

Oracle Insurance Accounting Analyzer

Release Notes

Release 8.1.2.2.0

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ORACLE
Financial Services

Oracle Insurance Accounting Analyzer Release Notes

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Document Control

Table 1: Document Version Control

Version Number	Revision Date	Change Log
1	May 2023	Created the release notes for Release 8.1.2.2.0.

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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 \(OFS AAAI\) 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 on 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 emphasize 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 Why Oracle Insurance Accounting Analyzer?

Oracle Insurance Accounting Analyzer Application enables compliance with accounting standards for insurance contracts issued by FASB and IASB. The solutions help them adhere to the disclosure requirements as proposed under these standards. 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 Accounting Analyzer Application helps the organizations to conclude 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 also requires the entities to perform initial recognition of insurance contracts and execute periodical reassessment 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 over the duration of the contract, based on the services provided. One of the critical requirements of IFRS 17 is to estimate the measurements at the most 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 liabilities of the groups of contracts. This primarily involves showcasing the insurance and finance results separately per insurance group.

The Oracle Insurance Accounting Analyzer with the LDTI solution provides the capability to execute the calculations of disaggregated liability estimates with calculation logic easily configured for different product types. The calculations can be executed at the granularity chosen by the user based on the business needs. The solution also supports the calculation of the net premium and the retrospective calculations based on the standard requirements. The solution also comes with multiple out-of-box reports to adhere to the standard enhancement.

1.5.1 What is New in this Release

This section lists the new features and changes in the Oracle Insurance Accounting Analyzer Application Pack Release 8.1.2.2.0.

Topics:

- [New Features](#)
- [Deprecated Features](#)
- [De-supported Features](#)

1.5.1.1 New Features

Oracle Insurance Accounting Analyzer bundles the following new features in version 8.1.2.2.0. For detailed information about the usage of the listed features, see the respective product User Guides on [OHC Documentation Library](#).

- Changes to the Calculation Templates:
 - Addition of placeholder (i.e., without any formula) output variables:
 - "Change In Other Estimates" output variable added to *Liability For Incurred Claims section under Reconciliation* (for GMM and VFA direct) / *Liability Analysis* (for PAA direct)
 - "Acquisition Cost - Experience Adjustment" Output Variable added to *Acquisition Cost section under Movement Analysis* for GMM, VFA, and PAA direct
 - OCI (Other Comprehensive Income) section comprising three output variables added under *Movement Analysis* for GMM Reinsurance-held
 - Minor formula corrections as parts of bug fixes
- **Reports**

- The “*Opening Insurance Contract Liabilities/Assets*” or “*Closing Insurance Contract Liabilities/Assets*” are now disclosed based on the LOA / Portfolio Level
- Minor updates to “*Insurance Finance Income or Expenses and the Investment Return*” as a result of a bug fix
- The Subledger Dashboard contains new filters. The values in the filters apply to all Subledger reports.
- The GL Account Code is added for identifying the GLs used in a Subledger Definition.
- The Cohort ID is added for identifying which Cohort is used for a Subledger Definition.

1.5.1.2 **Deprecated Features**

There are no deprecated features in this release.

1.5.1.3 **De-supported Features**

There are no de-supported features in this release.

1.5.2 **Installing this Maintenance Level Release**

For detailed instructions to install this Maintenance Level Release, see the [Oracle Insurance Accounting Analyzer Installation Guide Release 8.1.2.2.0](#).

2 Oracle Insurance Accounting Analyzer Release 8.1.2.2.0

Oracle Insurance Accounting Analyzer Release 8.1.2.2.0 is a separately licensed product.

34899747 - OFS IAA Pack Release 8.1.2.2.0 includes all enhancements and bug fixes that are done since the 8.1.2.0.0 release.

This chapter includes the following topics:

- [Bugs fixed in this Release](#)
- [Known Issues or Limitations](#)

2.1 Bugs Fixed in this Release

The following bugs are fixed in this release:

