Oracle Insurance Loss Modeller

User Guide

Release 8.1.2.0.0

Dec 2021

ORACLE
Financial Services

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Oracle Insurance Loss Modeller User Guide

Document Control

Table 1: Document Version Control

Version Number	Revision Date	Change Log
1.0	Dec 2021	This is the first release of the document

Table of Contents

1   About the Guide

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

- Intended Audience
- Access to Oracle Support
- Related Information Sources
- What is new in this Release

1.1   Intended Audience

This document is intended for users of the Oracle Insurance Loss Modeller 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 Loss Modeller Application Pack:

- Oracle Insurance Loss Modeller Release Notes
- Oracle Insurance Loss Modeller Installation Guide
- Oracle Insurance Loss Modeller User Guide

You can access the OFS AAI documentation online from the OHC Documentation Library for Oracle Financial Services Analytical Applications Infrastructure:

- Oracle Financial Services Analytical Applications Infrastructure Installation and Configuration Guide
- Oracle Financial Services Analytical Applications Infrastructure User Guide

The additional documents are:

- OFSAA Licensing Information User Manual Version 8.1.2.0.0
- OFS Analytical Applications Infrastructure Security Guide
- OFSAAI FAQ Document
- OFS Analytical Applications Technology Matrix
- Oracle Insurance Loss Modeller Security Guide Release 8.1.x
- Oracle Insurance Loss Modeller Cloning Guide Release 8.1.x

- [Oracle Insurance Loss Modeller Technical Documents](#)

1.4   What is New in this Release

Oracle Insurance Loss Modeller bundles the following new features in version 8.1.1.1.0. For detailed information about the usage of the listed features, see the respective product User Guides on [OHC Documentation Library](#).

- Dashboard for insurer specific KPIs .
- Dimension selection for the desired level of data-granularity.
- Project creation and Roll Forward.
- Triangle creation and summary.
- Loss, Premium and Expense Projection using the Triangulation Method.
- Method creation and method summary.
- Reserve Calculation using Chain Ladder Approach with paid and reported Triangles.

2   About OFSAA and OFSAA Application Packs

This section contains information about the OFSAA Application Packs.

Topics:

- About Oracle Financial Services Analytical Applications (OFSAA)
- About Oracle Insurance Loss Modeller Application Pack
- About Oracle Financial Services Analytical Applications Infrastructure (OFS AAI)

2.1   About Oracle Financial Services Analytical Applications (OFSAA)

In turbulent markets today, financial institutions require a better understanding of their risk-return while strengthening their 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 models, and application architecture to enable integrated risk management, performance management, customer insight, and compliance management. OFSAA actively incorporates risk into decision-making, enables you to achieve a consistent view of performance, promotes a transparent risk management culture, and provides pervasive intelligence.

Oracle Financial Services Analytical Applications delivers a comprehensive, integrated suite of financial services analytical applications for both banking and insurance domains.

2.2   About Oracle Insurance Loss Modeller Application Pack

The application projects future cash flows based on the various actuarial methods. The output of the application is useful in different processes such as Capital Modeling, Business Planning, Reserving, AvE, IFRS17 computation, and so on.

The overall application is segregated into two parts; the Landing Page and the Projection Page. The Landing Page is a dashboard that summarizes the Key Performance Indicators such as GWP, Exposure, Losses, Loss Ratios, Major Drivers, Incurred Loss Frequency and severity, etc. with an option to customize and view them at Business Unit, Line of Business, Product, Sub Product, and further coverage levels.

The Projection Page facilitates the working space for the Projection Calculation under various approaches such as Chain Ladder, BF, etc. at Business Unit, Line of Business, Product, Sub Product, and further coverage levels.

2.3 About Oracle Financial Services Analytical Applications Infrastructure (OFS AAI)

Oracle Financial Services Analytical Applications Infrastructure (OFS AAI) powers the Oracle Financial Services Analytical Applications family of products to perform the processing, categorizing, selection, and manipulation of data and information required to analyze, understand and report on specific performance, risk, compliance, and customer insight issues by providing a strong foundation for the entire family of Oracle Financial Services Analytical Applications across the domains of Risk, Performance, Compliance and Customer Insight.

3 Understanding Oracle Insurance Loss Modeller (OILM) Application

This section provides information and the functional flow of the Oracle Insurance Loss Modeller Application.

Topics:

- Logging in to the OILM Application
- Functional Flow

3.1 Logging in to the OILM Application

To log in to the OILM Application, perform the following steps:
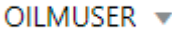
1. Access the OILM Application by using the login credentials (User ID and Password) provided and select the preferred language to navigate. The built-in security system ensures that you are only permitted to access the window and actions based on the authorization.

2. After logging in to the OFSAA Home screen, the landing page is displayed.
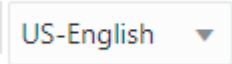
Figure 1: The OILM Landing Page
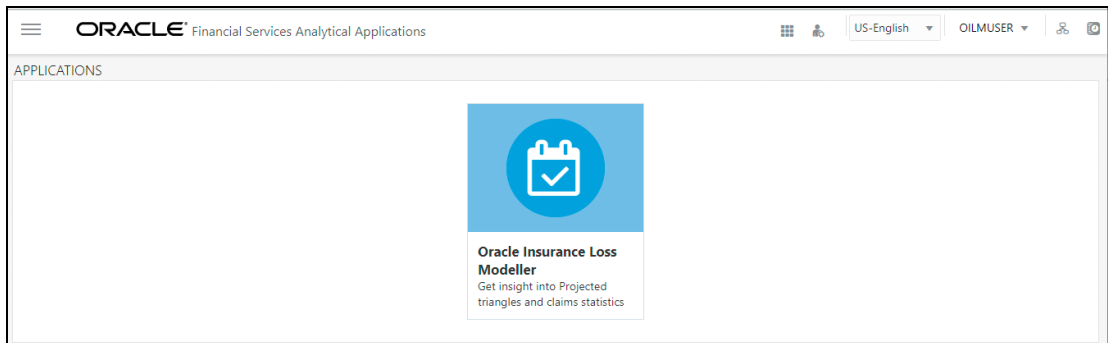
Use the information provided in the following table to set the application preferences.

Table 2: The Application Preferences

Field	Description
User Menu OILMUSER ▼	The following options are available in this drop-down: • Preferences • About • Change Password • Logout.
Application	Click this icon to view all the applications installed in your environment.

Field	Description
Language US-English ▼	This menu displays the language you selected in the OFSAA Login Window. The language options displayed in the Language Menu are based on the language packs installed in your OFSAA instance. Using this menu, you can change the language at any point in time.
Administration	Click this icon to navigate to the Administration window. The Administration window displays modules such as: • Translation Tools • Object Administration • Utilities.
Last Failed Login Date & Time	Click this icon to view the details of the last login and last failed login.
Object Administration	Object Administration is an integral part of the infrastructure and facilitates system administrators to define the security framework. See the OFS Advanced Analytics Infrastructure User Guide for details.
Common Object Maintenance	Common Object Maintenance is an integral part of the infrastructure system and facilitates system administrators to define the security framework with the capacity to restrict access to the data and metadata in the warehouse, based on a flexible, fine-grained access control mechanism. See the OFS Advanced Analytics Infrastructure User Guide for details.

3. Select **Oracle Insurance Loss Modeller** on the OFSAA landing page.

4. Select **Oracle Insurance Loss Modeller** in the Left-Hand Side (LHS) pane.

3.2   Functional Flow

The following diagram depicts the functional flow of the Oracle Insurance Loss Modeller application:

Figure 2: The Functional Flow of the Oracle Insurance Loss Modeller Application
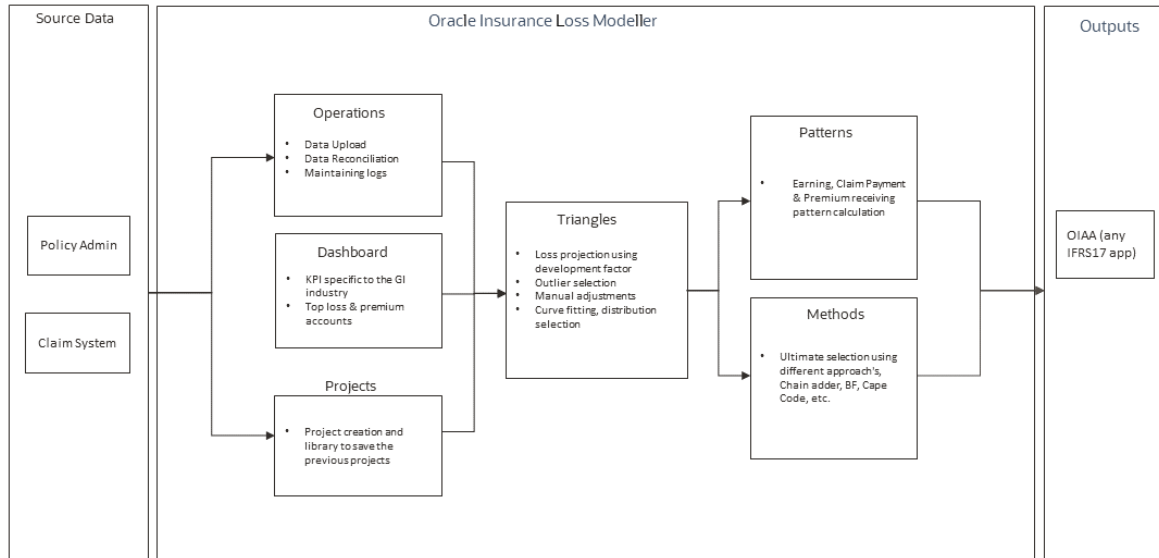
3.2.1   Source Data

The Source Data flows from the Policy Admin and Claim system into the Dashboards

The Policy Admin is a system that has records of all policies written by insurance companies. It performs and stores all the key elements for rating, quote generation, binding, issuing, reinsurance, endorsement, renewals, and so on.

The Claim System is a system that has records of all the claims and related details reported to an insurance company. It stores all the key elements of the claims such as, claim amount, lines of business, coverage details, reported claims, approved claims, declined claims, and so on.

