

**Oracle® Insurance IFRS 17 Analyzer
Application Pack**

Installation and Configuration Guide

8.0.7.1.0

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Preface

This Preface provides supporting information for the Oracle Insurance IFRS 17 Analyzer - Release 8.0.7.1.0 Installation and Configuration Guide and includes the following topics:

- Audience
- Documentation Accessibility
- Related Documents
- Conventions

Audience

This document is intended for users of Oracle Insurance IFRS 17 Analyzer Application Pack Release 8.0.7.1.0.

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 Insurance IFRS 17 Analyzer (OFS IIA) Pack Release 8.0.7.1.0. You can access Oracle documentation online from the [Oracle Help Center Documentation Library](#) (OHC).

- *Oracle Insurance IFRS 17 Analyzer Application Pack Release Notes Release 8.0.7.1.0*
- *Oracle Financial Services Analytical Applications Technology Matrix*
- *Oracle Insurance IFRS 17 Analyzer User Guide Release 8.0.7.1.0*

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 Oracle Insurance IFRS 17 Analyzer Application Pack

IFRS17 is an international norm that supersedes the current reporting standards, IFRS 4. The new standards provide the users of financial statements with a new perspective of the financial accounts of insurance companies.

1.1 Overview

Insurance companies need to identify the risks that arise from the insurance contracts along with the calculation of assets and liabilities. IFRS 4 was introduced in March 2004 and was intended to provide limited improvements to accounting for insurance contracts. IFRS 4 permitted companies to continue previous accounting practices for insurance contracts but did enhance the disclosure requirements.

IFRS17 standards, released in May 2017, supersedes the current reporting standards IFRS 4 on accounting for insurance contracts and has an effective date of 1 January 2021. The new standards provide users of financial statements with a new perspective of the financial accounts of insurance companies. IFRS 17 introduces an approach that tackles some challenges in accounting for insurance contracts currently addressed inconsistently when a company applies IFRS 4.

- IFRS 17 provides updated information about the obligations, risks, and performance of insurance contracts.
- Increases transparency in financial information reported by insurance companies, which will give investors and analysts more confidence in understanding the insurance industry.
- Introduces consistent accounting for all insurance contracts based on a current measurement model.

1.2 Why Oracle Insurance IFRS 17 Analyzer?

Oracle Insurance IFRS 17 Analyzer application follows the IFRS 17 standards diligently and enables insurance companies to adhere to the disclosure requirements as proposed under IFRS 17, along with an ability to compute Contractual Service Margin and Net Liabilities.

IFRS 17 requires Insurance companies to have consistent accounting standards for the Insurance contracts which ensures timely recognition of losses in the book of accounts. Insurance companies are required to identify and report the Fulfillment Cash Flows and Contractual Service Margin at every reporting date, based on the current market conditions. Oracle Insurance IFRS 17 Analyzer application helps the organizations in arriving at the insurance obligations (Insurance Contract liabilities reported on the balance sheet), using different methodologies for a set of portfolios, by assessing the net liability for every insurance contract.

IFRS 17 standard requires the entities to perform initial recognition of insurance contracts and execute periodical re-assessment of the insurance liabilities, based on the current assumption sets. The insurance liabilities are presented in every reporting period and those reflect the change in the amount since inception. The profitability of insurance contracts is amortized for a contract, based on the services provided. One of the critical requirements of IFRS 17 is to estimate the measurements at the granular level, rather than at the aggregated portfolio level. Groups are formed with a portfolio to reflect the insurance contract that shares similar risks. The financial report separately showcases the asset and the liabilities of the groups of contracts. This primarily involves in showcasing the insurance and finance results separately per insurance groups.

Oracle Insurance IFRS 17 Pack (OFS IIA) Release 8.0.7.1.0

This Maintenance Level release (ML) of Oracle Insurance IFRS 17 Pack (OFS IIA) is cumulative and includes all enhancements and bug fixes done since the Oracle Insurance IFRS 17 Pack v8.0.7.0.0 release. For more information, refer to the Oracle Insurance IFRS 17 Pack Release 8.0.7.0.0 Installation Guide.