Table 2: The List of Fixed Bugs in Release 8.1.2.2.0

Bug Number	Bug Description
35336180	POST UPGRADE TO 8.1.2.1.5 NOT GETTING OUTPUT VALUES AS EXPECTED
35298976	THE SUBTOTAL IS MISSING FOR PAA REINSURANCE DISCLOSURE REPORT
35216062	GMM GI FVA TEMPLATE ISSUES
35124023	ISSUE IN OBIIE DISCLOSURE REPORT WHILE SELECTING YTD IN THE OBIIE FILTER
35110350	INTEGRATION WITH ALLOCATION MANAGER - REINSURANCE EXECUTION
35077216	ISSUE WITH LEDGER CLOSING BALANCE - RESULTS ARE OVERWRITTEN
35062577	IIA_CALCULATION BATCH IS FAILING AT TASK5 : IIA PROSPECTIVE REINSURANCE ONEROUS CLASSIFICATION
35045314	ISSUE WITH LEDGER CLOSING BALANCE IN SUBLEDGER REPORTS
34967720	ROLL-FORWARD DISCLOSURE - ISSUE IN CLASSIFICATION OF ASSETS AND LIABILITIES IN V81211
33414944	CANNOT EDIT VALUES IN FINANCIAL ELEMENT TYPE
34967355	"INSURANCE REVENUE" BROKEN DOWN INTO COMPONENTS ARE NOT INCLUDED IN THE TOTAL
34967320	SEB - IIA - 81212 - CLAIMS RECOVERED USED INSTEAD OF CLAIMS RECOVERABLE
34967303	ISSUE WITH LOA DEFINITION, PRODUCT IS ALLOWING TO CREATE
34963231	STG_<DIMENSION>_INTF TABLES FOR POPULATION OF LOCATION DIMENSION
34785555	DISCLOSURE REPORT CLOSING BALANCE DOES NOT INCLUDE ALL AMOUNTS
34827264	RECONCILIATION : LOSS COMPONENT OF THE LFRC, INSURANCE FINANCE EXPENSE,
34807041	IIA - 81212 - SECOND FVA YTD RUN IN THE TRANSITION YEAR IS NOT PICKING TRANSITION TEMPLATE
34785617	COHORT GOES FROM ONEROUS TO PROFITABLE BUT CLOSING BALANCE HAS BOTH A LOSS COMPONENT AND CSM

34785464	INCLUSION OF GL ACCOUNT NUMBERS IN SUBLEDGER REPORTS
34775986	ISSUE WITH ONE OF THE FORMULAS RELATED TO THE AMORTIZATION OF THE LOSS COMPONENT
34726740	UPGRADE FROM 81201 TO 81210 COMPLETED WITH ERROR ORA-01422: EXACT FETCH RETURNS MORE THAN REQUESTED NUMBER OF ROWS
34480198	UNABLE TO GENERATE SOURCE MODEL IN IIA FOR IIASTG DATA SOURCE
34373860	OCI SECTION FOR REINSURANCE TEMPLATES
34321652	TO TRACK NEW DM CHANGES FOR THE VFA DI TEMPLATE CHANGE- (CELL K13 - ACQUISITION CASHFLOW:EXPERIENCE)
34231974	SUBLEDGER RESULTS DOES NOT HAVE BALANCE WITH SIGNAGE - FOR EVENT LEVEL POSTING IN AHCS
34100346	ISSUE WITH LOA DEFINITION, PRODUCT IS ALLOWING TO CREATE
34100346	ISSUE WITH LOA DEFINITION, PRODUCT IS ALLOWING TO CREATE
34024596	SUBLEDGER EXECUTION FAILING DUE TO ACCOUNTING RULE CRITERIA
33979976	SEB - IIA - 812 - INSURANCE FINANCE INCOME OR EXPENSE NOT AVAILABLE FOR GMM TRANSITION
33949392	"CHANGE IN OTHER ESTIMATES" PRESENT IN MOVEMENT ANALYSIS BUT NOT UNDER LIC IN RECONCILIATION
33464361	BUSINESS NAMES OF INPUT VARIABLES N_CURR_INVESTMENT_INCOME AND N_CURR_FV_CHANGE
33461231	IAA - 8112 - UNABLE TO DO ANY OPERATIONS FOR T2T UNDER DATA MAPPINGS
31357235	SOME STAGE TABLES NOT HAVING ANY DQ RULES IN OUT OF BOX OI DF

2.2 Known Issues or Limitations

The following are the Limitations in Release 8.1.2.0:

- IFRS17 Reinsurance Transition Method (MRA for GMM and PAA) is not supported.
- Exporting Subledger Accounting Rules in *View Mode* is not supported.
- Macros are not supported when Onerous Classification Code is given as **OTH** (*Others*) or **MSG** (*Missing*) in the Stage Group Dimension Map table.
- Two DQ Rules, **DQINCONTRACT683** and **DQINCONTRACT663** are failing for the positive scenario in the **stg_health_ins_contracts** table.

3 Oracle Financial Services Analytical Applications Infrastructure

See the [Oracle Financial Services Advanced Analytical Applications Infrastructure Application Pack Release Notes](#) for the details on the New Features, a List of Bugs Fixed, and Known Issues and Limitations.

4 Hardware and Software Tech Stack Details

The hardware and software combinations required for OFS AAI 8.1.0.0.0 are available at [OFS Analytical Applications Technology Matrix](#).

5 Licensing Information

For details on the third-party software tool used, see the [OFSA Licensing Information User Manual Release 8.1.0.0.0](#).

OFSAA Support

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

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