Oracle Financial Services Model Management and Governance

Release Notes

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ORACLE
Financial Services

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OFS Model Management and Governance Release Notes 8.0.8.0.0

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Document Control

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Table of Contents

1 Preface 5

1.1 Purpose of This Document 5
1.2 Intended Audience 5
1.3 Licensing Information 5
1.4 Additional Resources 5
1.5 Hardware and Software Tech Stack Details 6

2 About Oracle Financial Services Model Management and Governance 7

2.1 Components of Oracle Financial Services Model Management and Governance 7
2.1.1 Sandbox Management 7
2.1.2 Model Management 8

3 Features 9

4 Limitations and Known Issues 10

4.1 Sandbox Management 10
4.2 Model Management 10

1 Preface

This preface provides supporting information for the Oracle Financial Services Model Management and Governance Application Release Notes.

Topics:

- Purpose of This Document
- Intended Audience
- Licensing Information
- Additional Resources
- Related Documents

1.1 Purpose of This Document

This document contains release information for the Oracle Financial Services Model Management and Governance (OFS MMG) Application.

1.2 Intended Audience

This document is intended for users of the Oracle Financial Services Advanced Model Management and Governance (OFS MMG) Application.

1.3 Licensing Information

For details on the third-party software tools used in the application, see the *OFSAA Licensing Information User Manual Release 8.0.8.0.0* available in the OFSAA Generic Documentation Library.

1.4 Additional Resources

This section identifies additional resources to the OFS MMG Application. You can access the following documents from the Oracle Help Center:

- OFS Model Management and Governance Installation Guide
- OFS Model Management and Governance User Guide
- OFS Analytical Applications Infrastructure Administration Guide
- OFS Analytical Applications Infrastructure User Guide
- OFS Analytical Applications Infrastructure Environment Check Utility Guide

Additional related documents are as follows:

- OFS Analytical Applications Infrastructure Security Guide
- OFS Analytical Applications 8.0.8.0.0 Technology Matrix

1.5 Hardware and Software Tech Stack Details

The hardware and software combinations required for OFS MMG 8.0.8.0.0 are available in the Oracle Financial Services Analytical Applications 8.0.8.0.0 Technology Matrix.

2 About Oracle Financial Services Model Management and Governance

Financial institutions require models that work on traditional statistical techniques, modern machine-learning methods, computational and simulation models. Oracle Financial Services Model Management and Governance leverage the Data Studio environment to develop, deploy, and manage models at the enterprise level.

As a Model Management and Governance toolkit, it enables institutions to implement their IT policies while providing flexibility and freedom that Data Scientists and Statistical Modelers desire. OFS MMG's design facilitates financial institutions to manage external regulatory and internal governance policies by building and testing models in a sandbox environment. A sandbox is provisioned and authorized for use (usually by an administrator) before making it available to modelers. Administrative users grant analysts and modelers access to sandboxes along with a subset of production data to build models. Validated and approved models may then be promoted from sandboxes to the enterprise model repository. Models in the repository may then be woven into analytical application flows crafted by mixing data management tasks, model execution, and deterministic business logic.

To install the Oracle Financial Services Model Management and Governance application, see the OFS Model Management and Governance Installation Guide.

The OFS MMG application offers:

- Interactive Model development experience using Oracle Data-Studio (Model-Studio) with a variety of Modeling technologies (Python and PySpark,)
- Near real-time execution experience
- Brand new Oracle Data-Studio as the model development (interactive) interface
- Full Model-Lifecycle Management with Model governance
- Champion-Challenger support

2.1 Components of Oracle Financial Services Model Management and Governance

The following are the components of Oracle Financial Services Model Management and Governance application:

- Sandbox Management
- Model Management

For more information on how to use the application, see the OFS Model Management and Governance User Guide.

2.1.1 Sandbox Management

Sandbox Management is where the Sandbox Administrators define datasets and make them available to modelers in Oracle Financial Services Model Management and Governance. It is an environment where the data is prepared for modelers to use in their modeling creation activity.

Sandboxes are provisioned with the data required for modeling by administrators, who configure sandboxes with subsets of production data. The data in the sandbox is made available to modelers using datasets, who then build models with the dataset without any exposure being provided to the physical data tables and columns in the database. In effect, the data is ready for the modelers and they do not have to undergo the arduous task of accessing and querying the database.

2.1.2 Model Management

Modeling refers to the process of designing a prototype based on a structured data model, for statistical analysis and to simulate real events and processes. Models in a sandbox can be created or modified by users with access to the sandbox. Model versions are preserved in the sandbox along with execution and output histories. Once a model has been validated in the sandbox and considered fit for use, modelers can request to push the model into the production environment.

Use Model Management to create models from pre-defined models to predict business trends and validate the existing models with the help of Data Studio.

3 Features

This section provides information for the features that are introduced in this release of the Oracle Financial Services Model Management and Governance application.

For more information on how to use the application, see the OFS Model Management and Governance User Guide.

1. Sandbox Management

   Sandbox Management consists of features to:

   a. User-role based creation and deployment of sandboxes
   b. Create and delete sandboxes

      Sandbox creation includes features such as:

      i. Configure user groups to sandboxes
      ii. Attach production infodom
      iii. Provision sandboxes out of:
         — A blank schema
         — A pre-populated schema
         — A schema from the OFSAA infodom
      iv. Configure data sourcing to use the local infodom or an external data source
      v. Configure metadata sourcing
      vi. Validate the sandbox
      vii. Deploy the sandbox
   c. Import metadata into the sandboxes
   d. Populate the sandboxes with data derived from datasets
   e. Export and Import sandbox deployment configurations

2. Model Management

   a. Create Training and Scoring Models in Data Studio
   b. Model Governance, user-role based workflow:
      i. Create Model – Requester
      ii. Review Model – Reviewer
      iii. Publish Model – Approver
   c. Compare Models
   d. Model Versioning
   e. Model Audit
   f. Deploy Models in Production
   g. Model Execution

4 Limitations and Known Issues

The following are the limitations and known issues in this release.

4.1 Sandbox Management

1. Sourcing of synonyms from an external data source is currently not supported.
2. Sandbox provisioning does not support the selection of multiple datasets.

4.2 Model Management

Users requesting for a Model must not be able to approve it even though the user has Approval privileges. However, currently, this validation is not functional.

OFSAA Support

Raise a Service Request (SR) in My Oracle Support (MOS) for queries related to the OFSAA applications.

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