This chapter includes the following topics:

- [Pre Installation Requirements](#)
- [How to apply this Patch?](#)
- [Post Installation Configurations](#)

2.1 Pre Installation Requirements

Following are the Pre Installation Requirements of Oracle Insurance IFRS 17 Analyzer Pack release 8.0.7.1.0:

- The minimum patch set level should be 8.0.7.0.0
- For details about configuring the Oracle Database Release 19c Server and Client for existing installations of OFSAA running Oracle Database Release 12c Server and Client, see the MOS Doc ID: 2699715.1.
- OFS IIA application is compatible with WebLogic 12.2.x and does not support WebLogic 12.1.3. If the WebLogic version is 12.1.3, upgrade to WebLogic 12.2.x.
- Enable the unlimited cryptographic policy. By default, JCE Policy JAR files are available for the Java versions mentioned in the following link and for later versions:

https://bugs.java.com/view_bug.do?bug_id=JDK-8170157

For Java versions, where unlimited cryptographic policy is not enabled by default, perform the following steps:

1. Download the JCE Policy related JARs: **local_policy.jar** and **US_export_policy.jar**.

For Oracle Java, download it from the following location:

<http://www.oracle.com/technetwork/java/javase/downloads/jce-7-download-432124.html>

For IBM Java, download it from the following location:

<https://www14.software.ibm.com/webapp/iwm/web/preLogin.do?source=jcesdk>

2. Copy (or replace) the downloaded JCE Policy related JARs, **local_policy.jar**, and **US_export_policy.jar**, in the `/jre/lib/security` folder of Java installation directory used for OFSAAI and the web application servers.

For more information on the OFS AAI requirements, see *OFS Advanced Analytical Applications Infrastructure Application Pack 8.0.7.1.0 Release Notes* in [OHC Documentation Library](#).

2.2 How to apply this Patch?

This section explains the installation process of this patch.

2.2.1 Installing Oracle Insurance IFRS 17 Pack

Refer to the following instructions to download, extract, install, and configure this patch:

1. Login to <https://support.oracle.com/> and search for **29704969** under the *Patches & Updates* tab.
2. Download the OFSAA 8.0.7.0.0 IIA ML RELEASE #1 archive file and copy it to your OFSAA server in Binary mode.

Note: There are different archive files for different operating systems such as AIX, Solaris, and RHEL/OEL.

3. Stop all the OFSAAI services. For more information, see the **Start/Stop Infrastructure Services** section in Oracle Insurance IFRS 17 Pack Installation Guide Release 8.0.7.0.0.
4. Login to the OFSAA server as a non-root user and navigate to the `$FIC_HOME` folder.
5. Assign WRITE permission to the file/folders such as common scripts, EXEWebService, ficapp, ficweb, and ficdb in the `$FIC_HOME` folder by executing the command:
chmod -R 775 *
6. If you have an Unzip utility, skip to the next step or download the Unzip utility (OS-specific) and copy it in Binary mode to the directory that is included in your PATH variable, typically `$HOME` path or directory in which you have copied the 8.0.7.1.0 ML.
 - Uncompress the unzip installer file using the command:

uncompress unzip_<os>.Z

Note: If you notice an error message "**uncompress: not found [No such file or directory]**" when the package is not installed, contact your UNIX administrator.

7. Give EXECUTE permission to the utility using the command:
chmod 751 unzip_<os>
8. Extract the contents of the 8.0.7.1.0 ML archive file using either of the following commands:
unzip <name of the file to be unzipped>

9. Update the params.conf file present in the OFS_IIA_PACK/OFS_IIA/conf folder. The update instructions are present in this file itself.

If you do not have permission to create a new folder for backup, then provide an alternate location as value for BACKUP_LOCATION tag in **params.conf** file, present in OFS_IFRS_PACK folder.

In case of customized datamodel upload, then update the params.conf file present in the OFS_IFRS_PACK/OFS_IFRS/conf/ folder accordingly.

10. Give EXECUTE permission to the ML patch installer script. Navigate to the folder OFS_AAI and execute the command:

```
chmod 755 OFSAAIUpdate.sh
```

11. Execute the following command:

```
./OFSAAIUpdate.sh
```

12. Verify if the ML is applied successfully by checking the log files generated in OFS_IIA_PACK/OFS_IIA/logs and OFS_IIA_PACK/logs folders. You can ignore ORA-00001 and ORA-02292 in the log file. In case of any other errors, contact Oracle Support.

Note: If any applications are installed on top of OFS AAI Application Pack 8.0.7.0.0 version, execute the update_dq_batches_optional_params.sql script, which is available in the \$FIC_HOME/Post_AAI_Migration folder, after the installation of the applications.

13. Post successful installation of the ML, perform the following steps:

- Clear the application cache. Navigate to the following path depending on the configured web application server and delete the files.

Tomcat: <Tomcat installation folder>/work/Catalina/localhost/<Application name>/org/apache/jsp

Weblogic: <Weblogic installation location>/domains/<Domain name>/servers/<Server name>/tmp/_WL_user/<Application name>

Websphere: <Websphere installation directory>/AppServer/profiles/<Profile name>/temp/<Node name>/server1/<Application name>/<.war file name>

14. Delete the existing EAR/WAR file available in the folder \$FIC_HOME/ficweb.
15. Generate the application EAR/WAR file and redeploy the application onto your configured web application server. For more information on generating and deploying the EAR/ WAR file, refer to the Post Installation Configuration section in Oracle Insurance IFRS 17 Pack Installation Guide Release 8.0.7.0.0.
16. Restart all the OFSAAI services. For more information, refer to the Start/Stop Infrastructure Services section in Oracle Insurance IFRS 17 Pack Installation Guide Release 8.0.7.0.0.

