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Financial Services

Oracle Insurance Data Foundation Application Pack (OIDF)

Release 8.0.5.0.0

Release Notes
October 2017

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Document Versioning

Version	Date	Change Reference
02	October 27, 2017	Updated: Final version published
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Preface

This Preface provides supporting information for the Oracle Financial Services Analytical Applications Infrastructure (OFSAAI)/ Oracle Insurance Data Foundation (OIDF) Application Pack Release Notes and includes the following topics:

- Overview of OFSAA
- Purpose of This Document
- Intended Audience
- Documentation Accessibility
- Related Documents

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.

Purpose of this Document

This document contains release information for Oracle Financial Services Analytical Applications Infrastructure (OFSAAI)/ Oracle Insurance Data Foundation (OIDF) Application Pack.

Oracle recommends you review its contents before installing, or working with the product.

Intended Audience

This document is intended for users of Oracle Financial Services Analytical Applications Infrastructure (OFSAAI)/ Oracle Insurance Data Foundation (OIDF) Application Pack.

Documentation Accessibility

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Related Documents

This section identifies additional documents related to OIDF Application 8.0.5.0.0. You can access Oracle documentation online from the Documentation Library (OHC).

- ♦ Oracle Insurance Data Foundation Application Pack Release 8.0.5.0.0 Installation Guide

- ♦ Oracle Insurance Data Foundation Application Pack Release 8.0.5.0.0 User Guide

Introduction

The Oracle Insurance Data Foundation (OIDF) is an analytical data warehouse platform for the Financial Services industry. OIDF combines an industry data model for Financial Services along with a set of management and infrastructure tools that supports Financial Services Institutions to develop, deploy, and operate analytical solutions spanning key functional areas in Financial Services, including:

1. Health Insurance

2. Property Casualty

3. Life Insurance

OIDF is a comprehensive data management platform that helps institutions to manage the analytical data life cycle from sourcing to reporting as a consistent platform and toolset.

Components of Oracle Insurance Data Foundation Application Pack

OIDF Application Pack includes the following components:

♦ **Logical Data Model (LDM)**: A reference model of the Financial Services domain spanning Banking and Capital Markets. This model captures the business processes of a typical Financial Services institution in detail. These primarily include core banking business activities such as Retail Banking, Corporate/Merchant Banking, Wealth Management, Trading, and Securities Services.

This is a logical data model, which means that it cannot be readily used. The structures modeled in the OIDF LDM provide an abstract, graphical model of the Financial Services domain using Entity-Relationship modeling. It can be thought of as a detailed blueprint for organizing data within a Financial Services institution. It provides a reference guide for institutions to understand the salient data related to a specific business process.

To actually use the OIDF in practice, customers deploy the OIDF Analytical Warehouse Model, which is derived from the LDM (blueprint).

♦ **Financial Services Analytical Warehouse Data Model**: A physical data model that supports data sourcing and reporting related to key analytical use cases in the Financial Services industry.

The Warehouse Model is a physical data model, unlike the OIDF LDM, meaning that it is readily deployable, and consists of database object definitions, and additional supporting scripts.

It is organized into two distinct sets of tables based on purpose: The Staging model, which facilitates data sourcing from the bank's internal operational systems such as Lending systems, Trading Systems, Collateral Management systems, and Master Data Management systems.

The Reporting model which facilitates the storage of outputs from analytical tools, applications, and engines in a manner that is conducive to BI reporting.

The warehouse model is typically deployed into production via a set of management tools called the Oracle Financial Services Analytical Application Infrastructure (OFSAAI). The AAI is a separate product, and is a prerequisite for OIDF.

♦ **Supporting Scripts**: As part of the OIDF package, there are additionally a number of scripts provided for basic operations such as internal data movement between the staging and reporting areas.

Oracle Insurance Data Foundation Application Pack

Oracle Insurance Data Foundation (OIDF) Application Pack is a separately licensed product.

This chapter includes the following topics:

- New Features
- How to Apply this Maintenance Release?
- Limitations or Known Issues of OIDF Pack
- Limitations or Known Issues of AAI and AAAI

New Features

In the Oracle Insurance Data Foundation Release 8.0.5.0.0, the following enhancements are introduced:

- Annuity Contracts and Policy Coverage Subject Area
- Policy Transactions Subject Area for all lines of Insurance
- Assumptions Subject Area for Insurance Lapse Rate
- Data Transformations for Annuity Contracts

For detailed information on usage of the existing features, see *Oracle Insurance Data Foundation Application Pack Release 8.0.5.0.0 User Guide* from OHC Documentation Library.

For more information on the OFS AAI requirements, see *OFS Advanced Analytical Applications Infrastructure Application Pack 8.0.4.1.0 Readme* in OHC Documentation Library.

How to Apply this Maintenance Release?

For detailed instructions on installing this OIDF Pack release, see *Oracle Insurance Data Foundation Application Pack Release 8.0.5.0.0 Installation Guide* from OHC Documentation Library.

Limitations and Known Issues of OIDF Pack

The limitations or known issues in OIDF Pack Release 8.0.5.0.0 is as follows.

Component	Sub Component	Bug ID	Description
Logical Data Model	--	26941191	OIDF ENHANCEMENTS FOR ANNUITY CONTRACTS AND POLICY COVERAGES
		26941121	OIDF ENHANCEMENTS FOR POLICY TRANSACTIONS
		26941042	OIDF ENHANCEMENTS FOR ASSUMPTIONS
		26940918	OIDF ENHANCEMENTS FOR LIFECAD
		26940672	OIDF ENHANCEMENTS FOR CALCULATIONS

Limitations and Known Issues of AAI and AAAI

The limitations or known issues and other details of OFS AAI and OFS AAAI Release 8.0.5.0.0 are described in the *OFS Advanced Analytical Applications Infrastructure (OFS AAAI) Application Pack Readme* in OHC Documentation Library.

Hardware/Software Tech Stack Details

The hardware/software combinations required for OFS AAI/AAAI 8.0.5.0.0 are available at OHC Tech Stack. Refer to **OFSAA 8.0.5.0.0** for hardware and software requirements.

Licensing Information of Third Party Software

For details on the third party software tool used, see *OFSAA Licensing Information User Manual Release 8.0.5.0.0* available in the OHC Documentation Library.

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