

# Oracle Banking Enterprise Originations

The window available for a bank to make a strong first impression with a customer is short. A good origination process will lead to good business outcomes, decrease costs, decrease manual processing, increase activation rates and ultimately strengthen customer relationships.

Oracle Banking Enterprise Originations application is based on a modern SOA platform capable of 'standalone deployment' with standard interfaces for multiple product processors, third party products and platforms. It can originate products that are to be processed by Oracle Banking Platform or an alternative core banking platform. Banks can deploy Oracle Banking Enterprise Originations either as an independent standalone project or as a starting point for a broader progressive modernization program. The solution is built using standard enterprise components and provides efficient process automation, available on-premise, on the cloud, or through a hybrid model.

The product is designed with a customer-centric view with a focus on drawing the customer towards the bank and its services instead of the bank offering products and services which are irrelevant to the customer. Implementing Oracle Banking Enterprise Originations can initiate a larger modernization program for outdated, inflexible legacy systems and processes. In an age when people, especially the millennials are influenced instantly, banks must ensure an exceptional customer experience at every level.

### **ENHANCE CUSTOMER EXPERIENCE THROUGH A SEAMLESS CUSTOMER FOCUSED ORIENTATION PROCESS**

Traditional originations platforms are focused solely on the data capture portion of new account origination. Once the application is collected, the origination and on-boarding processes are executed by disparate servicing platforms and provide limited transparency to customers and bank employees. Additionally, these 'siloes' processing platforms do not provide the visibility and prevent banks from understanding what the customers have purchased across the enterprise. It limits their ability to take into account the entire customer relationship during application processing.

Oracle Banking Enterprise Originations covers the entire origination process right from prospecting through fulfillment, providing a common platform for originating any type of product across all channels.

A customer's origination experience begins not when the application form is submitted but with the very first interaction with the bank at the self-service portal. Oracle Banking Enterprise Originations

#### **Key Business Benefits**

- Enables standalone deployment to support either Oracle Banking Platform or other 3rd party core banking platforms
- Exceptional customer experience - Eliminate channel barriers impacting customer satisfaction
- Increased revenue - Maximize profitability for the entire customer relationship by leveraging cross sell/up sell
- Reduced cost - Improve efficiency through optimized data capture & processing
- Quick turnaround – Offered as BaaS, banks and FinTechs can implement Originations capability in quick time

enables management of the on boarding process, beginning with the first interaction to the first meeting and the final offer, adding value throughout the process.

## STANDALONE ENTERPRISE CLASS PLATFORM FOR MULTI-PRODUCT, MULTI-CHANNEL, MULTI-BRAND ORIGINATIONS

Legacy origination platforms allow for the creation of a new account on the system of record and only provide those capabilities for the types of products supported on the servicing platform. When on-boarding a new customer, bankers often follow repetitive, error-prone data capture processes to establish new accounts and customer records. Much of the data collected is redundant and results in significant inefficiencies.

Oracle Banking Enterprise Originations ensures complete reuse of customer information and relevant documents where applicable. Oracle Banking Enterprise Originations is designed to enable all commonly used origination strategies such as single product, multiple products and bundled propositions (e.g. Mortgage Loan + Transaction Account + Credit Card). It is a standalone, enterprise class platform for origination of loan products such as Credit Cards, Secured & Unsecured Personal Loans, Student Loans, Vehicle Loans, Secured & Unsecured Line of Credit, Overdraft Protection, General Insurance and Deposit products such as Checking and Savings Account and Term Deposit.

Oracle Banking Enterprise Originations can be deployed standalone to originate products to Oracle Banking Platform or other 3rd party core banking platforms. The solution supports deposit accounts, loans, and third party products like insurance as part of a single application, removing complexity and reducing redundant data entry.

Oracle Banking Enterprise Originations enables banks to deliver cross-channel consistent origination experience wherein the customers can use any channel they prefer. The solution operates across channels, providing a common origination process for both assisted- and self-service customers. The process also allows customers to utilize different access points, so they may begin the process in one channel, yet use alternative channels to complete the process.

## STREAMLINED PROCESSES IN FRONT OFFICE ORIGATION AND MIDDLE/BACK OFFICE FULFILLMENT

Oracle Banking Enterprise Originations provides an integrated workflow for application processing. Automation and straight through processing is based on business rules. Several steps in the originations process can be automated leading to quick origination and fulfillment processes. The solution allows for true relationship pricing at the point of sales. Rather than relying on a static price definition, it utilizes all known customer data to recommend a price using a sophisticated rules engine to determine the final price recommendation, allowing the bank to price the relationship. The solution supports submission level pricing summary and approvals with the flexibility to seek pricing approval from any stage in the application process.

The solution supports progressive decision making by providing early visibility of applicant's complete data and key indicators which builds lender confidence and drive an informed conversation. Integrates with decision engine at multiple touch points such as borrowing power calculator, key indicators panel drawer, review & submit. Borrowing Power Calculator gives an estimate for lendable amount with minimum data allowing for flexibility to continually recalculate borrowing power and providing feedback to customer. The solution allows flexibility for user to navigate between sections to facilitate unstructured data and documents capture even as it supports guided workflow.

