Oracle® Insurance Accounting Analyzer Extension Pack
Release Notes

Release 8.1.2.6.0

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Oracle Insurance Accounting Analyzer Extension Pack Release Notes, Release 8.1.2.6.0

G12971-04

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About This Guide

This guide provides information on the nely released Oracle Insurance Accounting Analyzer Extension Pack Application.

Audience

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

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 that have purchased support 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 Resources

See these Oracle resources:

- Oracle Insurance Accounting Analyzer Extension Pack Application
- Oracle Financial Services Analytical Applications Infrastructure
- OFSAA Licensing Information User Manual Version 8.1.2.0.0
- OFS Analytical Applications Infrastructure Security Guide
- OFS Analytical Applications 8.1.x Technology Matrix

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.
italic	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 Accounting Analyzer Extension Pack

Oracle Insurance Accounting Analyzer Extension Pack is a separately licensed product.

36723742 - OFS IAA EP Release 8.1.2.6.0 includes all enhancements and bug fixes that are done since the 8.1.2.5.0 release.

New Features in this Release

Oracle Insurance Accounting Analyzer Extension Pack bundles the following new features in version 8.1.2.6.0. For detailed information about the usage of the listed features, see the respective product User Guides on OHC Documentation Library.

- Reinsurance Settlement feature has been added in this release, the following enhancements are done for the same:
  - The following database staging tables capture the inputs required for reinsurance settlement computation:
    * A new table called **STG_INS_INSURED_GROUP_SUMMARY** is added to capture details like premiums, fees, funds withheld, reserves, etc.
    * A new table called **STG_REINSURANCE_TREATY_DETAILS** is added to capture reinsurance treaty-related details.
    * Existing tables **STG_CLAIM_DETAILS and STG_CLAIM_TXNS** are used to capture claim-related details.
    * A new table called **FSI_IIA_REINS_SETT_OPENING_BAL** is added to capture the opening balances for funds withheld for the first execution.
  - **Reinsurance Settlement** is available as an **Application Type** in the **Application Configuration** screen.
  - **Reinsurance Settlement** is available as a *Method* in the **Calculation Preference Configuration** screen when the **Reinsurance Held** slider is toggled on. The entire calculation template structure for reinsurance settlement can be seen and modified when this method is selected.
  - For new reinsurance-settlement templates namely, *Template1*, *Template 2*, *Template 3*, and *Template 4* are available in the **Calculation Preferences** feature when the method is selected as **Reinsurance Settlement** and the **Reinsurance Held** slider is toggled on. These templates can be either viewed or copied with a new name and edited.
  - The **Reinsurance Settlement Computation** is available on the Left Hand Side menu for either viewing the existing definitions or creating new definitions. A new reinsurance-settlement-computation definition can be created by giving a name, and description, selecting the mandatory dimensions, and selecting a reinsurance-settlement template.
  - Reinsurance Settlement is available as an **Application Type** in the **Variable Maintenance** screen, the same can be selected to view the input variables seeded into the application for reinsurance settlement. New variables can be added in the same way IFRS17/LDTI variables are added.
  - Reinsurance Settlement is available as an Application Type for the Subledger Attributes.
  - **Reinsurance Settlement** is available as a **Calculation Method** in the **Subledger** screen when the **Extension Pack Enabled** slider is toggled on. A new subledger definition can be created for reinsurance settlement or existing definitions can be viewed via the Subledger feature.
  - The **Reinsurance Settlement Reports** dashboard is available on Oracle Analytics Server (OAS). The following pages – **Period to Date**, **Detailed, Summary**, **Others**,

Subledger – are available on the dashboard and multiple reports are available under each page. Please refer to the Oracle Insurance Accounting Extension Pack Reports document for further details on these reports.

- Earned Premium computation feature has been added in this release.

  – The *1/365th* and *1/24th* methods are available as the **Earned Premium Calculation Method** in the **Application Configuration** screen.

- Unearned Premium Reserve (UPR) and Unexpired Risk Reserve (URR) computation features have been added in this release.

  – In the **Application Configuration** screen, the **Enable UPR URR Calculation** setting, allows you to computation of UPR and URR.

- The Reserve Converter feature has been added in this release.

  – **IBNR** or **IBNR & IBNER** reserves may be given in the table FSI_IIA_INPUT_RESERVE_AMOUNT and the basis of allocation in the table FSI_IIA_APPORTIONED_RESV_PARAM and FSI_IIA_APPORT_RESV_WEIGHTAGES is used to convert the *Accident Year/ Underwriting Year* reserves at the cohort level.

Installing this Major Level Release

For detailed instructions to install this Minor Level Release, see the Oracle Insurance Accounting Analyzer Extension Pack Installation Guide Release 8.1.2.6.0.

Known Issues or Limitations

The following are the Limitations in Release 8.1.2.6.0:

- Only the English Language is supported on OFS IAA EP. Ensure that only the OFS IAA Application Pack in the English Language is first installed for the OFS IAA EP Application to load the English Language correctly.

- The projections do not work when the data given for Direct Insurance and Reinsurance Held are of different frequencies.

- If the 1/24th or any other method (except for the 1/365th method) is used for *Earned Premium* computation, then the reserve converter will not support the apportionment on the basis of *Policy Years Exposed*. Other basis such as *Paid Claim*, *Earned Premium*, and *Incurred claim* etc will be supported.

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Oracle Financial Services Analytical Applications Infrastructure

See the Oracle Financial Services Analytical Applications Infrastructure Release Notes for the details on the New Features, List of Bugs Fixed, and Known Issues and Limitations.

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Hardware and Software Tech Stack Details

The hardware and software combinations required for OFS AAAI 8.1.x are available at OFS Analytical Applications Technology Matrix.

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Licensing Information

For details on the third-party software tool used, see the OFSAA Licensing Information User Manual Release 8.1.2.0.0.