3.2.2   Operations

The Operations UI contains the status of the Data Upload, displays the As of Date of Data, Reconciliation of the uploaded data, and maintains the logs of activities. For more information, see the Oracle Financial Services Analytical Applications Infrastructure Administration and Configuration Guide

3.2.3   Dashboards

When configuring the OILM Configuration Tables, the client field is mapped against the fields mentioned in **Dimension** Tab. The **Flag(Y)** column denotes all the fields the user would like to have displayed on the Dashboard Page as a filter. Additionally, two filters are fixed for every user with a different color in the first row. On the Dashboard Page, all KPIs about the Insurance industry are displayed in the form of graphs. The user has the option to refine them for the Business Unit (Towers), LOB, Product, Sub Product, and at the Coverage Level. For now, the application displays 4 different charts on the screen.

The first graph contains a double *Y-axis*, on which one *Y-axis* contains the amount and the other *Y-axis* contains the percentage. The line graph in this graph represents the loss reports across different timelines. The bar represents the Premium and Claim across the same timeline.

Figure 3: The Dashboard Page
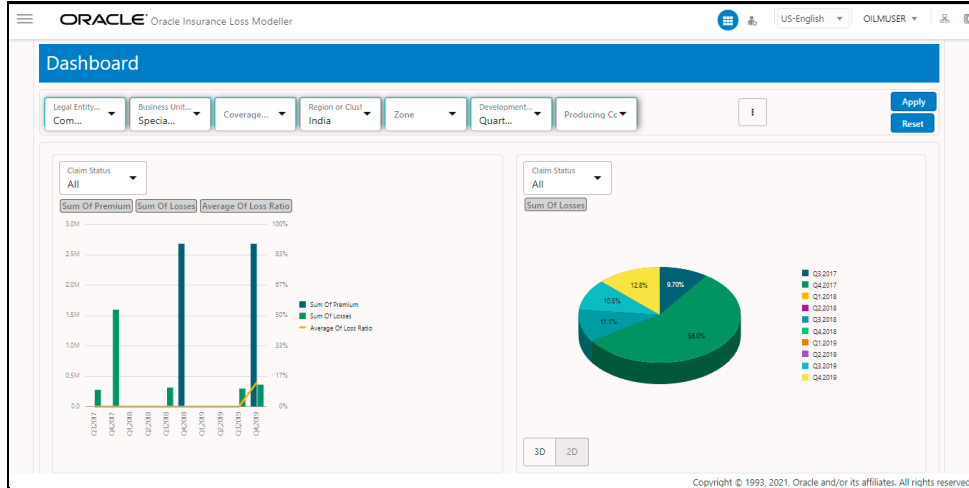
3.2.4 Projects

Projects is a library that is used to store all the monthly or quarterly, or annual projection exercises in the Loss Modeller. For the first time, the default project will be stored in the Projects folder. This folder can be renamed and you can work on the default project after uploading the data. From the next term onwards the user needs to Roll-Forward the existing project to create the next term project. For more information on how to use the Methods feature in the application, see the Projects Summary Section.

Figure 4: The Projects Summary Page
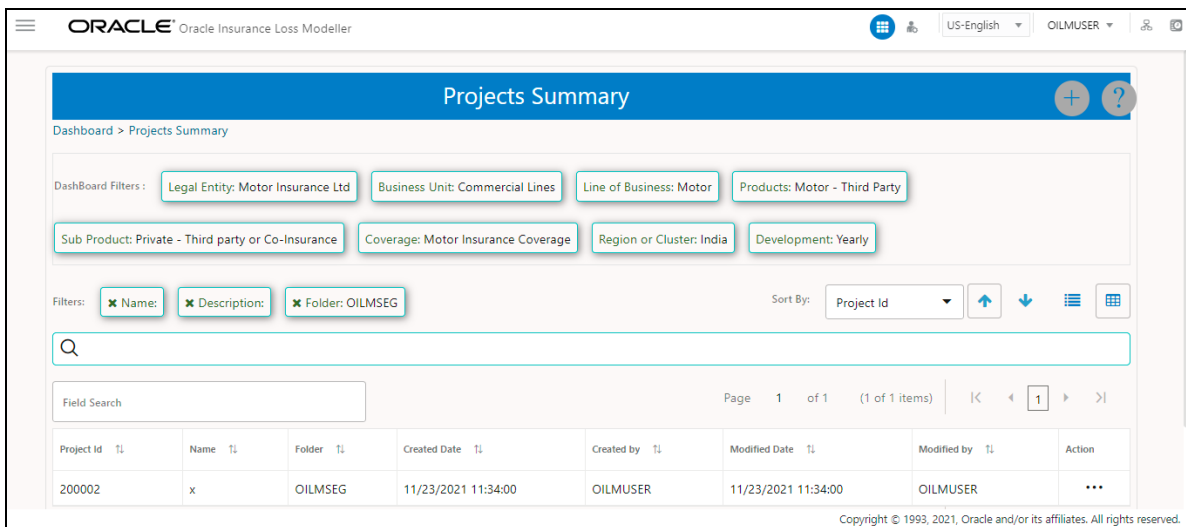
3.2.5   Triangles

The Triangles Page displays the default Cumulative Triangle and it displays the **Premium**, **Expenses**, and **Losses**, on the Dashboard Page. For more information on how to use the Methods feature in the application, see the Triangles Section.

Figure 5: The Triangles Page
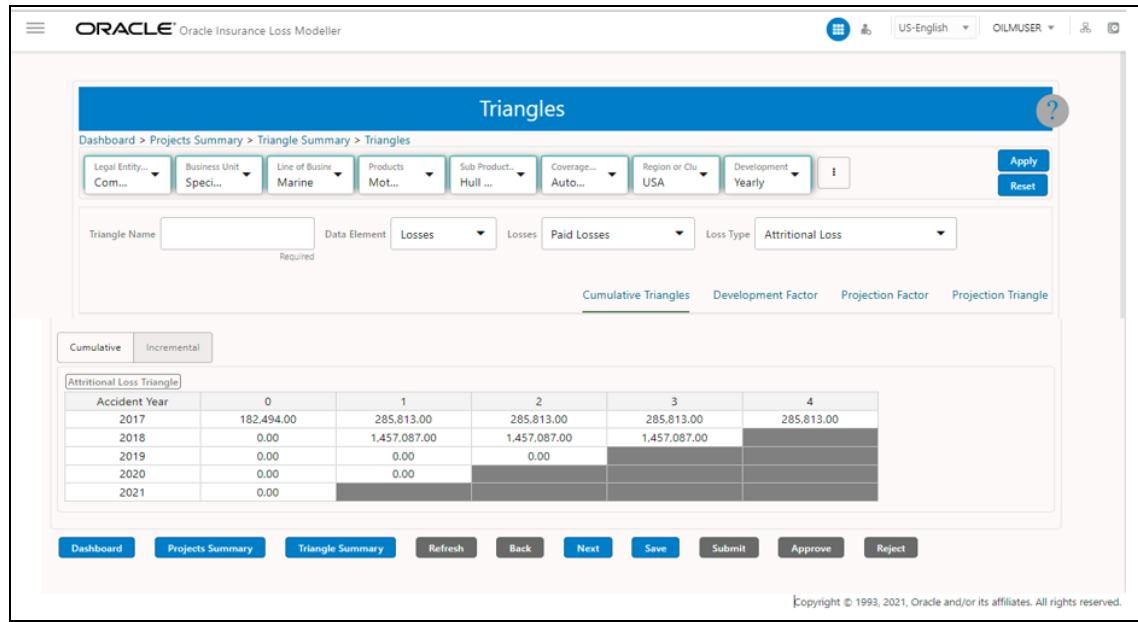
The following section details the various triangles available in the application

3.2.5.1   Cumulative Triangle

The Cumulative Triangle is derived from the Incremental Triangle and is a standard way of displaying the subsequent development of Losses and Premium from their Start Dates, Accident, and UW Years in this case. In the current release, only the Annual Development has been considered and other developments such as Monthly, Quarterly, and Half-Yearly will be covered in future releases. To derive the Cumulative Triangle from the Incremental Triangle, each value in the Incremental Triangle adds the previous number, left-hand side number, from the Cumulative Triangle. The number in the second position is the sum of the number in the first position in the Cumulative Triangle, and the number in the second position in the Incremental Triangle in each row.

The data that is displayed on the **Triangles** Page is from the configured LOB data. In case no information is available, 10 years of development is taken by default. The Triangles always display the latest years, for example, if 7 years is given for a LOB, then the **Triangles** Page considers 7 years starting from the latest year. If there are no values in the latest years, then the Triangle displays the value *0*.

By default, multiple varieties of Triangles are pre-configured within the application and these Triangles can be copied or modified but cannot be deleted.

The Triangle can be *Draft*, *Submitted*, *Approved,* or *Rejected* based on the status of the work progress*.*

The user that has Admin rights has the option to *Approve* or *Reject* a Triangle. These options are only available when the status of a Triangle is *Submitted*.

Figure 6: The Additional Loss Triangle

Accident Year	0	1	2	3	4
2017	182,494.00	285,813.00	285,813.00	285,813.00	285,813.00
2018	0.00	1,457,087.00	1,457,087.00	1,457,087.00	
2019	0.00	0.00	0.00		
2020	0.00	0.00			
2021	0.00				

Cumulative | Incremental

Attritional Loss Triangle

Dashboard | Projects Summary | Triangle Summary | Refresh | Back | Next | Save | Submit | Approve | Reject

3.2.5.2 Incremental Triangle

The Incremental Triangle represents the losses and premium for the given Accident or UW year respectively for a particular point of time when these triangles were created directly from the data. In case it is a loss Triangle such as *Paid* or *Outstanding* and *Claim*-related expense, the source table will be the Claim system and the triangle basis (left vertical axis) in the triangle will be Accident Year. The default setting can be modified to another basis. In the case of *Premium & Policy* related expense Triangle, the Triangle basis will be the underwriting year. The default setting can be modified to another basis.

If the **Attritional Paid Loss** Triangle is being created for a particular line of business, then the column selected from the database is **Loss Type** with selected value as *Attritional Loss*. For **Paid Loss Triangle,** the column to be considered is **Paid Loss** in the claim system, for the **Outstanding Loss Triangle** the **Outstanding Loss** column is being used. For the **Gross Premium** Triangle, the **Premium** column from Policy Admin is being used. These columns are in addition to other columns such as **Lines of Business**, **Business Unit**, **Coverage,** and so on based on the selection criteria in the dashboard filters. To create a Triangle, the logic used here is first to summarize data based on the filter selection such as Business Unit, lines of Business, Product, Sub Product, Coverage, Region, Currencies, Loss Type, and so on based on the dimension selected.

3.2.5.3 Development Factor Triangle: Age to the Age calculation

The Development Factor Triangle is created by using the Cumulative Triangle as a base. Irrespective of a selected Triangle, the Development Factor, and Age to Age Factor is always derived from the Cumulative Triangle.