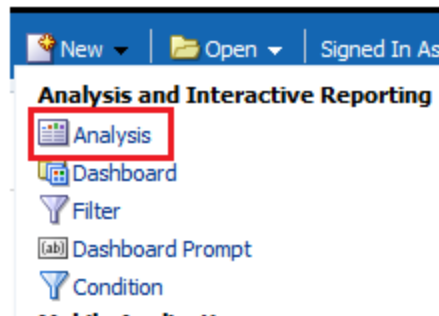
2.3 Post Installation Configurations

Note: Download and install the mandatory patch **29948153**, from My Oracle Support. See the read me available with the patch for instructions on installing the patch.

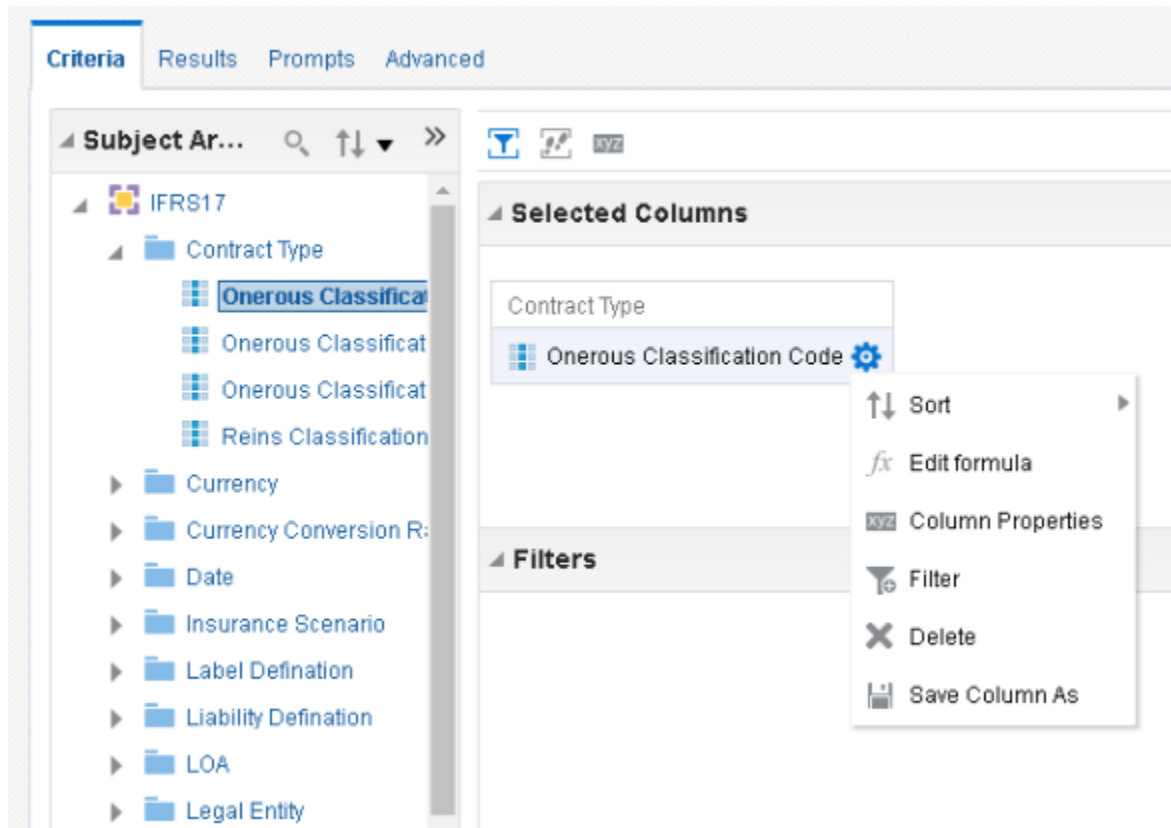
2.3.1 Creating Global Variables for OBIEE

To create the global variables for OBIEE, in this release of IIA application, perform the following procedure:

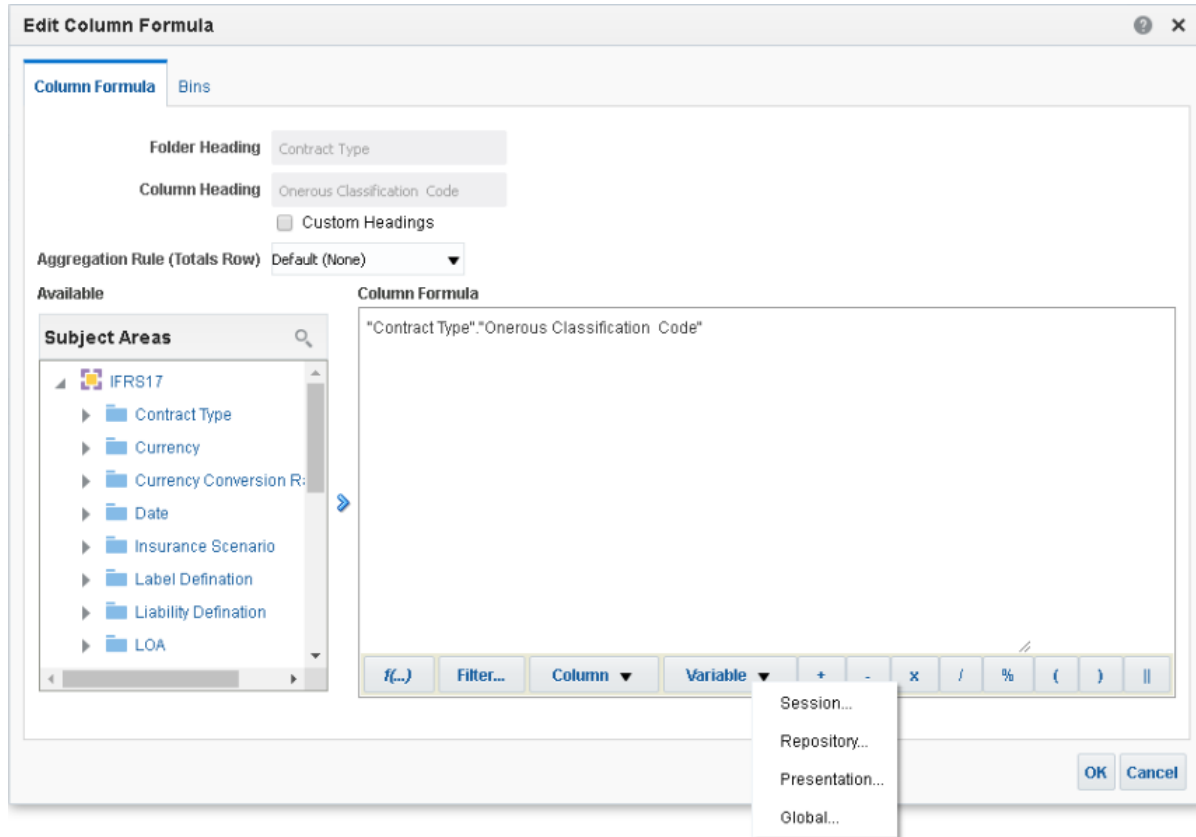
1. Host the RPD and Catalog for IIA solution as part of this release.
2. Login into OBIEE/analytics using the application URL.
3. Click **Analytics** link.



4. Click and select the subject area as **IFRS17**.
The subject area details are displayed.
5. Expand a folder and double click on any column from the subject area.
6. Click the **Edit formula** menu item.



7. Click *the Variables* tab and select **Global** from the menu.



8. Create a global variable with the following details:

- **Variable Name:** denomination

Value: case when '@{denomination}{in thousand}' = 'in thousand' then 1000 else 1000000 end

Type: Text

This variable is used to divide all amount values by thousand or million, depending on the selected criteria.

2.3.2 Configurations to Enable DELETE Functionality in LOB and Geography Dimensions

To enable DELETE functionality of members in LOB and Geography dimensions, perform the following procedure:

1. Edit the file **AMHMConfig.properties** present in the conf or folder of the deployed path.
2. Add the following entries:
 - MEMBER_DEL-<<INFODOM>>-<<Dimension id of Geography>>=Y
 - MEMBER_DEL-<<INFODOM>>-<<Dimension id of LOB>>=Y

For example: MEMBER_DEL-OFS081223INFO-2002=Y

2.3.3 Update the web.xml

Update the value `/*` in the following script, with a value which will not be present in a URL.
For example: `<url-pattern>/xyz</url-pattern>`

```
<filter-mapping>
<filter-name>FilterServlet</filter-name>
<url-pattern>/*</url-pattern>
</filter-mapping>
```

2.3.4 Mapping Batches to User Groups

You need to map the IIA Batches to corresponding User Groups, in which the user is mapped.
For more information, refer to the **Batch Execution Rights** section in [Oracle Financial Services Analytical Applications Infrastructure User Guide](#).

2.3.5 Update excludeURLList.cfg for Calculation Preference Definitions

Ensure that you perform the following before creating Calculation Preference definitions.

1. Locate the **excludeURLList.cfg** file present in `webroot/conf/` folder.
2. Remove the additional space present at the end of the following entry:
 - `[SQLIA]./iiaService/calculationController/save`
3. Save the changes and restart the webserver.