ORACLE
INSURANCE

Oracle® Insurance Policy Administration

Release Notes

Version 9.2.0.0.0

Part number: E16287_01

December 2009

Copyright © 2009, Oracle and/or its affiliates. All rights reserved.

This software and related documentation are provided under a license agreement containing restrictions on use and disclosure and are protected by intellectual property laws. Except as expressly permitted in your license agreement or allowed by law, you may not use, copy, reproduce, translate, broadcast, modify, license, transmit, distribute, exhibit, perform, publish, or display any part, in any form, or by any means. Reverse engineering, disassembly, or decompilation of this software, unless required by law for interoperability, is prohibited.

The information contained herein is subject to change without notice and is not warranted to be error-free. If you find any errors, please report them to us in writing.

If this software or related documentation is delivered to the U.S. Government or anyone licensing it on behalf of the U.S. Government, the following notice is applicable:

U.S. GOVERNMENT RIGHTS

Programs, software, databases, and related documentation and technical data delivered to U.S. Government customers are “commercial computer software” or “commercial technical data” pursuant to the applicable Federal Acquisition Regulation and agency-specific supplemental regulations. As such, the use, duplication, disclosure, modification, and adaptation shall be subject to the restrictions and license terms set forth in the applicable Government contract, and, to the extent applicable by the terms of the Government contract, the additional rights set forth in FAR 52.227-19, Commercial Computer Software License (December 2007). Oracle USA, Inc., 500 Oracle Parkway, Redwood City, CA 94065.

This software is developed for general use in a variety of information management applications. It is not developed or intended for use in any inherently dangerous applications, including applications that may create a risk of personal injury. If you use this software in dangerous applications, then you shall be responsible to take all appropriate fail-safe, backup, redundancy, and other measures to ensure the safe use of this software. Oracle Corporation and its affiliates disclaim any liability for any damages caused by use of this software in dangerous applications.

Oracle is a registered trademark of Oracle Corporation and/or its affiliates. Other names may be trademarks of their respective owners.

This software and documentation may provide access to or information on content, products, and services from third parties. Oracle Corporation and its affiliates are not responsible for and expressly disclaim all warranties of any kind with respect to third-party content, products, and services. Oracle Corporation and its affiliates will not be responsible for any loss, costs, or damages incurred due to your access to or use of third-party content, products, or services.

Where an Oracle offering includes third party content or software, we may be required to include related notices. For information on third party notices and the software and related documentation in connection with which they need to be included, please contact the attorney from the Development and Strategic Initiatives Legal Group that supports the development team for the Oracle offering. Contact information can be found on the Attorney Contact Chart.

The information contained in this document is for informational sharing purposes only and should be considered in your capacity as a customer advisory board member or pursuant to your beta trial agreement only. It is not a commitment to deliver any material, code, or functionality, and should not be relied upon in making purchasing decisions. The development, release, and timing of any features or functionality described in this document remains at the sole discretion of Oracle.

This document in any form, software or printed matter, contains proprietary information that is the exclusive property of Oracle. Your access to and use of this confidential material is subject to the terms and conditions of your Oracle Software License and Service Agreement, which has been executed and with which you agree to comply. This document and information contained herein may not be disclosed, copied, reproduced, or distributed to anyone outside Oracle without prior written consent of Oracle. This document is not part of your license agreement nor can it be incorporated into any contractual agreement with Oracle or its subsidiaries or affiliates.

Table of Contents

ORACLE INSURANCE POLICY ADMINISTRATION RELEASE NOTES 4

ENHANCEMENTS IN ORACLE INSURANCE POLICY ADMINISTRATION 4

Assignment 4

Business Rules 4

Cycle 5

Inquiry Screen 5

Internationalization 5

Unit Linked Policies 6

Web Services 6

Oracle Insurance Policy Administration Release Notes

Oracle Insurance Policy Administration is a next-generation, flexible, rules-based insurance solution for life and annuities that supports policy processing across multiple lines of business. The application greatly enhances ease of use and speed for business analysts, actuaries and others involved in the product configuration process. Robust navigation also makes it easy for users, including CSRs, to locate policy information and drill down into a granular level of customer detail. This allows insurers to respond more rapidly to customer inquiries, reduce call times and improve customer service.

These release notes contain the enhancements that were made to Oracle Insurance Policy Administration release 9.2.0.0.0, 2009.

Customer Support

For customer support, please visit My Oracle Support: https://support.oracle.com.

Enhancements in Oracle Insurance Policy Administration

This section describes enhancements that were made for the release 9.2.0.0.0.

Assignment

- A new attribute was added to the MoneyType parameter for the Transfer assignment. This indicates whether the funds removed in the transfer will come from the FROM or the TO funds. This is significant because unit linked funds need to have any transfer fees taken during the "sell" process as the funds' NUV might not be available on the funds that are being bought.
- A new assignment type was added for this release. The BuyBackNegativeUnits assignment checks for any fund that has a negative cash value and negative units. It makes an adjusting valuation record to bring the values back to zero.
- A new assignment type was added for this release. The GrossFullWithdrawalByUnitPercent assignment reduces all funds' units by the percent specified by the MoneyType.

Business Rules

- The ActivitySummary business rule was added for this release. This rule allows for the configuration of the summary screen and summary groups including math calculations, allocation changes and activity results. This rule is also used to display a combo

box containing transaction names on the Activity Summary screen.

- The ApplyFundLien business rule was added for this release. This business rule sets up a fund lien and communicates whether the lien is based on percent of account value or user defined math business logic such as Percent, Offset Amount and NUVOffSet.
- The CheckEFTInformation business rule was added for this release. This business rule is used by Disbursement processing to verify an EFT address before disbursing money to it.
- The ExpireFundLien business rule was added for this release. When the actual cash values are known (unit deal transacts), this rule facilitates the lien expiration. It includes the FundLienActivityGUID and the expiration date of the fund lien, which cancels the fund lien.
- The FundLienAmountFormula business rule was added for this release. This business rule is used with an expression lien type.
- The NUVOffSet business rule was added for this release. This rule calculates the offset to apply to the original activity date in order to calculate the price date.
- The PriceCorrection business rule was added for this release. This rule will accept fields, multi-value fields or math variables as input.
- The UnitValuePrecision business rule was implemented in this release. This rule will enable the user to determine the number of digits allowed after the decimal point.

Cycle

- Cycle can now run inside a J2EE web container.

Inquiry Screen

- Inquiry screens were implemented in this release at the Policy level.

Internationalization

- A new MathVariable TYPE=CURRENCY was added to aid in currency conversion. This allows the conversion from one currency to another. It also provides the means to cast a DECIMAL variable value to a specific currency.
- Money textboxes in multi-fields now display currency codes next to the textbox.
- Money can be applied to a policy in multiple currencies and OIPA will perform the appropriate currency conversions.
- Numeric values and date formats can be overridden to default to the user's locale.

Unit Linked Policies

- A unit linked chassis was created to support unit linked policies throughout all aspects of a unit linked policy life cycle.
- Price Correction functionality was added to allow fund prices to be adjusted automatically at the plan level.

Web Services

- Web Service extension points were implemented in this release.
- Web Service security was added for all exposed services.
- The user is able to search for clients that were created through a Web Service.