Figure 7: The Age to Age Factor Triangle

Age to Age Factor Triangle						
Accident Year	0-1	1-2	2-3	3-4	4-5	5-6
2012	1	1	3.38	1	1	1
2013	0	0	0	0	0	0
2014	0	6.7	1	1	1	1
2015	0	1	1	1	1	1
2016	0	1	1	1	1	-
2017	1.49	1	1	1	-	-
2018	3.31	1	1	-	-	-
2019	0	1	-	-	-	-
2020	0	-	-	-	-	-
2021	-	-	-	-	-	-

The following is the formula used for calculating the different averages:

Simple Average – Latest 5: It calculates the simple average of the latest 5 years that are available in the Development Factor Triangle. Note that if the data is available till the year 2020, then the Development Factor will contain factors only till the year 2019. Based on this understanding the latest year, in this case, will be 2019 and not 2020. The simple 5-year average is calculated by using the years 2015, 2016, 2017, 2018, and 2019 years.

Simple Average – Latest 3: It calculates the simple average of the latest 3 years available in the Development Factor Triangle. For example, the years 2017, 2018, and 2019.

Simple Average – Latest 2: It calculates the simple average of the latest 2 years available in the Development Factor Triangle. For example, the years 2018 and 2019.

Volume weighted average – Latest 5: It calculates the Volume Weighted Average of the latest 5 years that are available in the Development Factor Triangle. It calculates the Weighted Average by using the Development Factors from the Development Triangle and the corresponding numbers from the Cumulative Triangle.

Volume weighted average – Latest 4: It calculates the Volume Weighted average of the latest 4 years that is available in the Development Factor Triangle. It calculates the Weighted Average by using the Development Factors from the Development Triangle and the corresponding numbers from the Cumulative Triangle.

Volume weighted average – Latest 3: It calculates the Volume Weighted Average of the latest 3 years available in the Development Factor Triangle. It calculates the Weighted Average by using the Development Factors from the Development Triangle and the corresponding numbers from the Cumulative Triangle.

Volume weighted average – Latest 2: It calculates the Volume Weighted Average of the latest 2 years that are available in the Development Factor Triangle. It calculates the Weighted Average by using the Development Factors from the Development Triangle and the corresponding numbers from the Cumulative Triangle.

All-year average: It calculates the Simple Average by using all the available years in the Development Triangle.

Geometric Average – Latest 3: It calculates the Geometric Average of the latest 3 years available in the Development Factors Triangle.

Selected: This section displays all the selected averages. This section is editable and can be modified after selecting an average. Users can select any of the above-average by clicking the radio button based on their observation or requirement.

Cumulative Development Factor: This section calculates the Cumulative Development Factor (CDF). The calculation uses a user-selected row as a base.

Ratio to Ultimate Factor: The Ratio to Ultimate Factor is calculated based on the Cumulative Development Factor.

3.2.5.4 Projection Factor Triangle

The Projection Factor Triangle is created to get development patterns for future developments (such as future years, half years, quarters, or months). This triangle is derived from the Development Factor or Age to Age Figure 8: The Average Age to Age Factor Triangle

Average Age To Age Factor Triangle							
	Simple Average						
○	Latest-5	0.9600	1.0000	1.0000	0.8000	0.8000	0.7500
○	Latest-3	1.1033	1.0000	1.0000	1.0000	1.0000	0.6667
○	Latest-2	0.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	Volume Weighted Average						
○	Latest-5	2.5590	1.0000	1.0000	1.0000	1.0000	1.0000
○	Latest-4	2.5590	1.0000	1.0000	1.0000	1.0000	1.0000
○	Latest-3	3.3100	1.0000	1.0000	1.0000	1.0000	1.0000
○	Latest-2	0	1.0000	1.0000	1.0000	1.0000	1.0000
○	All year average	0.6444	1.5875	1.1971	0.8333	0.8000	0.7500
	Geometric Average						
○	Latest-3	0.0000	0.3333	0.3333	0.3333	0.3333	0.0000
	Selected	0.6444	1.5875	1.1971	0.8333	0.8000	0.7500
	Cumulative	0.2041	0.3167	0.1995	0.1667	0.2000	0.2500
	Ratio To Ultimate	4.8996	3.1576	5.0125	5.9988	5.0000	4.0000

3.2.5.5 Projection Triangle

Projection Triangles produce the final output of the triangulation exercise. The Projection Triangle has two sections; the first section is the Cumulative Triangle, which is already generated under the Cumulative Triangle, and the second section is the projection numbers. Here, the Development Factors from the Projection Factor Triangle are multiplied with the latest cumulative numbers, brought in here from the Cumulative Triangle, to produce projected numbers.

3.2.6 Patterns

A variety of trends and patterns are used in the general insurance industry to calculate some of the IFRS17 specific inputs. A few examples of these are Earning Patterns, Premium Receiving Patterns, Claims Payment Patterns, and so on. This section uses these patterns, calculated from either the previous sections (e.g. Triangles) or direct input provided by the user, to calculate IFRS 17 specific inputs. The feature will be available in a future release.

3.2.7   Methods – Chain Ladder

The Chain Ladder Method is used to forecast the reserve that must be established for a particular year to cover future losses. The exercise uses projected losses from the triangulation method. The Chain Ladder Method requires the Cumulative Paid Triangle and Cumulative Reported Losses Triangle as a prerequisite, however, the application allows the user to change the basis of these calculations and different triangles can be selected. For more information on how to use the Methods feature in the application, see the Methods Section.

3.2.8   Outputs

The output generated in the application is consumed by various processes and applications. Some of the examples are Reserving Exercise and Capital Modeling. A large portion of these outputs are also required for the IFRS17 computation and thus these works as an input for Oracle Insurance Accounting Analyzer (OIAA). The outputs that will be mapped to OIAA are:

- The Ultimate is calculated from each of the Loss Triangles, for example, Paid and Incurred Triangles. These losses will form expected losses for a particular Accident Year in the IFRS17 Application and will be mapped to the respective Accident Year.

- The IBNR is calculated using different methods, for example, the Chain Ladder Method. In case, the Incurred Loss has a component of IBNR, these are mapped based on the accident years in the IFRS17 Application.

- The Output is calculated from each variety of patterns, for example, Earned Premium. Depending on the variety of patterns, it can be mapped to the Underwriting Year (UWY) or Accident Year (AY). For example, the Earned Premium is mapped based on the UWY, and claim payment is mapped based on the AY.

4 OILM Workflow

The following diagram illustrates the OILM Approval Workflow.
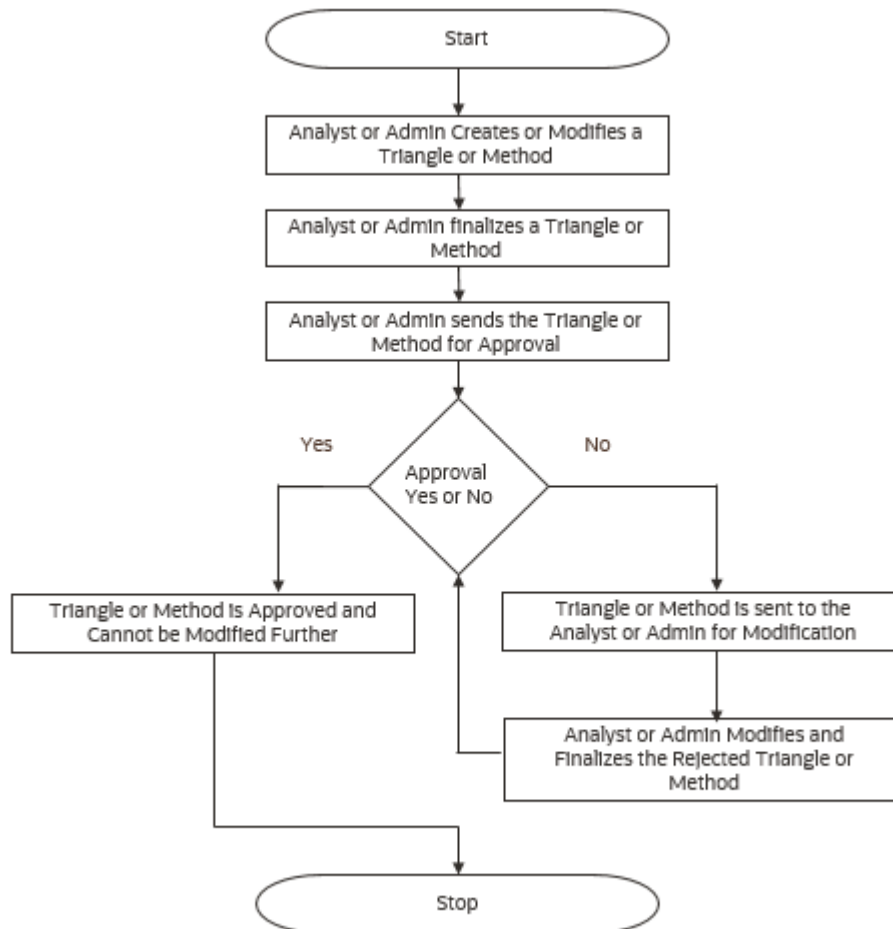
1. The User Analyst or Admin can create and modify Triangles, and Methods. Once the Triangle or Method is created or modified the Triangle and Methods the status will be *Draft*. Once the user submits the Triangle or Method the status changes to *Submitted*. Admin can approve or reject the submitted Triangle or Method.

2. The Admin can log in and Approve or Reject the modification of the submitted Triangle or Method.

3. Once Approved, the Triangle or Method cannot be modified further.

4. If Rejected, the analyst or admin can modify the Triangle or Method.

5. Only the Admin can delete the Triangle or Method.

6. When clicking Save As, the user is prompted to give a name to the Triangle or Method to save. It appends incremental numbers to the existing name, for example, -1,1-1. If the user wants to edit a Triangle or a Method, he can modify the Triangle or Method Name.

5 Application Workflow

This chapter provides the application workflow of various modules. This chapter includes the following sections:

5.1 Global Preferences

From the OILM Landing Page, select **Oracle Insurance Loss Modeller** in the OFSAA landing page, then select **Oracle Insurance Loss Modeller** in the Left-Hand Side (LHS) Pane, and then select Global Preferences to open the **Global Preferences** Page.

Figure 9: The Global Preferences Page

5.1.1 Setting the Global Preferences

Global Preferences items are used to configure your user interface. If you are logged in as an Administrator, you can set Global Preferences for all users by selecting **All Users** from the **Show Preferences** for drop-down list.

