

Oracle® Insurance Accounting Analyzer Pack

Release Notes



Release 8.1.2.8.0

G24631-02

May 2025

ORACLE®

Oracle Insurance Accounting Analyzer Pack Release Notes, Release 8.1.2.8.0

G24631-02

Copyright © 2024, 2025, Oracle and/or its affiliates.

Primary Authors: (primary author), (primary author)

Contributing Authors: (contributing author), (contributing author)

Contributors: (contributor), (contributor)

This software and related documentation are provided under a license agreement containing restrictions on use and disclosure and are protected by intellectual property laws. Except as expressly permitted in your license agreement or allowed by law, you may not use, copy, reproduce, translate, broadcast, modify, license, transmit, distribute, exhibit, perform, publish, or display any part, in any form, or by any means. Reverse engineering, disassembly, or decompilation of this software, unless required by law for interoperability, is prohibited.

The information contained herein is subject to change without notice and is not warranted to be error-free. If you find any errors, please report them to us in writing.

If this is software, software documentation, data (as defined in the Federal Acquisition Regulation), or related documentation that is delivered to the U.S. Government or anyone licensing it on behalf of the U.S. Government, then the following notice is applicable:

U.S. GOVERNMENT END USERS: Oracle programs (including any operating system, integrated software, any programs embedded, installed, or activated on delivered hardware, and modifications of such programs) and Oracle computer documentation or other Oracle data delivered to or accessed by U.S. Government end users are "commercial computer software," "commercial computer software documentation," or "limited rights data" pursuant to the applicable Federal Acquisition Regulation and agency-specific supplemental regulations. As such, the use, reproduction, duplication, release, display, disclosure, modification, preparation of derivative works, and/or adaptation of i) Oracle programs (including any operating system, integrated software, any programs embedded, installed, or activated on delivered hardware, and modifications of such programs), ii) Oracle computer documentation and/or iii) other Oracle data, is subject to the rights and limitations specified in the license contained in the applicable contract. The terms governing the U.S. Government's use of Oracle cloud services are defined by the applicable contract for such services. No other rights are granted to the U.S. Government.

This software or hardware is developed for general use in a variety of information management applications. It is not developed or intended for use in any inherently dangerous applications, including applications that may create a risk of personal injury. If you use this software or hardware in dangerous applications, then you shall be responsible to take all appropriate fail-safe, backup, redundancy, and other measures to ensure its safe use. Oracle Corporation and its affiliates disclaim any liability for any damages caused by use of this software or hardware in dangerous applications.

Oracle®, Java, MySQL, and NetSuite are registered trademarks of Oracle and/or its affiliates. Other names may be trademarks of their respective owners.

Intel and Intel Inside are trademarks or registered trademarks of Intel Corporation. All SPARC trademarks are used under license and are trademarks or registered trademarks of SPARC International, Inc. AMD, Epyc, and the AMD logo are trademarks or registered trademarks of Advanced Micro Devices. UNIX is a registered trademark of The Open Group.

This software or hardware and documentation may provide access to or information about content, products, and services from third parties. Oracle Corporation and its affiliates are not responsible for and expressly disclaim all warranties of any kind with respect to third-party content, products, and services unless otherwise set forth in an applicable agreement between you and Oracle. Oracle Corporation and its affiliates will not be responsible for any loss, costs, or damages incurred due to your access to or use of third-party content, products, or services, except as set forth in an applicable agreement between you and Oracle.

Contents

1 About This Guide

Intended Audience	1-1
Access to Oracle Support	1-2
Related Information Sources	1-2
Introduction to Oracle Insurance Accounting Analyzer Application Pack	1-2
Why Oracle Insurance Accounting Analyzer?	1-3
What is New in this Release	1-3
Deprecated Features	1-4
De-supported Features	1-4
Installing this Maintenance Level Release	1-4

2 Oracle Insurance Accounting Analyzer Release 8.1.2.8.0

Bugs Fixed in this Release	2-1
Known Issues or Limitations	2-2

3 Oracle Financial Services Analytical Applications Infrastructure

4 Hardware and Software Tech Stack Details

5 Licensing Information

1

About This Guide

This guide provides information on the newly released Oracle Insurance Accounting Analyzer Application.

