds' position with the solutions liquidity management capabilities. Oracle Banking Digital Experience virtual account management feature is designed to eliminate the costs involved in opening and managing multiple accounts. It helps banks provide real time information and enable faster decision making. The merchant payment functionality allows merchants to accept online payments as well as offline payments using QR codes.

COMPLETE CUSTOMER 360 WITH ACCOUNT AGGREGATION

Account aggregation provides customers a snapshot of all their financial accounts and gives banks an opportunity to cross sell and originate new customers. Customers can get a view of their holdings in the bank and also get a 360 degree view of all their accounts residing in other banks and financial services institutions. This functionality can be deployed in a stand-alone model to integrate with any existing front end solution or in a pre-integrated model with the Oracle Banking Digital Experience channel solution.

SELF-SERVICE ENABLED PRODUCT ORIENTATION AND APPLICATION TRACKING

Oracle Banking Digital Experience Originations has the ability to engage with consumers during the research phase of their banking journey and begin the origination process for banking products. The origination framework is customizable to suit geographic and regulatory requirements. Bank users can configure and maintain the sequencing of steps in the origination process. The origination process initiation can even begin from dealer websites and is equipped with social media integration.

MANAGE MULTIPLE BANKING BRANDS, ENTITIES, TOUCH POINTS AND USER SEGMENTS WITH A SINGLE SOLUTION

The solution simplifies activities for the bank's citizen developer, it offers inbuilt user management, identity management, and supports multi-entity, multi-host enablement giving banks greater flexibility in integrating a single instance of the solution across geographies and core systems while managing multiple brands. The solution is flexible to be deployed with any third party security application. The solution offers reliable security with two-factor authentication, face recognition, and fingerprint authentication. Bank users have been empowered to design and execute branding on the application without technical support. They can utilize the touch point management feature to configure the system to uniquely identify different customer touch points.

Why Oracle Banking Digital Experience?

An Omni channel customer experience solution for banking via mobile, tablet, wearable and web browser

Ready for integration to any component in a bank's existing IT ecosystem

Flexible core banking agnostic, multi entity, multi host and multi brand enabled solution

Drag and drop enabled persona based dashboard and screen configuration provides banks faster time to market for UI updates

Multimodal customer support to engage customers at key decision making instances

Seamless customer onboarding with the highly configurable originations framework

New age point solutions like digital personal assistant devices, chatbots, iMessage and social media integration to dazzle retail banking customers

Comprehensive business coverage across retail, SME and corporate banking with advanced features like account aggregation and corporate approvals over a smartwatch



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