While setting preferences for All Users, you may restrict the ability of non-Administrators to change a Global Preference item by deselecting the "Is Editable" checkbox. If a preference item is defined as "not editable", a user who is not an Administrator will inherit the value of the preference item that his Administrator has set for him and he will not have the ability to change it for himself.

1. Set the Global preference as tabulated:

Table 3: The Parameter IDs

| Field	Description
Details Pane	
Show Preferences for	Select a value from the drop-down list

Field	Description
Display Pane	
Default Application Language	Select the default language from the drop-down list.
Date Format	Select the required date format to be used in the application from the drop-down list.
Pagination Records	Enter a value in this field.
	If you select Pagination Records to be 25 records, then any screen displaying results in a tabular format will display a maximum of 25 records. To see the next set of 25 records, use the Next button.
Ledger Pane	
Functional Currency	Enter a value in this field.
	Functional Currency is an installation-time parameter that may not be reset in Global Preferences. Functional Currency is defined as the currency of the primary economic environment in which an entity conducts its business. For details on signage, see the Oracle Financial Services Analytical Applications Profitability Management (OFSPM) User Guide.
Signage	Enter a value in this field.
	Signage is an installation-time parameter that may not be reset in Global Preferences. Functional Currency is defined as the currency of the primary economic environment in which an entity conducts its business. For details on signage, see the Oracle Financial Services Analytical Applications Profitability Management (OFSPM) User Guide.

2. Click **Apply** to save the changes.

3. Additionally, click **Reset to Default** to reset the form to its default values.

5.2   Dashboards

From the OILM Landing Page, select **Oracle Insurance Loss Modeller** in the OFSAA landing page, then select **Oracle Insurance Loss Modeller** in the Left-Hand Side (LHS) pane, and then select **Dashboard** to open the **Dashboard** Page.

Figure 10: The Dashboard Page
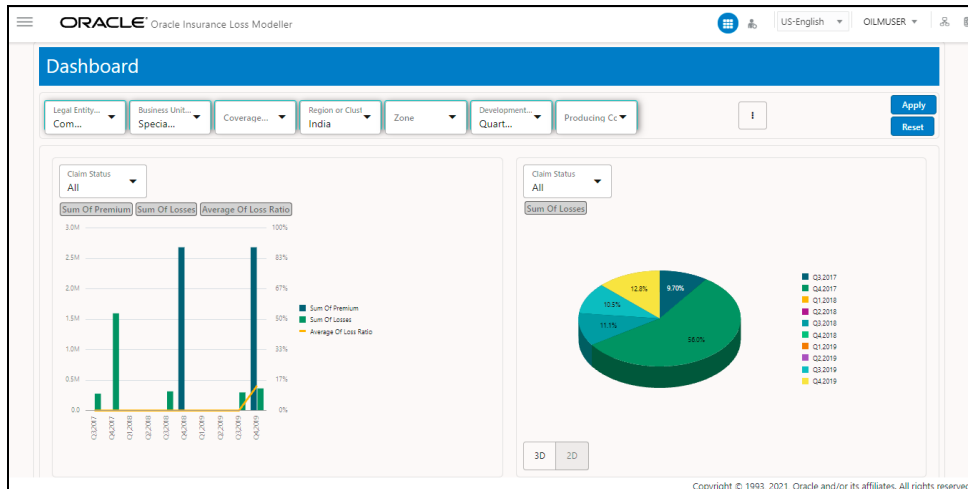
5.2.1 Dashboard Filters

Dashboard filters are dimensions specific to an Insurance Company. Apart from the available filters in the dashboard, an Insurance Company can add more dimensions based on the requirement. In the current release, up to 10 dimensions can be updated to be displayed on the Dashboard filters, for more information on how to configure the OILM Tables, see the Configuration of the OILM Configuration Tables in the Oracle Insurance Loss Modeller Installation Guide. In future releases, the user will be able to add more than 10 (up to 20) dimensions and choose 10 from them to be shown in the dashboard filter.

Figure 11: The Dashboard Filters
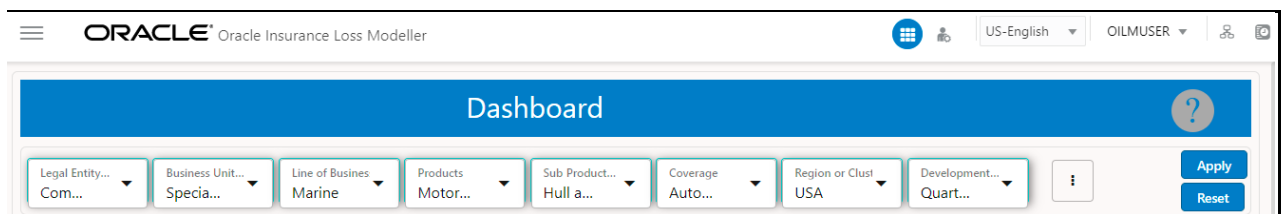
Out of these 10 dimensions, 7 dimensions will appear on the filter band and the remaining 3 can be viewed after clicking the **Manage Filters** ··· Icon. Click the **Manage Filters** ··· Icon to select or deselect the required filters and then click **Apply**. The available filters are:

-
- Legal entity – This is a mandatory dimension and appears by default on the Dashboards Filter.
- Business Unit
- Line of Business
- Products
- Sub Product
- Coverage
- Region or Cluster

- Zone

- Development

- Producing country

Click **Reset** to reset the filters to the previous setting.

Based on the selection of the filters, the graphs on the **Dashboard** Page are refreshed. If some dimensions are not selected, the calculation will be done at the aggregate level for those unselected dimensions.

The selected filters are carried forward to the Project Summary, Triangles Summary, Method Summary Pages. The Projects, Triangles, and Methods displayed on the respective pages are based on these filter selections. In the Triangle Summary Page, these filters can be reset.

5.2.1.1   Graph 1 - Premium, Losses, and Loss Ratio

The Premium, Losses, and Loss Ratio Graph is a Multi-Bar Line Graph with 2 vertical axes and one horizontal axis. The premium and losses are displayed by using bars, and the Loss Ratio is displayed by using a Line Graph. The left-hand side of the *Y*-axis displays intervals in absolute numbers and is used as a reference for the Premium and Losses. The right-hand side of the *Y*-axis displays intervals in the percentage form and is used as a reference for the Loss Ratios.
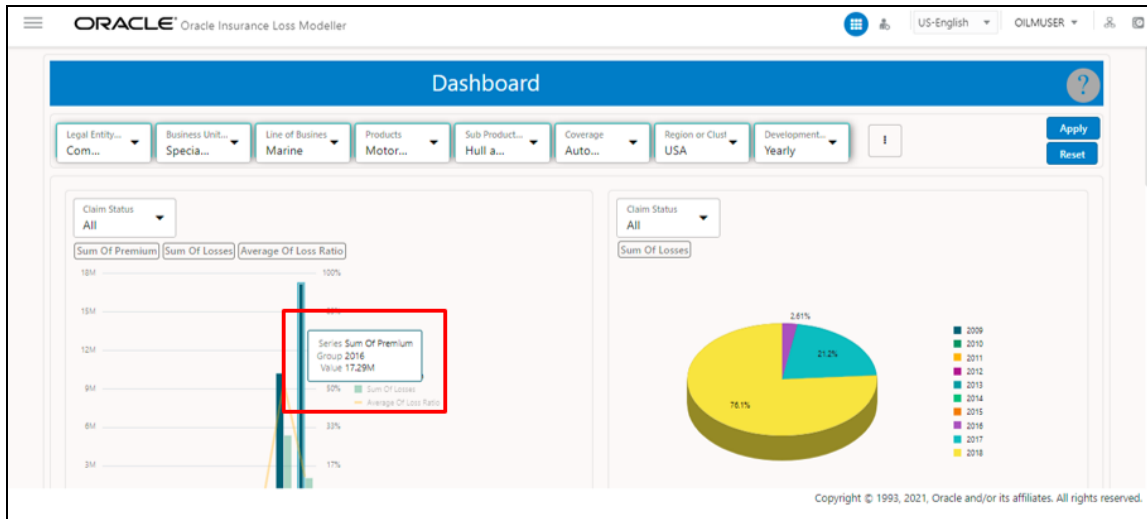
In addition to the dashboard filters, the **Claim Status** Filter is specific to this graph. This filter contains the options *Open* and *Close* claims. The *X*-axis displays the timelines for each quarter by default and can be modified from the Dashboard Filter selection. The Claim status is only applicable for Sum of Losses and Loss Ratios.

Figure 12: Graph 1 - The Premium, Losses, and Loss Ratio Graph with the Claim Status as *All*
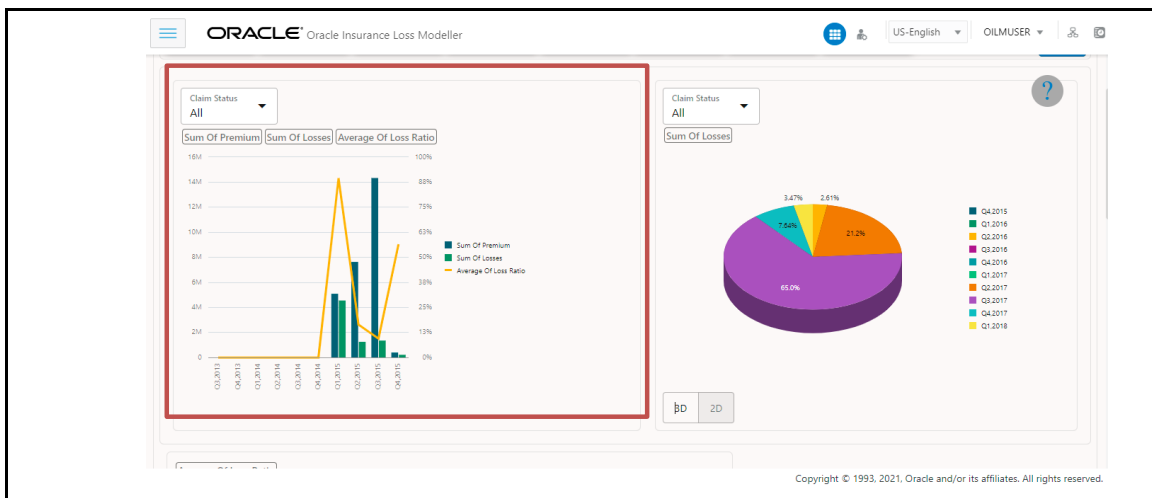
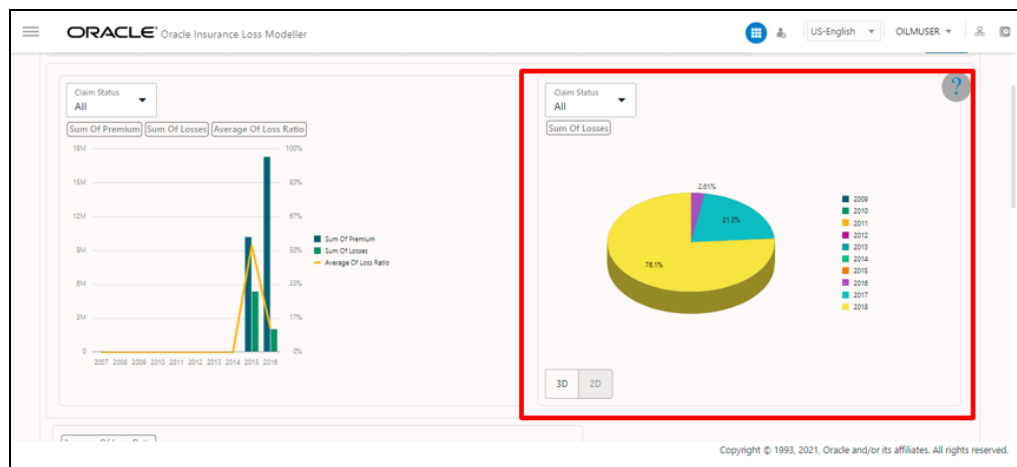Additionally, hover over each bar to view the detailed values.

