

**Oracle® Financial Services Financial
Accounting and Reporting Standards
(IFRS and CECL)**

Release Notes

8.0.8.0.0

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Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL), 8.0.8.0.0

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Preface

This Preface provides supporting information for the Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL) Pack - Release 8.0.8.0.0 Release Notes and includes the following topics:

- Audience
- Documentation Accessibility
- Related Documents
- Conventions

Audience

This document is intended for users of Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL) Pack Release 8.0.8.0.0.

Documentation Accessibility

For information about Oracle's commitment to accessibility, visit the Oracle Accessibility Program website at <http://www.oracle.com/pls/topic/lookup?ctx=acc&id=docacc>.

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.

Related Documents

This section identifies additional documents related to Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL) Pack Release 8.0.8.0.0. You can access Oracle documentation online from the [Oracle Help Center Documentation Library](#) (OHC).

- *Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL) Pack Installation Guide Release 8.0.8.0.0*
- *Oracle Financial Services Analytical Applications Technology Matrix*
- *Oracle Financial Services Loan Loss Forecasting and Provisioning (OFS LLFP) User Guide Release 8.0.8.0.0*
- *Oracle Financial Services Hedge Management and IFRS Valuations (OFS HM) User Guide Release 8.0.8.0.0*

Conventions

The following text conventions are used in this document:

Convention	Meaning
boldface	Boldface type indicates graphical user interface elements associated with an action, or terms defined in text or the glossary.
<i>italic</i>	Italic type indicates book titles, emphasis, or placeholder variables for which you supply particular values.
monospace	Monospace type indicates commands within a paragraph, URLs, code in examples, text that appears on the screen, or text that you enter.

Introduction to OFS Financial Accounting and Reporting Standards (IFRS and CECL) 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:

1.1 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.

1.2 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.

OFS Financial Accounting and Reporting Standards (IFRS and CECL) 8.0.8.0.0

Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL) Application Pack (OFS IFRS) Release 8.0.8.0.0 is a separately licensed product.

30301901 - OFS IFRS Pack Release 8.0.8.0.0 is cumulative of all enhancements and bug fixes done since the 8.0.7.0.0 release.

This chapter includes the following topics:

- [New Features](#)
- [Prerequisites](#)
- [How to Apply This Minor Release?](#)
- [Post Installation Steps](#)
- [Bugs Fixed in This Release](#)
- [Known Issues/Limitations in This Release](#)

2.1 New Features

The features that are part of this release are detailed in the following sections:

2.1.1 Oracle Financial Services Loan Loss Forecasting and Provisioning

OFS LLFP bundles the following new features in version 8.0.8.0.0:

- The Survival Model has been enhanced to support CRE Accounts.
- The Survival Model And Vintage Model definitions, and Macro Variables are now captured at the location level.
- Credit Lines/Facilities are now supported to calculate the Provision of Undrawn amount.
- Term Structures for CCF and LGD Values. are now supported.

For detailed information on usage of the application features, see *Oracle Financial Services Loan Loss Forecasting and Provisioning User Guide* and *Oracle Financial Services Hedge Management and IFRS Valuations User Guide* Release 8.0.8.0.0 from [OHC Documentation Library](#).

For more information on the OFS AAI requirements, see *OFS Advanced Analytical Applications Infrastructure Application Pack Readme* Release 8.0.8.0.0 in [OHC Documentation Library](#).

2.1.2 Oracle Financial Services Hedge Management and IFRS Valuations

Following are the new features available as part of this release:

- Ideal Hedge Recommendations
- When a hedge gets rebalanced, the accounts that were removed from the hedge and the accounts that were included in the hedge will now have specific treatment.

For detailed information on usage of the application features, see *Oracle Financial Services Loan Loss Forecasting and Provisioning User Guide* and *Oracle Financial Services Hedge Management and IFRS Valuations User Guide* Release 8.0.8.0.0 from OHC Documentation Library.

For more information on the OFS AAI requirements, see *OFS Advanced Analytical Applications Infrastructure Application Pack Readme* Release 8.0.8.0.0 in [OHC Documentation Library](#).

2.2 Prerequisites

The prerequisite software that must be installed for upgrading to this release are the following:

- Minimum version must be OFS IFRS 8.0.4.0.0

2.3 How to Apply This Minor Release?

For detailed instructions on installing this Minor Release, see *Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL) Installation Guide* Release 8.0.8.0.0 in [OHC Documentation Library](#).

Note: In an environment consisting of multiple OFSAA applications, if the October 2020 Critical Patch Update is applied for any one application, it is mandatory to apply the respective October 2020 Critical Patch Updates for all other applications on that OFSAA instance, regardless of the application's version. See the My Oracle Support Doc ID 2724021.1 for details.

2.4 Post Installation Steps

Perform the post installation steps mentioned in the Post Installation Configuration section in *Oracle Financial Services Financial Accounting and Reporting Standards (IFRS and CECL) Installation Guide* Release 8.0.8.0.0 in [OHC Documentation Library](#).

2.5 Bugs Fixed in This Release

The bug numbers of the fixes as part of OFS IFRS Release 8.0.8.0.0 are the following:

2.5.1 Oracle Financial Services Loan Loss Forecasting and Provisioning

Table 2–1

Component	Sub Component	Bug Number	Subject
UI - User Interface		30273932	IN LLFP, ERROR WHILE SELECTING FIC MIS DATE IN RECONCILIATION SCREEN
DATA_ MODEL - Data Model		29756679	LLFP PERFORMANCE - LENGTH FOR FCT_ LLFP_AGGREGATE_SUMMARY.N_NUM_OF_ ACCT COLUMN NEEDS TO BE INCREASED
METADATA - Metadata Configuration		28824170	PD MODEL SCRIPT FAILING IN ORE 1.5.1 SETUP OF LLFP 8.0.6.1 VERSION

2.6 Known Issues/Limitations in This Release

The following are the known issues / limitations in OFS IFRS Release 8.0.8.0.0:

Table 2–2

Bug Number	Comments
30310668	SURVIVAL MODEL FAILS WHEN THE DATA IS MISSING FOR THE INTERMEDIATE TIME INTERVALS
30238420	RATINGS ARE NOT PICKED FROM RATING PREFERENCES FOR LOSS RATE CALCULATIONS