

**Oracle Financial Services Financial
Accounting and Reporting Standards
(IFRS and CECL) Application Pack -
Java 8**

Release Notes

Release 8.0.8.2.0

August 2022

ORACLE
Financial Services

Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL) Application Pack Release Notes

Copyright © 2022 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 is software or related documentation that is delivered to the U.S. Government or anyone licensing it on behalf of the U.S. Government, then the following notice is applicable.

U.S. GOVERNMENT END USERS: Oracle programs, including any operating system, integrated software, any programs installed on the hardware, and/or documentation, delivered to U.S. Government end users are “commercial computer software” pursuant to the applicable Federal Acquisition Regulation and agency-specific supplemental regulations. As such, use, duplication, disclosure, modification, and adaptation of the programs, including any operating system, integrated software, any programs installed on the hardware, and/or documentation, shall be subject to license terms and license restrictions applicable to the programs. No other rights are granted to the U.S. Government.

This software or hardware 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 or hardware in dangerous applications, then you shall be responsible to take all appropriate fail-safe, backup, redundancy, and other measures to ensure its safe use. Oracle Corporation and its affiliates disclaim any liability for any damages caused by the use of this software or hardware in dangerous applications.

Oracle and Java are registered trademarks of Oracle and/or its affiliates. Other names may be trademarks of their respective owners.

Intel and Intel Xeon are trademarks or registered trademarks of Intel Corporation. All SPARC trademarks are used under license and are trademarks or registered trademarks of SPARC International, Inc. AMD, Opteron, the AMD logo, and the AMD Opteron logo are trademarks or registered trademarks of Advanced Micro Devices. UNIX is a registered trademark of The Open Group.

This software or hardware and documentation may provide access to or information about 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 unless otherwise set forth in an applicable agreement between you and Oracle. 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, except as set forth in an applicable agreement between you and Oracle.

For information on third-party licenses, click [here](#).

Document Control

Version Number	Revision Date	Change Log
01	August 2022	Created the document for the release.

Table of Contents

1 Preface	5
1.1 Overview of OFSAA	5
1.2 Purpose of this Document	5
1.3 Intended Audience.....	5
1.4 Access to Oracle Support	5
1.5 Related Documents	6
2 Introduction to Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL) Application Pack	7
2.1 Oracle Financial Services Loan Loss Forecasting and Provisioning (OFS LLFP).....	7
2.2 Oracle Financial Services Hedge Management and IFRS Valuations (OFS HM)	7
2.3 New Features.....	8
2.4 Prerequisites.....	8
2.5 How to Apply this Maintenance Level Release?	8
2.6 List of Bugs Fixed in this Release	8
2.7 Known Issues or Limitations	9
3 Hardware or Software Tech Stack Details	10
4 Licensing Information	11

1 Preface

This Preface provides supporting information for the Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL) Application Pack Release Notes and includes the following topics:

- [Overview of OFSAA](#)
- [Purpose of This Document](#)
- [Intended Audience](#)
- [Access to Oracle Support](#)
- [Related Documents](#)

1.1 Overview of OFSAA

In today's turbulent markets, financial institutions require a better understanding of their risk-return, while strengthening competitive advantage and enhancing long-term customer value. Oracle Financial Services Analytical Applications (OFSAA) enable financial institutions to measure and meet risk adjusted performance objectives, cultivate a risk management culture through transparency, lower the costs of compliance and regulation, and improve insight into customer behavior.

OFSAA uses industry-leading analytical methods, shared data model and applications architecture to enable integrated risk management, performance management, customer insight, and compliance management. OFSAA actively incorporates risk into decision making, enables to achieve a consistent view of performance, promote a transparent risk management culture, and provide pervasive intelligence.

Oracle Financial Services Analytical Applications delivers a comprehensive, integrated suite of financial services analytical applications for both banking and insurance domain.

1.2 Purpose of this Document

This document contains release information for Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL) Application Pack (OFS IFRS).

1.3 Intended Audience

This document is intended for users of Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL) Application Pack.

1.4 Access to Oracle Support

Oracle customers have access to electronic support through My Oracle Support. For information, visit <http://www.oracle.com/pls/topic/lookup?ctx=acc&id=info>

Or visit <http://www.oracle.com/pls/topic/lookup?ctx=acc&id=trs> if you are hearing impaired.

1.5 Related Documents

This section identifies additional documents related to OFS IFRS Application 8.0.8.2.0. You can access Oracle documentation online from the Documentation Library.