Figure 13: The Hover over Details for the Bar Chart

5.2.1.2   Graph 2 - Claim Status Pie Graph

Claim Status Pie Graph displays the percentage of reported claims for each quarter. In addition to the dashboard filters, the **Claim Status** Filter is available for this graph and contains the *Open* and *Close* options. On selection of the Close option, a proportion of all the settled claims across ten quarters (can be modified to months, half-year, and annual from the Dashboard filters) are displayed in a Pie form. Similarly, on the selection of the Claim Status Open, all unsettled claims are displayed. The Claim Status column is available in the **Claim System**. The *X*-axis displays the timelines for each quarter by default and can be modified from the Dashboard Filter selection.

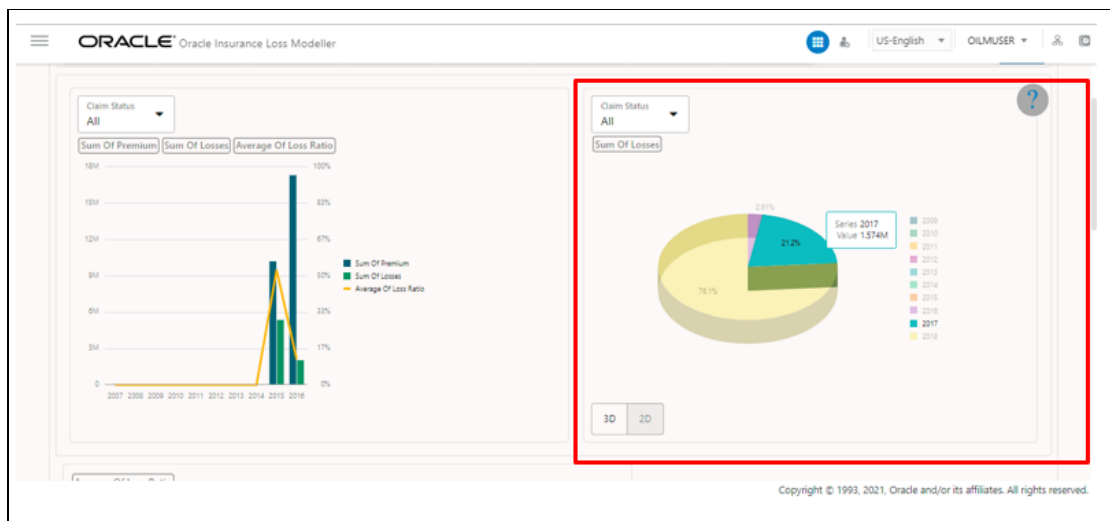**Figure 14: Graph 2 -The Claim Status as *All***

The Pie Graph appears in 3D view by default. Click 2D to view the Pie Graph in 2D.

Figure 15: The Hover over Details for the Pie Chart
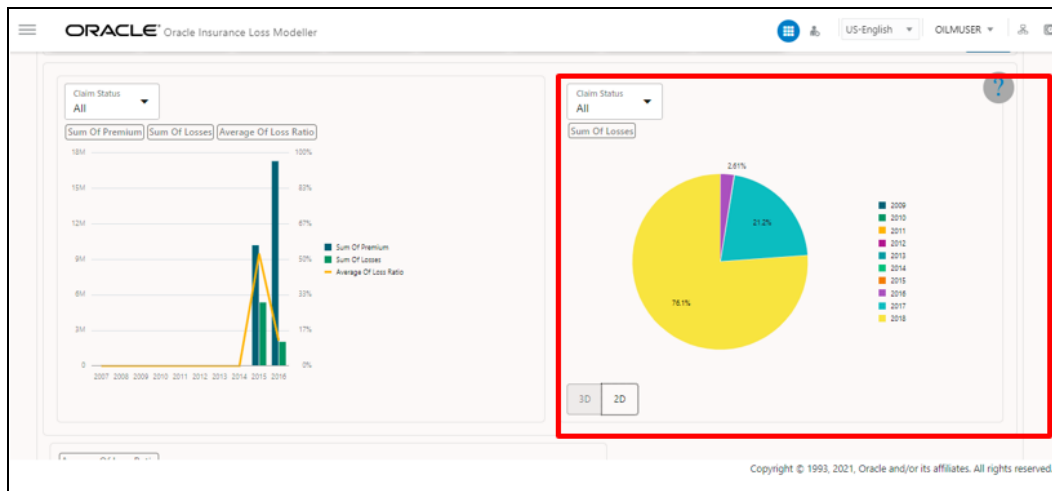
Additionally, hover over each bar to view the detailed values.

Figure 16: The Hover over Details for the Pie Chart

5.2.1.3   Graph 3 - Loss Ratio Multi-Line Graph

This is a Multi-Line Graph that displays the loss ratios of different Lines of Business (LOB) in the same graph. The *Y*-axis represents the loss ratios and is displayed in a percentage format. The *X*-axis represents the development time frame and by default displays a quarterly development. This graph does not consider the Line of Business dashboard filter and only considers the Business Unit dashboard filter and the Region filter, specific to this graph.

Figure 17: Graph 3 - The Loss Ratio Multi-Line Graph
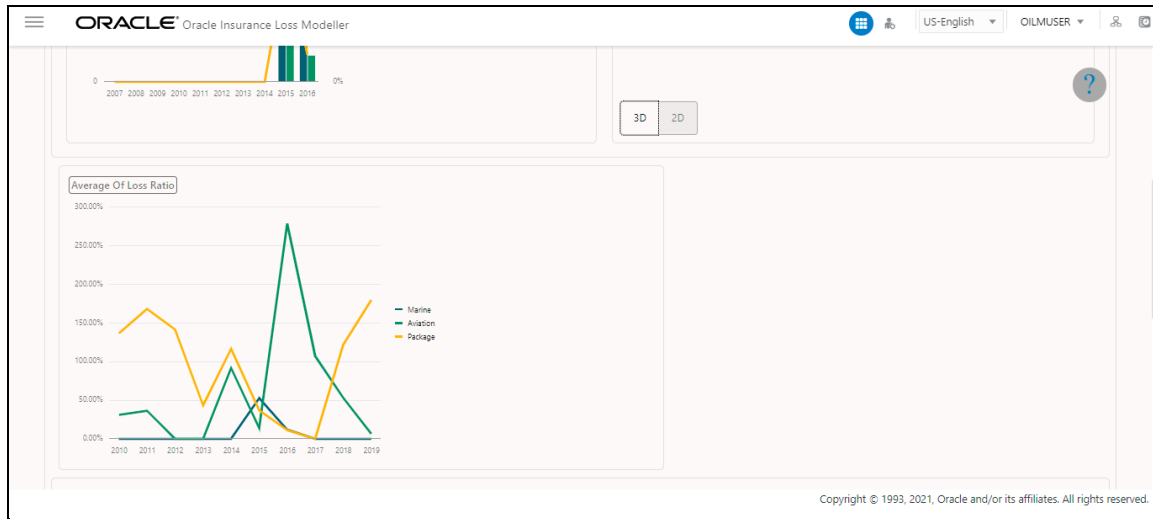
5.2.1.4   Top X Accounts and Losses

This shows the list of top X Accounts based on the volume of Premium and Losses. The Premium and Losses are shown in descending order with the highest at the top. The columns displayed for the **Top X Accounts** are; **Policy Number**, **Line of Business**, **Name of Account**, and **Premium**. For the **Top X Losses**, the columns displayed are; **Claim Number**, **Line of Business**, **Name of Account**, and **Incurred Claims**. Enter a numeric value in the field adjacent to **Top X Accounts** and **Top X Losses**. Only 2 digit values can be entered with the highest being 99. By default, this grid displays the Top 10 Accounts and Losses.

Figure 18: The Top 10 Accounts and Top 10 Losses

Click the link in the **Policy Number** or **Claim Number** column to view its details respectively.

Figure 19: The Policy Details Window

Figure 20: The Claim Details Window

Click **Projects Summary** to navigate to the **Projects Summary** page.

5.2.2   Projects Summary

Project Summary Page displays the list of all projects available in the Application. This section provides detailed information on the Projects Summary Page.

Figure 21: The Project Summary Page

Click the Search field and enter the name, description and select a folder in the respective fields and click **Search** to find a required Project.

Additionally, enter a value in the **Field Search** field to search for a Project.

The Projects that appear in the list can be sorted by Project Id, Name, Folder, Created Date, Created By, Modified Date, Modified by. Select how the list must be sorted by selecting a value from the **Sort by** drop-down list.

