

ORACLE POLICY AUTOMATION SOLUTION FOR FINANCIAL SERVICES



ORACLE POLICY MODELING FEATURES

- Integrated with Microsoft Office
- Rapid transformation of policy documents and manuals into executable form
- Rule authoring in English, Danish, German, Swedish, Spanish or Dutch
- Debugging
- Regression testing
- What-if analysis for multiple policy change scenarios

ORACLE POLICY AUTOMATION FEATURES

- Complex eligibility and policy determinations based on a patented linear inference algorithm and patent-pending temporal reasoning logic.
- SOA capabilities
- Guided interactive questionnaires

BENEFITS

- Reduce costs associated with maintaining technical staff by allowing business owners to author and maintain process rules
- Improve consistency, accuracy, and timeliness by moving business processes to the front office
- Greatly improve time to market for new and revised financial products, enhancing competitive edge
- Reuse business rules across applications and organizations

Oracle Policy Automation solution enables financial services organizations to rapidly deliver innovative, fast-changing products and services to their customers in a cost-effective manner. Oracle Policy automation solution comprises of Oracle Policy Modeling provides a complete natural language, rule-authoring environment that is fully integrated with the Microsoft Office suite. It includes debugging, regression testing, and analysis. The rules are then deployed to Oracle Policy Automation for complex benefit and eligibility determination. Built for service-oriented architectures (SOA), Oracle Policy Automation also includes guided interactive questionnaire capabilities.

The Challenge Facing Financial Services Companies

Financial services firms compete in a highly saturated market. To drive revenue they must differentiate themselves with innovative products while simultaneously controlling operational costs. Achieving these goals is difficult because the process of product innovation often leads to higher costs. Innovation requires constant change, modification, and fine-tuning. If not managed correctly, it can be a time-consuming, expensive, and error-prone exercise.

The time it takes competitors to introduce competing products is getting shorter and shorter. Therefore, financial services company with a new product offering must move quickly to introduce it to the market. Because the rewards are skewed to the first months of the innovation's lifecycle, the time from conception to birth must be as short as possible. Once released to customers, the product's continuing profitability is then determined by the company's agility and flexibility as the product is adjusted to accommodate new market conditions, competitor counter-moves, changing regulations, and the fluctuating economic climate.

Current IT departments are generally not equipped to launch and modify products and services with the frequency the market now demands. A general skills shortage, restrictive maintenance windows, competing budget priorities, and business logic deeply embedded within complex legacy systems are also factors that slow time-to-market. Oracle empowers financial services companies to address all of these issues with confidence.

Benefits of Oracle's Policy Automation Solution

With Oracle's solution for the capture, management, and execution of business rules, your financial services company will realize the following advantages:

- **Adjust rules rapidly.** Your financial services company is able to improve its agility and flexibility because business rules can now be adjusted in minutes rather than days. This preserves the competitive edge of being first to market and keeps rivals struggling to keep up.
- **Increase accuracy.** Oracle Policy Automation separates business logic from the rest of the application so the business unit can develop and maintain that logic, directly from policy documents and manuals. This significantly reduces the translation errors that occur when business logic is communicated to and implemented by technical staff. Eliminating these errors dramatically reduces costly rework and speeds time to market. In addition, the company curtails the high overhead costs that result from using requirements management to handle the communication between IT and business groups.
- **Move operational processes closer to the front office.** By automating decisions using business rules, processes are moved closer to the customer resulting in improved consistency, accuracy, and timeliness as well as lower operational costs.
- **Integrate with major platforms.** Oracle's policy determination solution supports a broad range of platforms that include Oracle's Siebel CRM, and other SOA-compliant case management systems. In addition, close partnerships with leading consulting firms and system integrators such as IBM, Capgemini, Unisys, CSC, and BearingPoint ensure that the solution is implemented correctly and works with existing solutions.
- **Reduce reliance on technical staff.** With natural-language authoring capabilities, business experts can develop rules directly from their requirements without reliance on technical staff. The business logic and rules are separate from the application code and are authored in sophisticated statements such as: "refer an application to the mortgage department if the applicant's deposit is less than 25 percent of the loan amount." No scripting or programming is needed. Customers using Oracle Policy Modeling have managed to reduce project delivery time by more than 35 percent; this accelerates the cost savings and revenue opportunities of the new application.
- **Centrally manage intellectual property.** The organization's intellectual property and business logic are centrally managed in natural language rather than encoded in complex programming code across multiple applications. By using natural language, the rules are self-documenting. Business owners can easily determine what is happening within their automated processes and procedures and make any adjustments. This greatly reduces the overhead associated with user-acceptance testing, change control, and audit and compliance.
- **Meet demanding performance standards.** The highly scalable business rules

RELATED PRODUCTS

Oracle Policy Automation solution allows business owners to create rules and author business logic that is used in complex benefit calculations. When rules, rates, or customer circumstances change, Oracle's policy automation solution enables companies to accurately and quickly calculate benefits and obligations.

RELATED PRODUCTS

Oracle Policy Automation solution integrates with Oracle's Siebel CRM to provide a complete solution for servicing customers and determining their eligibility.

engine within Oracle Policy Automation is optimized for the demanding performance required by the largest financial services enterprises.

- **Reuse business rules.** Oracle Policy Automation is fully compliant with SOA so the organization can easily reuse written business rules within multiple applications and across different communication channels.

Financial Services-Specific Applications

With Oracle's policy automation solution, financial services companies can manage business rules for the following industry-specific processes:

- Mortgage origination
- Billing operations
- Fraud detection
- Business process management
- Regulatory compliance
- Pre-authorization
- Automated trading
- Trade order routing

Contact Us

For more information about Oracle Policy Automation solution, please visit oracle.com or call +1.800.ORACLE1 to speak to an Oracle representative.



Oracle is committed to developing practices and products that help protect the environment

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