Oracle Financial Services Lending and Leasing for Consumer Lending

The consumer financing industry is currently witnessing a turnaround amidst the growing influence of information technology. Traditional screening, origination, servicing and collection processes have matured with automated credit scoring, underwriting and loan processing. With growing market complexity and competitiveness, lending institutions need comprehensive, unified solutions that can manage processes across products and business units, while delivering accurate, actionable information from a single data source. These software solutions must lower the average cost per loan; create a consolidated analytical view of information; and embrace the most scalable, secure, and flexible technologies available.

The Oracle Financial Services Lending and Leasing solution focuses on providing a superior experience to the customer and the financial institution through its comprehensive and unified solution. It provides end-to-end capabilities, from origination into servicing and through collections. It offers unparalleled functional coverage as well as the ability to leverage all enterprise data to help make the right product offers and finance decisions. It enables the business with predefined processes and a world-class framework to support all risk and compliance needs.

Key Benefits

- Pricing based on credit policies and risk
- Seamless transition across channels
- Compatibility with credit bureau, valuation guides and other standard interfaces
- Paperless workflow with dynamic work queues that can be tracked, analyzed, and audited
- Comprehensive relationship view across all financial products for cross selling
- Quicker adaption to changing business environment
- Improved collection strategies for lower delinquencies and losses

AN END-TO-END LENDING SYSTEM

By mapping concepts to workflows, Oracle Financial Services Lending and Leasing creates an end-to-end solution—built on proven, configurable processes—for the complete consumer lending lifecycle including origination, servicing, collections and asset management. Predefined finance processes reflect global best practices that optimize the customer experience and grow your consumer lending business. A robust business rules engine can define rules for each business process adhering to the financial institution's internal practices and policies, which improves workflow management, increases automation and manages risk.

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ADDRESS THE NEEDS OF ALL STAKEHOLDERS IN THE CONSUMER LENDING LIFECYCLE

Oracle Financial Services Lending and Leasing solution addresses the needs of all components of the consumer lending lifecycle, so it empowers the financial institution to transform their business. It delivers enhanced user experience through solution enablement across channels, providing a single lifecycle processing, quick credit scoring and decisioning. It improves productivity of the staff by its superior operational control, ease of product modification for a quick product launch, automatic alerts and notification frameworks for pending items, and consistent real-time customer data across all access points. It keeps the management team informed through personalized views of the business, dedicated dashboards for performance insight and provides an efficient risk and compliance management tool.

ENHANCED USER EXPERIENCE THROUGH A RICH WORKFLOW BASED ORIGINATION

The Oracle Financial Services Lending and Leasing Origination module allows financial institutions to accept, process and decision credit applications in a paperless mode, with a single data entry process. The credit guidelines can be set up in a customized way in the system to ensure compliance. The credit decisions can be made automatically or manually. All of these applications are controlled by a flexible workflow management system that can be configured to reflect the step in the company's underwriting processes. As part of the origination process, Oracle Financial Services Lending and Leasing provides the lending institution the ability to configure and change the workflow and add pricing strategies, user responsibilities and administrative override parameters. Based on certain transaction events like status changes, actions can be triggered.

ROBUST SERVICING TO IMPROVE CUSTOMER SERVICE AND PERSONNEL PRODUCTIVITY

The Oracle Financial Services Lending and Leasing Servicing module allows the financial institution to manage all customer information in a centralized location to assure data integrity and to simplify the customer service and management processes. A unified customer record with a common relationship view across all financial products ensures that the entire relationship is always visible, thus allowing the financial institution to provide better customer service, quickly resolve queries and improve service personnel productivity.

COMPREHENSIVE COLLECTION TO MANAGE DELINGQUENCY AND IMPROVE PRODUCTIVITY
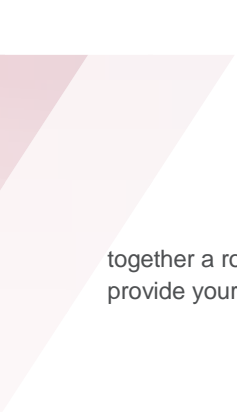
The Oracle Financial Services Lending and Leasing Collection module provides comprehensive functionality to support specialized collection-related activities, including tracking all occurrences and related histories associated with bankruptcies, repossessions, foreclosures and deficiency (bad debt) management.

STATE OF THE ART TECHNOLOGY TO BE EFFICIENT BY DESIGN

Oracle Financial Services Lending and Leasing has a state of the art, n-tier, service oriented architecture (SOA) with a browser-based user interface, a middle tier of business components and a back-end relational database. The solution uses RESTful web services that leads to faster processing and better operational efficiency. In addition, Oracle Financial Services Lending and Leasing brings

Key features

- Multi-channel origination
- Configurable scoring model, workflow management and business rules
- Auto and manual decisioning
- Risk-based pricing
- 360-degree customer view
- Behavioral scoring
- Self-service options to consumers and other agencies
- Vendor and producer management
- Flexible and configurable fee rule definition
- Support for third-party interfaces

together a robust technology platform and extensive experience in the financial services industry to provide your business with predefined processes that represent industry leading practices.

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