

Oracle® Insurance Policy Administration

Release Notes

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Oracle Insurance Policy Administration Release Notes

Oracle Insurance Policy Administration is a next-generation, flexible, rules-based insurance solution for life and annuities that supports policy processing across multiple lines of business. The application greatly enhances ease of use and speed for business analysts, actuaries and others involved in the product configuration process. Robust navigation also makes it easy for users, including CSRs, to locate policy information and drill down into a granular level of customer detail. This allows insurers to respond more rapidly to customer inquiries, reduce call times and improve customer service.

These release notes contain the fixes and enhancements that were made to Oracle Insurance Policy Administration Release 9.1.0.0.0, 2009.

Customer Support

For customer support, please visit My Oracle Support:

<https://metalink.oracle.com/CSP/ui/index.html>.

Fixes and Enhancements in Oracle Insurance Policy Administration

This section describes fixes and enhancements that were made for the Release 9.1.0.0.0.

Activities

- Quoting support was added so that activities in the application can be virtually processed. Users can view the outcome of an activity without actually having to process it.
- The Find button on the Activity Details Window Suspense tab requires only one click.

Address

- An EFT address can be deleted and account details will remain intact.

Allocations

- When each allocation amount is entered on the Allocation screen, the Total amount column is updated. This allows the user to verify the allocations entered.
- Apply assignment type is now working with Mixed Allocations. This allows a user to allocate a dollar amount to one fund and a percentage to another.

AsFile

- AsFile functionality was implemented in this release.
- Support was added for outbound XLS transforms on AsFile.

Assignment

- Assignment processing was implemented in this release.
- New assignment type RemoveByFund was added.

Business Rules

- The DeleteActivity business rule was changed to ShadowPendingActivities business rule. Only pending activities can be shadowed and activities will only shadow activities of the same type (i.e., policy to policy).
- The UnitValuePrecision business rule was implemented in this release. This rule will enable the user to determine the number of digits allowed after the decimal point.

Chart of Accounts

- CoA reversal accounting is now displayed in the Activity Results window under the Accounting tab.
- Suspense accounting reversal occurs for suspense records that were created through a transaction (AutoPay, AutoPayGetSuspense and AdditionalPayment).

Currency

- Money textboxes in multi-fields now display currency codes next to the textbox.

Disbursement

- The Disbursement Search screen was implemented in this release, allowing users to search for specific disbursement records.

Expressions

- Test expressions are mutually exclusive. If one test expression fails in a test tag, the following tests or SQLs will still run.

History

- History records are created when a non-default address is deleted (expired).

Inquiry Screen

- Inquiry screen was implemented in this release at the Activity and Policy level.

Math

- The IsEmpty math function now supports arrays and collections.
- Resolved issues with TYPE=EXIT-LOOP.
- Activity Results in the Math tab of the Activity Details screen display in proper numeric format.

Net Asset Value Screen

- Search results are cleared when the value in the Fund drop down box is changed to "All Funds" on the Net Asset Value screen.

Policy Screen

- Removed unused fields from the Term Policy screen.

Roles Screen

- New clients can be added to a policy through the Roles screen.

Segments

- The Next Date field on Segment is updated with the Next Date (Systematic Withdrawal date) after processing the Systematic Withdrawal.

Suspense

- The Suspense Search screen was implemented in this release, allowing users to search for individual suspense records.
- Delete button was added to the Suspense screen so that suspense records in Open status that are not attached to a policy can be deleted.

Usability

- For Variable Annuities, the SHOWVALUATION attribute in <FundAllocation> and <AllocationFrom>elements restricts the number in the Number of Funds drop down box.

Values Screen

- Values screen was implemented for this release. Users can now view the value of a policy for a specific point in time.
- The fund cash values display in the currency specified at the plan level.
- Non-invest funds are restricted from displaying on the Values screen. They are not part of the policy's cash value and therefore should not display.

Web Services

- Web Service extension points were implemented in this release.
- Web Service security was added for all exposed services.
- User is able to search for clients that were created through a Web Service.

Withholding

- Resolved issues with the display of activity level withholding details on the Withholding tab of the Activity Detail screen.