

Oracle Financial Services
Governance and Compliance Management
Release Notes

Release 6.0

July 2014



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Oracle Financial Services Software Limited
Oracle Park
Off Western Express Highway
Goregaon (East)
Mumbai, Maharashtra 400 063
India

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Worldwide Inquiries:
Phone: +91 22 6718 3000
Fax: +91 22 6718 3001
www.oracle.com/financialservices

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About this Guide

This document identifies the features and known issues associated with the Oracle Financial Services Governance and Compliance Management (GCM) 6.0 release. This chapter focuses on the following topics:

- Who Should Use this Guide
- How this Guide is Organized
- Where to Find More Information

Who Should Use this Guide

This guide is intended for those interested in a broad overview of the features within the Oracle Financial Services Governance and Compliance Management 6.0 release.

How this Guide is Organized

This guide contains the following chapters:

- *Chapter 1, Release Notes*, provides a brief overview of the components of the OFSGCM application.
- *Chapter 2, Hardware and Software Requirements*, provides details of purpose, pre-requisite, and environment.

Where to Find More Information

For more information about Oracle Financial Services Governance and Compliance Management, refer to the following documents.

- *Oracle Financial Services Governance and Compliance Management Installation Guide*, this guide provides comprehensive instructions for installing and configuring the Oracle Financial Services Governance and Compliance Management.
- *Oracle Financial Services Governance and Compliance Management User Guide* explains the concepts of Governance and Compliance Management and explains about different modules. This guide provides step-by-step instructions to use each module

Conventions Used

Table 1 lists the conventions used in this guide.

Table 1. Conventions Used in this Guide

Convention	Meaning
<i>Italics</i>	<ul style="list-style-type: none">● Names of books, chapters, and sections as references● Emphasis
Bold	<ul style="list-style-type: none">● Object of an action (menu names, field names, options, button names) in a step-by-step procedure● Commands typed at a prompt● User input
Monospace	<ul style="list-style-type: none">● Directories and subdirectories● File names and extensions● Process names● Code sample, including keywords and variables within text and as separate paragraphs, and user-defined program elements within text
<Variable>	Substitute input value

This chapter explains about the components of the OFSGCM application.

This section focuses on the following topics:

- Product Overview
- Purpose
- Components of Oracle Financial Services Governance and Compliance Management

Product Overview

Oracle Financial Services Governance and Compliance Management provides an in-depth level of insight across the enterprise to effectively identify, monitor, and manage risks and controls across lines of business and across processes within a comprehensive Governance, Risk, and Compliance (GRC) framework. This level of insight gives senior management and additional stakeholders the confidence that the business is performing in line with stated business objectives.

Purpose

The purpose of this Release Note is to highlight the features included in Oracle Financial Services Governance and Compliance Management Release 6.0.

Components of Oracle Financial Services Governance and Compliance Management

This section includes the following topics:

- Modules
- Interactive Analytic Reports
- Abbreviations

Modules

The Oracle Financial Services Governance and Compliance Management application contains the following functional components:

- Compliance Plan
- BCP
- Audit
- Admin

Compliance Plan

Compliance Plan helps you to plan and track the regulation and obligations of a business unit. It also enables you to schedule and assess the regulation and obligations associated with a business unit and know the compliance status.

BCP

The Business Continuity Plan (BCP) helps in addressing business continuity risks of an organization. In addition to business continuity risk assessment, BCP also facilitates on how to manage a major disruption met by a business caused by a loss of premises, loss of a key IT system, and loss of people or other services. Once the critical dependencies are identified, an organization can determine the impact of the losses and plan their recovery from those situations.

Audit

Audit module enables an organization to create centralised audit plans and schedule audit tasks to different business unit. You can plan auditors schedule based on their availability, conduct audit assessments and capture the audit findings and ratings. You can also conduct audit assessments on modules namely, Risks, Controls, Processes, Compliance Plans, Obligations, Incidents, and Information Libraries. These audit assessments can be conducted as part of audit tasks or independently from respective modules.