5.2.2.1 Creating a Project

Perform the following steps to create a Project:

1. On the **Project Summary** Page, click **Create Project** to open the **Project Window**.

    Figure 22: The Project Window
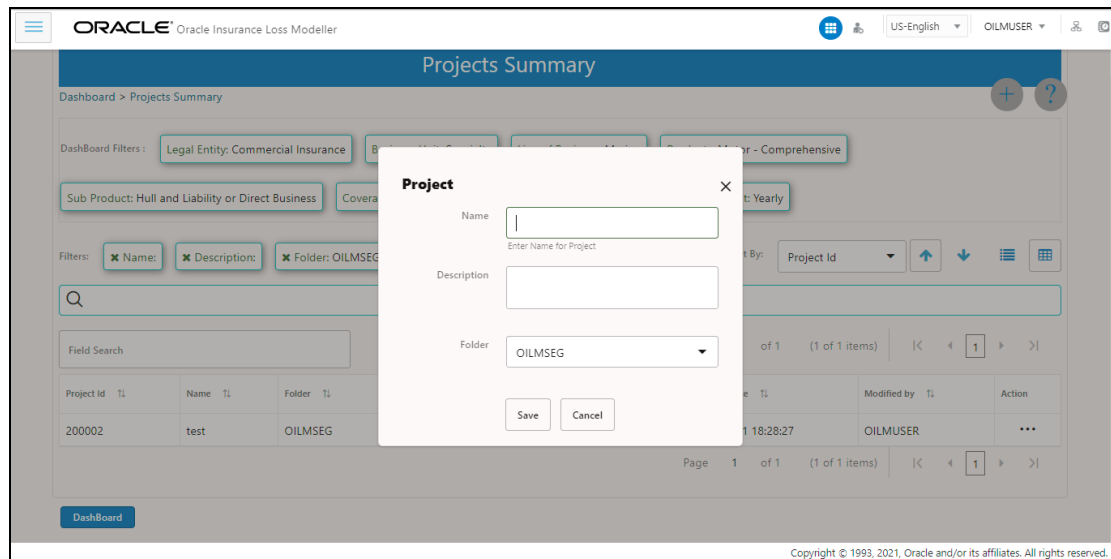
2. Enter a name for the Project in the **Name** Field.

3. Enter a description for the Project in the **Description** Field.

4. In the **Folder** drop-down list, select a folder for the Project.

5. Click **Save**.

6. Additionally, click **Reset** to reset the values in the fields.

   The new project appears in the Project Summary List.

5.2.2.2 View or Edit a Project

Perform the following steps to view or edit a project:

1. Click **Action** [···] adjacent to the required Project.

2. Click **View/Edit** to open the **View/Edit** Window for the Project.

3. Modify the fields and then click **Save**.

5.2.2.3 Save a Project

The Save As feature allows you to save a Project under a new name and details. Perform the following steps to save a modified Project under a new name:

1. Click **Action** [···] adjacent to the required Project.

2. Click **Save As** to open the **Save As** Window for the Project.

3. Modify the fields and then click **Save**. Note, that the value in the name field must be unique. If an existing Project already contains the same name, then the application will prompt you to add a different name.

5.2.2.4 Delete a Project

Only an Admin user can delete a Project. Perform the following steps to delete a Project:

1. Click **Action** [...] adjacent to the required Project.

2. Click **Delete**.

   A confirmation message appears.

3. Click **Yes** to delete the Project.

5.2.2.5 Triangles
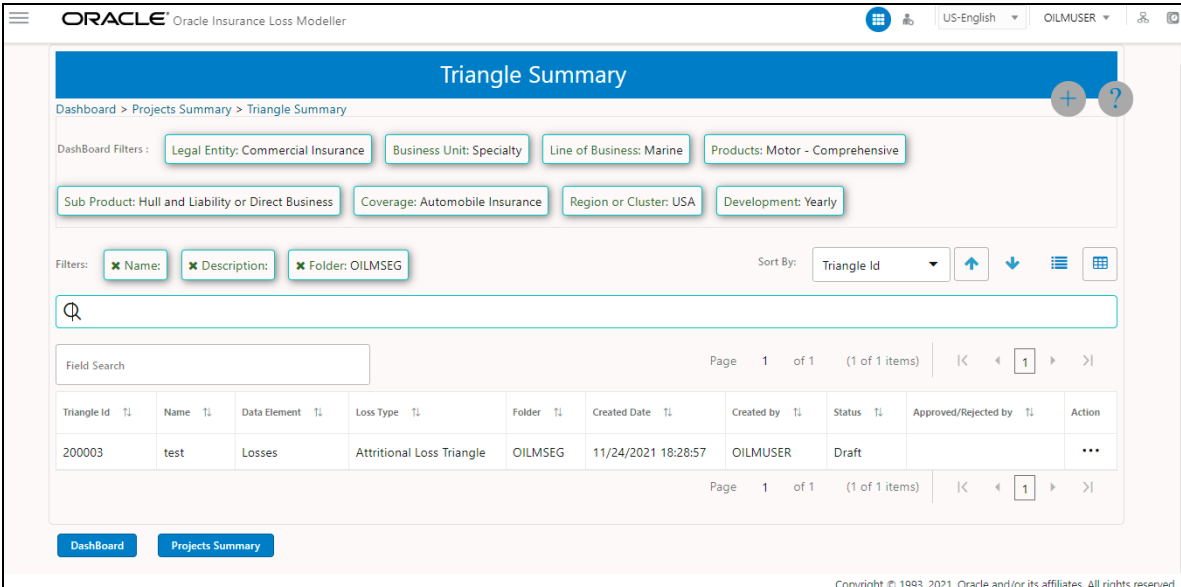
Click **Action** [...] adjacent to the required Project and then click **Triangles** to open the **Triangle Summary** Page.

Figure 23: The Triangles Summary Page

Click the **Search** Field and enter the name, description and select a folder in the respective fields and click **Search** to find a required Triangle.

Additionally, enter a value in the **Field Search** field to search for a Triangle.

Additionally, click Dashboards or Projects Summary to navigate to the **Dashboard** or **Projects Summary** Page respectively.

5.2.2.5.1 Add a Triangle

On the **Triangle Summary** Page, click **Add** [+] to open the **Triangles** Window.

All the selected filters from the **Dashboard** Screen are carried forward to the **Triangles** Page. The user can choose to reset these filters or can continue with the same selection. There are additional filters such as; Data Element, Losses, and Loss Type available in the Triangle Page that the user needed to select to create a Triangle Click **Apply** to apply new filters or click **Reset** to reset to the default filters. For more details, refer to the Dashboard Filter Section.

Figure 24: The Triangles Page

The Additional features on this page are tabulated in the following table:

Table 4: The Fields and Buttons on the Triangles Page

Field	Description
Triangle Filters	
Triangle Name	The name of the triangle. Add a name for the triangle. This is the Triangle name that can be used to search for a Triangle.
Data Element	These are the different columns that are available in the Source Data. The available values are: • Losses
Losses	Losses are the breakdown of different components such as Paid, Incurred, and Outstanding Losses. The available values are: • Paid Losses • Outstanding Losses • Incurred Losses
Loss Type	The type of losses. The available values are; • Attritional Loss • Large Loss

Field	Description
Dashboard	Click this button to navigate to the **Dashboards** Page.
Project Summary	Click this button to navigate to the **Project Summary** Page.
Triangle Summary	Click this button to navigate to the **Triangle Summary** Page.
Refresh	Click this button to refresh the list of available Triangles on this page.
Back	Click this button to go back.
Next	Click this button to go next.
Save	Click this button to save the Triangle.
Submit	Click this button to submit the Triangle to the administrator for approval. For more information on the OILM approval workflow, see the OILM Workflow Section.
Approve	This button is only available for an Administrator. The administrator can click this button to *Approve* a Triangle. For more information on the OILM approval workflow, see the OILM Workflow Section.
Reject	This button is only available for an Administrator. The administrator can click this button to *Reject* a Triangle. For more information on the OILM approval workflow, see the OILM Workflow Section.

The following sections provide detailed information on each of the Triangles.

5.2.2.5.2 Cumulative Triangles

The **Cumulative Triangles** section appears by default when the **Triangles** Page is displayed. This Triangle is created from the Incremental Triangle.

This Triangle cannot be modified when the approval status is *Approved*. Different versions of the same triangle can be created. Once a new version of a triangle is created or a triangle is edited, click the **Save** Button to save the triangle. A Cumulative Triangle can be modified in the following way:

1. Select a row to modify or remove a value. If a value is removed, then it is excluded from further calculations.

2. After modifying a value, enter a comment and then click **Save**. If you try to save a modified Cumulative Triangle without adding a comment, then instead of a manual comment, a system-generated comment will get saved.

3. Once saved, the modified cell will contain a comment and you can hover over the modified cell to view the old value and comments or view only the comments in case the previous value was removed.

Figure 25: The Cumulative Additional Loss Triangle

5.2.2.5.3   Incremental Triangle

The Incremental Triangle represents the losses and premium for the given Accident or Under Writing (UW) year respectively for a particular point of time when these triangles were created directly from the data. An Incremental Triangle cannot be edited and can only be copied.

Figure 26: The Incremental Additional Loss Triangle

5.2.2.5.4   Development Factor Triangle: Age to the Age calculation

The Development Factor Triangle is created by using the Cumulative Triangle as a base.

The **Age to Age Factor** and **Average Age to Age Factor** Triangle can be modified in the following way:

1. Select a cell to modify or remove a value. If a value is removed, then it is excluded from further calculations.

2. After modifying a value, enter a comment and then click **Save**. If you try to save a modified Cumulative Triangle without adding a comment, then instead of a manual comment, a system-generated comment will get saved.

3. Once saved, the modified cell will contain a comment and you can hover over the modified cell to view the old value and comments or view only the comments in case the previous value was removed.

