

Oracle Insurance Accounting Analyzer Language Pack

Release Notes

Release 8.1.1.2.4

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ORACLE
Financial Services

Oracle Insurance Accounting Analyzer Language Pack Release Notes

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Document Control

Table 1: Document Version Control

Version Number	Revision Date	Change Log
1	December 2021	Created the release notes for Release 8.1.1.2.4.

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1 About the Guide

This section provides release information for the Oracle Insurance Accounting Analyzer Application Pack and includes the following topics:

- [Intended Audience](#)
- [Access to Oracle Support](#)
- [Related Information Sources](#)

1.1 Intended Audience

This document is intended for users of the Oracle Insurance Accounting Analyzer Application Pack.

1.2 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.

1.3 Related Information Sources

You can access the following online documents from the Oracle Help Center (OHC) Documentation Library for [Oracle Insurance Accounting Analyzer Application Pack](#):

- [Oracle Insurance Accounting Analyzer Release Notes](#)
- [Oracle Insurance Accounting Analyzer Installation Guide](#)
- [Oracle Insurance Accounting Analyzer User Guide](#)

You can access the OFS AAI documentation online from the OHC Documentation Library for [OFS AAI](#):

- [OFS Advanced Analytical Applications Infrastructure \(OFS AAI\) Application Pack Installation and Configuration Guide](#)
- [OFS Analytical Applications Infrastructure User Guide](#)

The additional documents are:

- [OFSAA Licensing User Manual, Release](#)
- [OFS Analytical Applications Infrastructure Security Guide](#)
- [OFSAAI FAQ Document](#)
- [OFS Analytical Applications Technology Matrix](#)
- [Oracle Insurance Accounting Analyzer Technical Documents](#)

1.4 Introduction to Oracle Insurance Accounting Analyzer Application Pack

IFRS 17 and LDTI are new accounting standards that supersede the current existing practice. The new standards provide the users of financial statements with a new perspective of the financial accounts of insurance companies.

Insurance companies must 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.

IFRS 17 standards, released in May 2017, supersede the current reporting standards in IFRS 4 on accounting for insurance contracts and have 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 gives investors and analysts more confidence in understanding the insurance industry.
- Introduces consistent accounting for all insurance contracts based on a current Measurement Model.

Amendments in LDTI apply to all insurance entities that issue long-duration contracts and emphasizes the following:

- Improves the timeliness of recognizing changes in the liability for future policy benefits and modifies the rate used to discount future Cash Flows.
- Simplifies and improves the accounting for certain market-based options or guarantees associated with deposit (or account balance) contracts.
- Simplify the Amortization of deferred acquisition costs.
- Improve the effectiveness of the required disclosures.

1.5 Oracle Insurance Accounting Analyzer Language Pack

This is a Language Pack release for Oracle Insurance Accounting Analyzer Application Pack v8.1.1.2.4. A language pack for a given language and release contains artifacts at the specific release level (in this case v8.1.1.2.0) that are translated to the specific language. The language supported in this release is Russian.

1.5.1 Prerequisites

1. Install the Oracle Insurance Accounting Analyzer Application Pack 8.1.1.2.0 or higher before you proceed to the Language Pack Installation. Log in to [My Oracle Support](#) and search for **33300674** under the **Patches & Updates** Tab. For more information on installing this release, see the [Oracle Insurance Accounting Analyzer Installation Guide](#).

2. Log in to [My Oracle Support](#) and search for the 8.1.1.2.3 patch **33593989** under the **Patches & Updates** Tab. Perform the following steps to install the patch:
 - a. Download the Oracle Insurance Accounting Analyzer v8.1.1.2.3 archive file from MOS and copy it to your OFSAA server in **Binary** Mode.
 - b. Stop all the OFSAA Services.

For more information, see the *Start/Stop Infrastructure Services* section in the [Oracle Insurance Accounting Analyzer Installation Guide 8.1.1.2.0](#).
 - c. If you have the 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 language pack archive file.
 - d. Extract the contents of the Oracle Insurance Accounting Analyzer Application Pack Language Pack 8.1.1.2.3 archive file using the following command:

```
unzip <name of the file to be unzipped>
```

For example, `unzip 33629590_GENERIC.zip`
 - e. Grant 755 permissions to the Installation and Download Directory.
 - f. Navigate to OFS_IIA/bin directory. Perform the following **Silent Mode** steps:
 - i. Navigate to the path <directory>/appsLibConfig/conf.
 - ii. Edit the `params.conf` File.
 - iii. Modify the `UPLOAD_MODEL` parameter to 0.
 - iv. Navigate to the path <directory>OFS_IIA/bin Path and Execute the command `./setup.sh SILENT Path`.
3. Install the Oracle Financial Services Analytical Applications Infrastructure Language Pack 8.1.1.0.0. Log in to [My Oracle Support](#) and search for **33071689** under the **Patches & Updates** Tab. For more information on how to install this pack see the [Oracle Financial Services Analytical Applications Infrastructure Language Pack Installation and Configuration Guide](#).

1.5.2 Apply the Language Pack Release

For detailed instructions to install this Language Pack Release, see the [Oracle Insurance Accounting Analyzer 8.1.1.2.4 Language Pack Installation and Configuration Guide](#).

1.5.3 Known Issues or Limitations

The following are the Limitations in Release 8.1.1.2.4:

- Language Selection in the Reporting Dashboard is not supported.

OFSAA Support

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

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- 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/section/page number (if available) and contact 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 My Oracle Support site that has all the revised/recently released documents.