The solution enables banks to generate and dispatch various disclosures with the customers at various phases of originations such as application capturing, application tracking and

### Key Features

- Enterprise class application
- Single platform for multi-party, multi-product (including 3rd party products) originations.
- Originate single product, multiple products and bundled propositions
- Customer-centric processing, enabling relationship-based pricing
- Seamless multi-channel customer experience with real-time status updates
- Supports credit cards, secured & unsecured personal loans, student loans, vehicle loans, secured & unsecured line of credit, home equity line of credit, overdraft line of credit, home & content insurance
- Support deposit products such as checking, savings, certificate of deposit, investment and retirement accounts
- Interface to various debit and credit bureau data sources to get debit/credit bureau report and score
- Borrowing power calculator and support progressive decision making
- Origination services available as BaaS

creating/updating account. It ensures compliant documents are generated and delivered to the customer, acknowledged on a timely basis, and allows for electronic signatures.

Oracle Banking Enterprise Originations provides customers with real time status updates on the stages of their application processing and enables them to perform actions such as document upload, collect fees, etc. through the Application Tracker. The solution also supports extensive analytical reporting capability through BAM and OBIE dashboards.

The solution supports best in class settlement process for mortgage loans. It is fully integrated with leading industry vendors to perform important processes such as customer identification, know your customer, AML compliance, credit decisioning, and collateral valuation in an online and real time manner supporting strong regulatory compliance.

By leveraging Oracle technology for workflow processing, document management, security, and business intelligence, Oracle Banking Enterprise Originations provides a complete suite of applications for customer on boarding and originations thereby streamlining the entire originations process lifecycle and enabling customer centricity.

## US LOCALIZATION

Supports US specific loan products such as Home Equity Line of Credit, Investment and Retirement Accounts in addition to Credit Cards, Secured & Unsecured Personal Loans, Student Loans, Vehicle Loans, Secured & Unsecured Line of Credit, Overdraft Protection, General Insurance and Deposit products such as Checking and Savings Account. Supports productized interfaces for US market.

## AUSTRALIA LOCALIZATION

Supports Australia specific products such as Mortgage Insurance, Lenders Mortgage Insurance in addition to Credit Cards, Secured & Unsecured Personal Loans, Student Loans, Vehicle Loans, Secured & Unsecured Line of Credit, Overdraft Protection, General Insurance and Deposit products such as Checking and Savings Account. Supports productized interfaces for Australia market. Also, provides support for amendments of the Victorian State Taxation Acts Bill 2015. Supports functional touchpoints for PEXA interactions for digital settlement.

## FOUNDATION FOR A PROGRESSIVE DIGITAL TRANSFORMATION

Originations emerges as a prime candidate within the application landscape to initiate or further a modernization program as it offers substantial business benefits such as -increased cross sell, improved products per customer throughput visibility & process capabilities, reduced operating costs ,reduced customer churn and improved customer experience.

Banks which intend to begin their digital transformation with Origination must weigh the complexities and the benefits of such an approach and then draw up an implementation strategy. They need to pursue enterprise-wide data integration to create an application neutral data warehouse. Change management impact will be significant with a “full channel” simultaneous implementation.

During the process of digital transformation, internal cultural shifts must be handled to support the transformation. It means looking inward, changing organizational beliefs and habits to facilitate clients and drive innovation.

Investing in Oracle Banking Enterprise Originations is an ideal place to begin a bank’s modernization journey.

### Related Products

- Oracle Banking Platform
- Oracle Banking Enterprise Collections
- Oracle Banking Enterprise Recovery
- Oracle Banking Enterprise Product Manufacturing Unit
- Oracle Banking Term Deposit Servicing
- Oracle Banking Current and Savings Account Servicing
- Oracle Banking Retail and SME Line of Credit Servicing
- Oracle Banking Retail and SME Loan Servicing

## CONNECT WITH US

Call +1.800.ORACLE1 or visit [oracle.com](http://oracle.com).

Outside North America, find your local office at [oracle.com/contact](http://oracle.com/contact).

 [blogs.oracle.com/oracle](http://blogs.oracle.com/oracle)

 [facebook.com/oracle](http://facebook.com/oracle)

 [twitter.com/oracle](http://twitter.com/oracle)

## Integrated Cloud Applications & Platform Services

Copyright © 2018, Oracle and/or its affiliates. All rights reserved. This document is provided for information purposes only, and the contents hereof are subject to change without notice. This document is not warranted to be error-free, nor subject to any other warranties or conditions, whether expressed orally or implied in law, including implied warranties and conditions of merchantability or fitness for a particular purpose. We specifically disclaim any liability with respect to this document, and no contractual obligations are formed either directly or indirectly by this document. This document may not be reproduced or transmitted in any form or by any means, electronic or mechanical, for any purpose, without our prior written permission.

Oracle and Java are registered trademarks of Oracle and/or its affiliates. Other names may be trademarks of their respective owners.

Intel and Intel Xeon are trademarks or registered trademarks of Intel Corporation. All SPARC trademarks are used under license and are trademarks or registered trademarks of SPARC International, Inc. AMD, Opteron, the AMD logo, and the AMD Opteron logo are trademarks or registered trademarks of Advanced Micro Devices. UNIX is a registered trademark of The Open Group. 1118