Figure 27: The Age to Age Factor Triangle

Age to Age Factor Triangle						
Accident Year	0-1	1-2	2-3	3-4	4-5	5-6
2012	0	0	0	1.000000	1.000000	1.304722
2013	0	0	3.332327	1.000000	1.000000	1.000000
2014	1.000000	3.603693	1.000000	1.000000	1.000000	1.340071
2015	2.030326	1.110701	1.281634	1.000000	1.000000	1.000000
2016	1.464386	1.000000	1.000000	1.000000	1.000000	
2017	3.036854	1.000000	1.192733	1.000000		
2018	0	1.319454	1.208271			
2019	1.517167	1.820407				
2020	0					
2021						

Figure 28: The Average Age to Age Factor Triangle

Average Age To Age Factor Triangle						
Simple Average						
○ Latest-5	1.203681	1.250112	1.136528	1.000000	1.000000	1.161198
○ Latest-3	0.505722	1.379954	1.133668	1.000000	1.000000	1.113357
○ Latest-2	0.758583	1.569930	1.200502	1.000000	1.000000	1.170035
Volume Weighted Average						
○ Latest-5	1.815093	1.156338	1.146350	1.000000	1.000000	1.105837
○ Latest-4	2.290207	1.171393	1.161873	1.000000	1.000000	1.105837
○ Latest-3	1.517167	1.280813	1.113376	1.000000	1.000000	1.069674
○ Latest-2	1.517167	1.558411	1.199121	1.000000	1.000000	1.075862
● All year average	1.005415	1.231782	1.287852	1.000000	1.000000	1.161198
Geometric Average						
○ Latest-3	0.000000	1.339227	1.129542	1.000000	1.000000	1.102493
Selected	1.005415	1.231782	1.287852	1.000000	1.000000	1.161198
Cumulative	2.416509	2.403494	1.951233	1.515107	1.515107	1.515107
Ratio To Ultimate	0.413820	0.416061	0.512496	0.660019	0.660019	0.660019

5.2.2.6   Methods

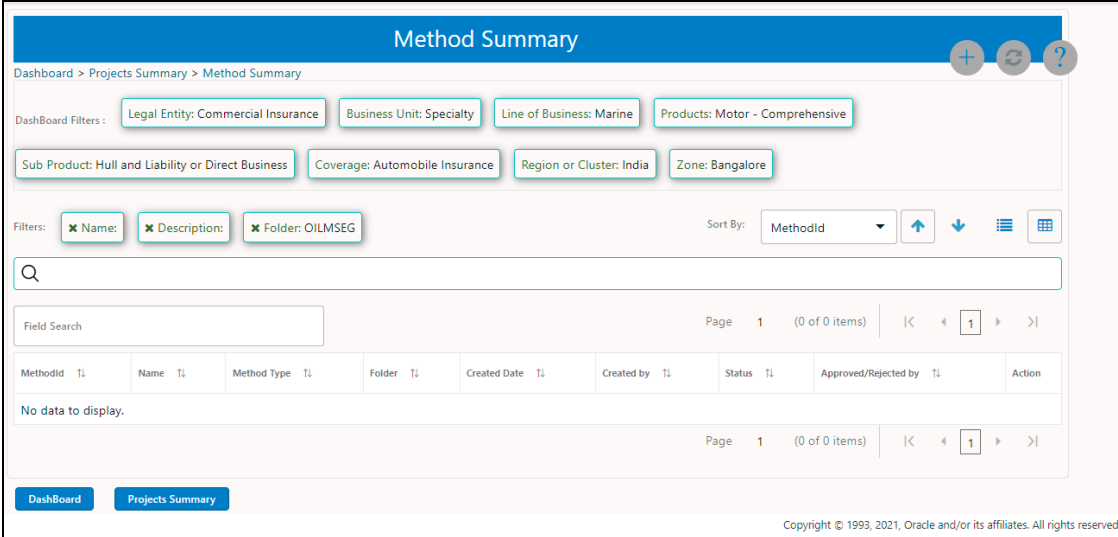The Chain Ladder Method is used to forecast the number of reserves that must be established for a particular year to cover future losses. Click **Action** [•••] adjacent to the required Project and then click **Methods** to open the **Method Summary** Page.

Figure 29: The Method Summary Page

Click **Dashboard** or **Project Summary** to navigate to the **Dashboard** or **Projects Summary** Page respectively.

5.2.2.6.1   Search a Method

Click the Search field and enter the name, description and select a folder in the respective fields and click **Search** to find a required Method.

Additionally, enter a value in the **Field Search** field to search for a Method.

5.2.2.6.2   Add a Method
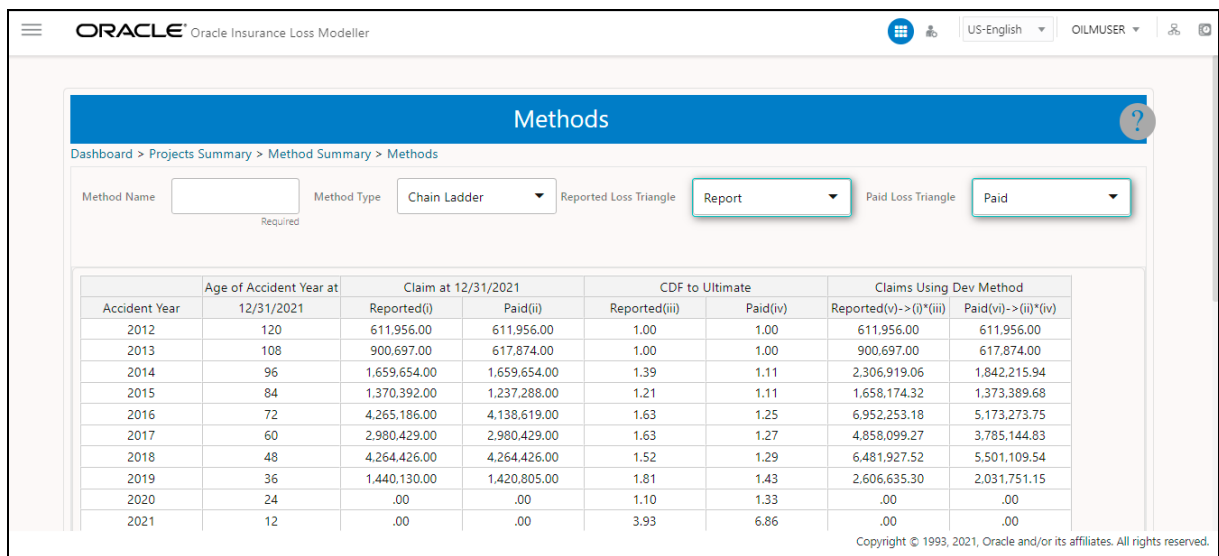
On the **Method Summary** Page, click **Add** [+] to open the **Methods** Window. In the **Method** Field, enter a name for the Project that will use this Method. From the **Method Type** drop-down list, select *Chain Ladder*. In the **Reported Loss Triangle** and Paid Loss Triangle drop-down lists, the user can select any desired Triangle. Only approved Triangles will appear in the drop-down list.

Figure 30: The Methods Page

Table 5: The Buttons on the Methods Page

Field	Description
Dashboard	Click this button to navigate to the **Dashboards** Page.
Project Summary	Click this button to navigate to the **Projects Summary** Page.
Method Summary	Click this button to navigate to the **Method Summary** Page.
Refresh	Click this button to refresh the Methods on this page.
Save	Click this button to save the Method.
Submit	Click this button to submit the Method to the administrator for approval. For more information on the OILM approval workflow, see the OILM Workflow Section.

Field	Description
Approve	This button is only available for an Administrator. The administrator can click this button to *Approve* a Triangle. For more information on the OILM approval workflow, see the OILM Workflow Section.
Reject	This button is only available for an Administrator. The administrator can click this button to *Reject* a Triangle. For more information on the OILM approval workflow, see the OILM Workflow Section.

This page contains two tables and the following sections contain detailed information on them.

5.2.2.6.3   Columns in the First Table

The following table explains the columns in the first table.

Table 6: The Columns in the First Table

Field	Description
Accident Year	This is the same vertical column that is used in the Paid & Reported Claim Triangles. Here the number of years will also be the same as that being used in these Triangles.
Age of Accident Year at 12/31/2011	Here *12/31/2011* reflects the latest valuation date. The number in this column will be *12*, *24*, *36*, *48,* and so on based on the years. For example, *12* for the latest year, *24* for the prior year, and so on.
Claims at 12/31/2011	Here *12/31/2011* reflects the latest valuation date. This column contains two subheadings: • **Reported** – The numbers in this column flow from the Cumulative Reported Triangles from the latest diagonal. For Attritional Reported Losses, the numbers flow from the *Attritional Reported Loss Triangle*. Similarly, for Large Reported Loss, the numbers flow from the *Large Reported Loss Triangles*. • **Paid** - The numbers in this column flow from the Cumulative Paid Triangles from the latest diagonal. For *Attritional Paid Loss* Triangles the numbers flow from the *Attritional Paid Loss* Triangle. Similarly, for Large Paid Loss, the numbers flow from the *Large Paid Loss Triangles*.

Field	Description
CDF to Ultimate	The values in these columns are *Cumulative* Development Factor, CDF to Ultimate, under the Development Factor Triangle. This column contains two subheadings: • **Reported** – For Reported Cumulative Factors, the data available under the *Reported Loss Triangle* are being used. • **Paid** –For Paid Cumulative Factors, the data available under the *Paid Loss Triangle* is used.
Projected Ultimate Claims Using Dev. Method	This involves the calculation of the projected ultimate, reserve, by using Cumulative Development factors. The method used is to multiply the **Age of Accident Year at 12/31/2011** with the **Claims at 12/31/2011** as described above. This column contains two subheadings: • **Reported** – To derive ultimate using reported Loss, the **Claims at 12/31/2011 Reported** is multiplied with **CDF to Ultimate Reported**. • **Paid** – To derive the Ultimate by using the Paid Losses Section, **Claims at 12/31/2011 Paid** is multiplied with **CDF to Ultimate Paid**.
Total	This displays the sum and is applicable for **Claims at 12/31/2011** and **Projected Ultimate Claims Using Dev. The method** is in this table.

5.2.2.6.4   Columns in the Second Table

The following table explains the columns in the Second table.

Table 7: The Columns in the Second Table

Field	Description
Accident Year	This is the same as the field in the <u>first Table</u> and is the vertical column being used in the Paid and Reported Loss Triangles. Here the number of years is the same as the data being used in these Triangles.

Field	Description
Claims at 12/31/2011	This column is the same as **Claims at 12/31/2011** as the one used in the first Table. Here, *12/31/2011* reflects the latest Valuation Date. This column contains two subheadings: • **Reported** – The numbers in this column flow from the Cumulative Reported Triangles from the latest diagonal. For Attritional Reported Losses, the numbers flow from the *Attritional Reported Losses Triangle*. Similarly, for Large Reported Losses, the numbers flow from the *Large Reported Loss Triangles*. • **Paid** - The numbers in this column flows from the *Cumulative Loss Triangles* from the latest diagonal. For *Attritional Paid Losses* the numbers flow from the *Attritional Paid Losses Triangle*. Similarly, for Large Paid Loss, the numbers flow from the *Large Paid Loss Triangles*.
Projected Ultimate Claims Using Dev. Method	This column is the same as **Projected Ultimate Claims Using Dev. Method**. This involves the calculation of the Projected Ultimate (Reserve) by using the Cumulative Development Factors. The method used is to multiply **Claims at 12/31/2011** and **CDF to Ultimate**. This column contains two subheadings: • **Reported** – To derive the Ultimate, the Reported Loss **Claims at 12/31/2011 Report** is multiplied with **CDF to Ultimate Report**. • **Paid** – To derive the Ultimate, the Paid Loss **Claims at 12/31/2011 Paid** is multiplied with **CDF to Ultimate Paid**.
Case Outstanding at 12/31/2011	The *12/31/2011* reflects the latest Valuation Date. Case Outstanding is calculated as the difference between the Reported Loss and Paid Loss. In order words, it is the difference between **Claims at 12/31/2011 Reported** and **Claims at 12/31/2011 Paid** in this table.