Audience

This document is intended for users of the Oracle Insurance Accounting Analyzer 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 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.
<i>italic</i>	Italic type indicates book titles, emphasis, or placeholder variables for which you supply particular values.
monospace	Monospace type indicates commands within a paragraph, URLs, code in examples, text that appears on the screen, or text that you enter.

Intended Audience

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

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> if you are hearing impaired.

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](#)
- [OFS Analytical Applications Technology Matrix](#)
- [Oracle Insurance Accounting Analyzer Technical Documents](#)

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.

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.

What is New in this Release

Oracle Insurance Accounting Analyzer bundles the following new features in version 8.1.2.8.0:

- The input variable property **Event Date Pertaining To** can now take two additional values:
 - **Current Reporting Period:** Indicates that the cash flows that have cash flow dates within the current reporting period only are used for input variable computation.

- **After Current Report Date:** Indicates that the cash flows that have cash flow dates after the current report date only are used for input variable computation.
- Some of the existing variables have been modified to have either of these two values as the **Event Date Pertaining To**. For the full list of input variables having either of these two values as the **Event Date Pertaining To** refer to the Input Variable List - Event Date Pertaining To - Current Reporting Period & After Current Report Date Excel file on the [MOS](#) page.
- It is no more required to provide cash flows with **Opening Position** actuarial assumption. The previous reporting period **Closing Position** cash flows are copied as **Opening Position** cash flows in the current reporting period.
- The **GL account names** are prefixed with **GL codes** and shown on the accounting rule configuration screen within subledger definition.
- The following two reporting lines are added to the subledger **Profit or Loss Statement** report:
 - **Change in risk adjustment for the reporting period** under **Insurance Service Expenses**
 - **Changes that relate to past service - adjustments to incurred claims** under **Net income (expenses) from reinsurance contracts held**

Deprecated Features

There are no deprecated features in this release.

De-supported Features

There are no de-supported features in this release.

Installing this Maintenance Level Release

For detailed instructions to install this Maintenance Level Release, see the [Oracle Insurance Accounting Analyzer Installation Guide Release 8.1.2.8.0](#).

2

Oracle Insurance Accounting Analyzer Release 8.1.2.8.0

Oracle Insurance Accounting Analyzer Release 8.1.2.8.0 is a separately licensed product.

37701876- OFS IAA Pack Release 8.1.2.8.0 includes all enhancements and bug fixes that are done since the 8.1.2.7.0 release.

Bugs Fixed in this Release

The following bugs are fixed in this release:

Table 2-1 The List of Fixed Bugs in Release 8.1.2.8.0

Sr.No.	Bug ID	Description
1	37653555	THE DATA FLOWS UNTIL FSI_INS_GRP_CASHFLOW BUT DOES NOT FLOW INTO THE FSI_INS_LC_GRP TAB
2	37707459	PRIOR PERIOD AMOUNT GETTING INCLUDED IN THE CURRENT PERIOD IN RESPECT OF AN INPUT VARIABLE
3	37714382	GL NAMES TO BE DISPLAYED WITH RESPECTIVE GL CODES ON THE SUBLEDGER UI SCREENS
4	37750494	DATA FROM FSI_INS_ADJUSTMENT_FACTOR TABLE IS NOT DELETED AND LOADED IN CASE OF RELOAD FOR SAME DATE
5	37760751	GMM DI REPORT "CLAIMS AND OTHER DIRECTLY ATTRIBUTABLE EXPENSE PAID" IN RISK ADJUSTMENT REPLINE ISSUE
6	37790129	VALUE OF INPUT VARIABLE N_PV_OCR_EOP_POIDISC IS DIFFERENT BETWEEN THE PAA/GMM DI AND GMM RI RUN
7	37813124	GMM RI BATCH FAILING WITH EXCEPTION 'UNIQUE CONSTRAINT' -TASK 24 FAILED (AGGREGATION TASK)
8	37869608	FAIL TO CONVERT TO INTERNAL REPRESENTATION WHILE RUNNING IAA SUBLEDGER BATCH

Known Issues or Limitations

The following are the Limitations in Release 8.1.2.6.0:

- 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, **DQINSCONTRACT683** and **DQINSCONTRACT663** are failing for the positive scenario in the **stg_health_ins_contracts** table.
- The report batches fail when two different liability calculations are run with same FIC date at the same time.

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 AAAI are available at [OFS Analytical Applications Technology Matrix](#).

5

Licensing Information

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