- [Oracle Financial Services Financial Accounting and Reporting Standards \(IFRS and CECL\) Application Pack User Guide Release 8.0.8.0.0](#)
- [Oracle Financial Services Analytical Applications Technology Matrix](#)

2 Introduction to Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL) Application Pack

Oracle offers a unified IFRS 9 solution that is compliant with IASB's and FASB CECL standards and features a modularized design approach. This allows for easier integration and enables financial institutions to leverage existing investments in data management and analytical applications. The International Financial Reporting Standards (IFRS) are a set of accounting standards that are being implemented by different countries across the world and which are gradually replacing the old International Accounting Standards (IAS). Their introduction heralds a major change in accounting procedures for financial institutions.

Product Features:

- Single, comprehensive IFRS solution with a common results area.
- Exhaustive techniques and models for expected credit loss reconciliation/attribution analysis and amortization of deferred balances.
- Common application infrastructure and data model/source. OFS IFRS Pack includes the following applications:

2.1 Oracle Financial Services Loan Loss Forecasting and Provisioning (OFS LLFP)

International Financial Reporting Standards (IFRS) guidelines have set out new requirements on classification and measurement of financial assets and liabilities. It specifies two approaches for the measurement of assets namely Amortized Cost and Fair Value approach. The scope of Oracle Financial Services Loan Loss Forecasting and Provisioning is to focus only on the amortized cost approach.

2.2 Oracle Financial Services Hedge Management and IFRS Valuations (OFS HM)

To help financial institutions grow, manage risk, and optimize shareholder value, Oracle delivers a comprehensive, integrated suite of financial services analytical applications for enterprise performance management (EPM).

More than ever, financial institutions, their regulators as well as their shareholders are focused on the need to measure and meet risk-adjusted performance objectives, price products to reflect their true risk, and better understand how their institution is impacted by threats to liquidity, capital adequacy, and exposure to market rate volatility.

Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL) Application Pack v8.0.8.2.0 ML Release is cumulative of all enhancements and bug fixes done since v8.0.8.0.0 release.

Patch **34486681** - IFRS 9 PACK RELEASE FOR 8.0.8.2.0 .

NOTE

- The Erwin file for OFS IFRS 8.0.8.2.0 is available at [My Oracle Support](#) in the patch **34486712**.

Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL) Application Pack is a separately licensed product.

This chapter includes the following topics:

- [New Features](#)
- [Prerequisites](#)
- [How to Apply this Maintenance Level Release?](#)
- [List of Bugs Fixed in This Release](#)
- [Known Issue or Limitations](#)

2.3 New Features

There are no new features as part of this release.

2.4 Prerequisites

The prerequisite software that must be installed for this release are:

- Minimum patch set required for Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL) Application Pack is (Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL) Application Pack v8.0.8.0.0 Minor Release patch **30301901**).

2.5 How to Apply this Maintenance Level Release?

NOTE

Refer to [My Oracle Support - Doc ID 2890601.1](#) and install the appropriate compatibility patches based on your installed applications.

For detailed instructions on installing this Maintenance Level Release, refer to [Oracle Financial Services Financial Accounting and Reporting Standards \(IFRS and CECL\) Application Pack Installation Guide Release 8.0.8.2.0](#) in OHC.

2.6 List of Bugs Fixed in this Release

There are no bug fixes as part of Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL) Application Pack Release 8.0.8.2.0.

2.7 Known Issues or Limitations

There are no Known Issues or Limitations in Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL) Application Pack in this release.

3 **Hardware or Software Tech Stack Details**

The hardware/software combinations required for Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL) Application Pack Release 8.0.8.0.0 are available at [OFS Analytical Application Technology Matrix](#).

4 Licensing Information

For details on the third party software tool used, see [OFSAA Licensing Information User Manual Release 8.0.8.0.0](#).

OFSAA Support

Raise a Service Request (SR) in [My Oracle Support \(MOS\)](#) for queries related to the OFSAA Applications.

Send Us Your Comments

Oracle welcomes your comments and suggestions on the quality and usefulness of this publication. Your input is an important part of the information used for revision.

- Did you find any errors?
- Is the information clearly presented?
- Do you need more information? If so, where?
- Are the examples correct? Do you need more examples?
- What features did you like most about this manual?

If you find any errors or have any other suggestions for improvement, indicate the title and part number of the documentation along with the chapter or section or page number (if available) and contact the My Oracle Support.

Before sending us your comments, you might like to ensure that you have the latest version of the document wherein any of your concerns have already been addressed. You can access the My Oracle Support site that has all the revised or recently released documents.