Field	Description
Unpaid Claim Estimate at 12/31/2011	*12/31/2011* reflects the latest valuation date. This section calculates the IBNR and Loss Reserve based on the Reported and Paid Loss. • **IBNR based on Dev. The method with** – This section calculates IBNR by using the Ultimate derived from the Reported and Paid Loss as mentioned below: ▪ **Reported** – To evaluate the IBNR, it calculates the difference between the Projected Reported and Actual Reported Loss. In other words, it calculates the difference between **Projected Ultimate Claims Using Dev. Method Reported** and **Claims at 12/31/2011 Reported**. ▪ **Paid** – To evaluate the IBNR, it calculates the difference between the Projected Paid and Actual Reported Loss. In other words, it calculates the difference between **Projected Ultimate Claims Using Dev. Method Reported Paid** and **Claims at 12/31/2011 Reported**. • **Based on Using Dev. Method** – This section calculates the Loss Reserve by using Case Outstanding and the IBNR (calculated in the prior section). ▪ **Reported** – The Loss Reserve is calculated by using the case outstanding and IBNR, calculated by using the reported claims. In other words, it is the sum of section **Case Outstanding at 12/31/2011** and **Unpaid Claim Estimate at 12/31/2011**, **IBNR based on Dev. Method with**. ▪ **Paid** – The Loss Reserve is calculated by using the Case Outstanding and IBNR (calculated by using the Paid Claims). In other words, it is the sum of section **Case Outstanding at 12/31/2011** and **Unpaid Claim Estimate at 12/31/2011 Total based on Using Dev. Method**.
Total	The sum is displayed in this field.

6 Annexure – Technical Details

See the following sections in the OILM Installation Guide for additional configurations:

- Configure the OILM Configuration Tables
- Configure the Large Loss Threshold

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7 Appendix

This section contains the following topics:

- Glossary
- Common Features in OILM

7.1 Glossary

Accident: An event or occurrence which is unforeseen and unintended.

Accident Year: An accident year grouping of claims means that all the claims relating to events that occurred in 12 months are grouped, irrespective of when they are reported or paid and irrespective of the year in which the period of cover commenced

Actual Total Loss: An insured item that has been lost or destroyed. The full insured value is payable by the insurer.

Attritional Losses: Losses other than those related to major CAT events or exposures. These are majorly small losses with high frequency and low severity.

Cancellation: The discontinuance of an insurance policy before its normal expiration date, either by the insured or the company.

Captive Insurance Company: A company owned solely or in large part by one or more non-insurance entities for the primary purpose of providing insurance coverage to the owner or owners.

Cargo Insurance: Type of Transit insurance that protects the shipper of the goods against financial loss if the goods are damaged or lost.

Catastrophe Cover: Type of reinsurance on an excess of loss basis to protect against an accumulation of losses arising from one event.

Catastrophe reinsurance: This is a form of aggregate excess of loss reinsurance providing coverage for very high aggregate losses arising from a single event, which may be spread over several hours; 24 or 72 hours is common.

Catastrophe: In the context of general insurance a catastrophe is a single event that gives rise to exceptionally large losses. The exact definition often varies and is often dependent on the excess of loss wordings e.g. it might mean all losses, in 72 hours, arising from a wind storm.

Claim: A request by a policyholder for payment following the occurrence of an insured event. A claim does not necessarily lead to a payment.

Claim amount distribution: A statistical frequency distribution for the amounts of claims.

Claim frequency: The number of claims in a period per unit of exposure, such as the number of claims per vehicle year for a calendar year or per policy over a period.

Coinsurance: A method of sharing risk among several direct insurers, each of which has a separate direct contractual relationship with the insured and is, therefore, liable only for its contractual share of the total risk. The term is also used in certain excess of loss contracts to refer to the proportion of claims retained by the cedant.

Co-insurance: Method of sharing insurance risk between several insurers. The policyholder will deal as a lead insurer who issues documents and collects premiums. The policy will detail the shares held by each company.

Commercial Lines: Insurance of businesses, organizations, institutions, governmental agencies, and other commercial establishments.

Commercial Umbrella: A liability policy designed to cover catastrophic losses.

Commission: The part of an insurance premium paid by the insurer to an agent or broker for his services in procuring and servicing the insurance.

Comprehensive Coverage: Portion of an auto insurance policy that covers damage to the policyholder's car not involving a collision with another car (including damage from fire, explosions, earthquakes, floods, and riots), and theft

Conditions: Provisions inserted in an insurance contract that qualify or place limitations on the insurer's promise to perform.

Consideration: In some forms of contract, the agreement is made binding by the payment of a sum of money from one party to the other. Such a payment is known as a consideration. The term is also used informally to mean any form of payment.

Deductible: The portion of an insured loss borne by the policyholder. The amount or percentage is specified in the policy.

Earned Premium: For an insurance policy, the part of the premium relates to an expired period of cover.

Endorsement: A written amendment affecting the declarations, insuring agreements, exclusions, or conditions of an insurance policy: a rider.

Estimated Maximum Loss (EML): Used in fire, explosion, and material damage insurance policies, it is an estimate of the monetary loss that could be sustained on a single risk as a result of single peril, which is considered by the underwriters to be possible.

Excess of loss: In reinsurance, an agreement requires the reinsurer to bear any loss over a certain stated amount.

Excess: Amount of any loss that is not included in the cover provided (e.g. a loss falling below the excess is not a claim). A deductible on the other hand eats into the cover. This difference only really matters where there is an upper limit on the amount of covers such as reinstatements or an annual aggregate.

Exgratia Payment: In insurance, a payment is made to settle an issue(such as an insurance claim) but without admitting liability.

Expense Ratio: The ratio of a company's operating expenses including acquisition costs to premiums written or earned.

Facultative Reinsurance: A reinsurance arrangement covering a single risk as opposed to a treaty arrangement; commonly used for very large risks or portions of risk written by a single insurer, that is shared among several reinsurers.

Incurred Losses: Expenses account in an insurance company's income statement reflecting the claims paid during the policy year plus the loss reserves as of the policy year, minus the corresponding reserves as of the beginning of the policy year.

Incurred-But-Not Reported Reserves (IBNR): Liability account on an insurer's balance sheet reflecting claims that are expected based upon statistical projections but which have not yet been reported to the insurer.

Indemnification: Compensation to the victim of a loss, in whole or in part, by payment, repair, or replacement.

Indemnity: Legal principle that specifies an insured should not collect more than the actual cash value of a loss but should be restored to approximately the same financial position that existed before the loss.

Insurable Interest: Financial interest, recognized at law, which the insured has in the subject matter of insurance. In some cases, an unlimited insurable interest exists, for example, in one's own life and the life of a spouse. However, in most cases, insurable interest is limited to the value of the property or goods, or the extent of liability.

Insurable Risk: Risk against which insurance cover can be obtained by somebody with an insurable interest in it.

Insurance: Contract under which the insurer agrees to provide compensation to the insured in the event of a specified occurrence, for example, loss or damage to property. In return, the insured pays the insurer a premium, usually at fixed intervals.

Insured Peril: Peril that is specifically stated in an insurance policy as being covered or included.

Insured: The policyholder - the person(s) protected in case of a loss or claim.

Liability: A duty or contract to fulfill an obligation to another person or organization.

Loss: The occurrence of an event for which insurance pays.

Loss Exposure: A potential loss that may be associated with a specific type of risk.

Loss Ratio: In insurance, the value of all claims is expressed as a percentage of the total premium for a period. The figure is used as a guide to the profitability of the business when considering rates.

Loss Reserve: The amount set up as the estimated cost of a claim.

Overriding: In reinsurance, commission is paid to the ceding company is more than the acquisition cost to allow for additional expenses.

Policyholder: A person who pays a premium to an insurance company in exchange for the insurance protection provided by a policy of insurance.

Premium: The amount of money an insurance company charges for insurance coverage.

Rate: The cost of a unit of insurance. Rates are based on historical loss experience for similar risks and may be regulated.

Reimbursement: The payment of the expenses incurred as a result of an accident or sickness, but not to exceed any amounts specified in the policy.

Reinstatement: The resumption of coverage under a policy that has lapsed.

Reinsurance: Transfer of insurance (or part of the risk covered) from one insurance company to another for a premium, not necessarily with the knowledge of the policyholder.

Renewal: Continuance of coverage under a policy beyond its original term by the insurer's acceptance of the premium for a new policy term.

Retention: The net amount of risk retained by an insurance company for its account or that of specified others, and not reinsured.

Retro-cession: The amount of risk that a reinsurance company reinsures; the amount of a cession which the reinsurer passes on. The reinsurance is bought by reinsurers to protect their financial stability.

Risk: The chance of loss.

Salvage: Rescuing people or property from a flood, fire, shipwreck, or another disaster. A person who salvages goods may be paid compensation by their owners or insurers. The ownership of some salvaged goods can be a contentious issue.

Subrogation: The right of an insurer, having indemnified the insured, to avail himself or herself of any rights and remedies of the insured, for example, salvage.

Sum-Insured: Limit of an insurance company's liability under a particular insurance policy.

Surcharge: An extra charge applied by the insurer. For automobile insurance, a surcharge is usually for accidents or moving violations.

Surplus: In reinsurance, it is the amount by which the sum insured exceeds the ceding office's retention

Underwriting: The process of selecting applicants for insurance and classifying them according to their degrees of insurability so that the appropriate premium rates may be charged. The process includes the rejection of unacceptable risks.

7.2   Common features in OILM

The following table lists the common elements available on the summary pages of the OILM Application:

Table 8: The Buttons on the Summary Pages

Field	Description
Refresh	Click this button to refresh the page.
Help	Click this button to access the help document for the feature.
Ascending	Click this button to sort the list by ascending order.
Descending	Click this button to sort the list by descending order.
List View	Click this button to view the items in a list format.
Table View	Click this button to view the items in a table format.

OFSAA Support

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

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