Admin

The Admin module allows users mapped to the Administrator user role to configure, maintain and perform tasks that are applicable across the organization. This module helps organizations set their base values and thresholds, which define the amount of risk the organization will be facing. User can also distribute responsibilities in the organization to various users and user roles and maintain the users mapped, the roles mapped and the groups which they are attached to from the Admin module. The Admin module also allows user to manage the data which populates the hierarchies and drop-down lists that are used throughout OFSGCM. You can use the Workflow Manager to configure the process flow of each module. For example, your organization might want to create actions directly for an entity, such as a risk, without going through the process of creating an issue first and then creating an action for that issue. User has a provision to use the Issue Configuration feature to configure these preferences. It allows the user to set up plans for risk and control assessment scope for a particular entity. It permits the user to set up plans for risk and control assessment scope for a particular entity

Interactive Analytic Reports

New reports have been added for various dimensions which give a better analytical information and interpretation of available data from Governance and Compliance Management. application. Following are the components for which the reports are available:

- Compliance Plan
- BCP
- Audit

Abbreviations

The following table lists the abbreviations used in the Oracle Financial Services Governance and Compliance Management Release 6.0.

Table 2. List of Abbreviations

Abbreviation	Description
OFSGCM	Oracle Financial Services Governance and Compliance Management
GCM	Governance, Compliance Management
GRC	Governance, Risk and Compliance
OR	Operation Risk
OBIEE	Oracle Business Intelligence Enterprise Edition
COSO	Committee of Sponsoring Organisation
BU	Business Unit
SOX	Sarbanes Oxley
APM	Audit Plan Manager
AP	Audit Plan
WP	Work Paper
KI	Key Indicators
CCY	Currency
KBDs	Key Business Dimensions
BCP	Business Continuity Plan
RDM	Reference Data Management
BL	Business Line
RAG	Red, Amber, Green
RHS	Right Hand Menu
LHS	Left Hand Menu

Hardware and Software Requirements

Oracle Financial Services Governance and Compliance Management application has been configured and qualified on Oracle Financial Services Analytical Applications Infrastructure (OFSAAI) Release 7.3.2.6.0.

The hardware and software environment on which Oracle Financial Services Governance and Compliance Management Release 6.0 has been certified are displayed in the following tables:

Table 3. Environment Details

Operating System	Hardware	Software
Oracle Enterprise Linux Server - Release 5.8 (Carthage) - 64 bit	<ul style="list-style-type: none"> Desktop machine with 4GB RAM for front-end access 	<ul style="list-style-type: none"> Oracle Database Enterprise Edition Release 11.2.0.2.0 - 64 bit with or without RAC Sun JDK Standard Edition 1.6.0_25 - 64 bit WebLogic 10.3.5.0 (64 bit) Websphere 7.0.0.17 (64 bit) Tomcat 7.0.19 (64 bit) Oracle Business Intelligence Enterprise Edition v 11.1.1.7.0 OFSAAI 7.3.2.6.0
		Front End Access
		<ul style="list-style-type: none"> Microsoft Internet Explorer 8 / 9. Note: OFSAAI supports only default zoom setting in Internet explorer, that is, 100%. Microsoft Office 2003 / 2007 Client Machines – Windows XP SP3 / Windows 7 The screen resolutions supported are 1024*768 and 1280*1024 Adobe Reader 8.0 Java plug-in - 1.6.0_21 <p>Note:</p> <ul style="list-style-type: none"> Ensure that Java Plug-in is enabled in the browser settings. Enable caching of static content (static files, images, CSS, etc) for browser client. Cookies should be enabled.

CHAPTER 3

Documentation Links

For downloading documents that are available as a part of Oracle Financial Services Governance and Compliance Management Release 6.0 namely Installation Guide and User Guide, visit the [OTN](#) library.

