

Oracle Insurance Data Foundation



KEY FEATURES

- Physicalized, proven, unified and comprehensive data model ready for timely deployment
- Includes pre-built data quality checks contextualized to end use
- Combines results from multiple business areas to easily and securely support cross-functional analytics throughout the enterprise
- Specialized Finance & Risk marts to drive line of business control and performance
- Key management reports and dashboards that provide actionable information to CXOs

KEY BENEFITS

- Reduce implementation times with readily deployable solution
- Extend advanced analytics with unprecedented ease
- Simplify ETL and achieve the shortest possible load times and batch windows
- Provide the fastest possible query performance across all business domains
- Eliminate inconsistencies across ledgers, books and marts for confident and auditable reporting
- Track audit trails consistently and transparently across all analytical domains

With the onslaught of new regulations, insurers are finding it increasingly important to bring order, transparency, and control to their data. Oracle Insurance Data Foundation helps chief information, risk and financial officers drive business results to even greater levels with unprecedented performance, responsiveness, scalability and manageability.

Bring Order to Your Data Chaos

Solvency II and other regulatory and management directives are forcing insurers to get a grasp on the data within their business. They have numerous policy and claims systems as a result of acquisitions and mergers which have often been “enhanced” over the years in ways that addressed the business need at the time, but that make data extraction very difficult. Add to this the actuarial systems, financial systems, and myriad of spreadsheets and it starts to become overwhelming. Insurers need to collect and consolidate data and store it in an ordered and reliable fashion, and they’re under a tremendous time pressure to do so with the Solvency II deadlines.

Oracle’s leadership in insurance demonstrates an unparalleled depth and breadth of analytical expertise to help insurers bring order to your data chaos. Oracle Insurance Data Foundation (OIDF) leverages this domain expertise to deliver a ready-to-deploy, end-use proven, practical platform for managing analytical application data. OIDF has two key components:

- A comprehensive data model, based on “real world” analytical experience from around the globe, addresses data sourcing/provisioning and results/outputs needs. Insurers can leverage this data foundation to deploy their analytical data warehouse in a fraction of the time typically required to develop a warehouse from a conceptual or logical data model.
- Industry-leading Oracle Financial Services Analytical Applications Infrastructure delivers a unified set of application frameworks to help manage the end-to-end lifecycle of data within the Data Foundation. These frameworks provide full lifecycle metadata management, business-driven data quality checks, , data mart management and workflow capabilities among others. Advanced capabilities are available to provide insurers with the ability to develop and deploy advanced computational models and support stress testing and scenarios analysis within the Data Foundation.

As a result of this combination, the OIDF not only effectively serves the “traditional” warehouse role as a repository of business data for today’s analytical needs, but also provides a comprehensive, unified, open and adaptable analytical platform ready for the unknown regulatory and business challenges of the future.

RELATED PRODUCTS & SOLUTIONS

- Oracle Financial Services Analytical Applications Infrastructure
- Oracle Financial Services Data Foundation

Readily Deploy a Pre-built, Comprehensive and End-use Proven Data Model for Insurers

The basis of the Oracle Insurance Data Foundation is the data model. Unlike other industry data model offerings, Oracle’s data model is physicalized, pre-built, and readily deployable. In addition, it may be leveraged for sourcing and provisioning complete, accurate and timely data that provides enterprise coverage across life, non-life , health and re-insurance lines of business.

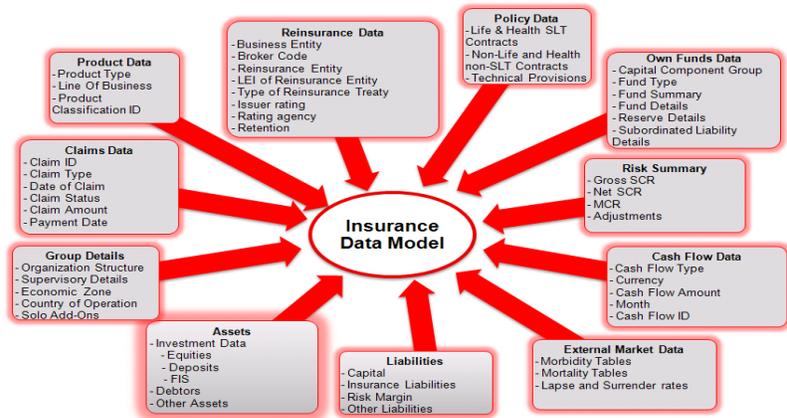


Figure 1: Pre-Built Insurance Physical Data Model Covers All Classes of Data

Data Sourcing and Provisioning: The data model provides a comprehensive set of entities and attributes that can capture data from multiple source systems and business processes (such as policy, finance, claims and actuarial systems) across insurance, including Life, Non-Life, Health and Re-Insurance.

OIDF allows insurers to capture data at the most granular event level covering both financial and non-financial events, and also provides detailed definitions for a comprehensive set of asset instruments. Additionally, it has detailed structures for policies, actuarial information, economic scenarios and reference data related to product, organization and chart of accounts.

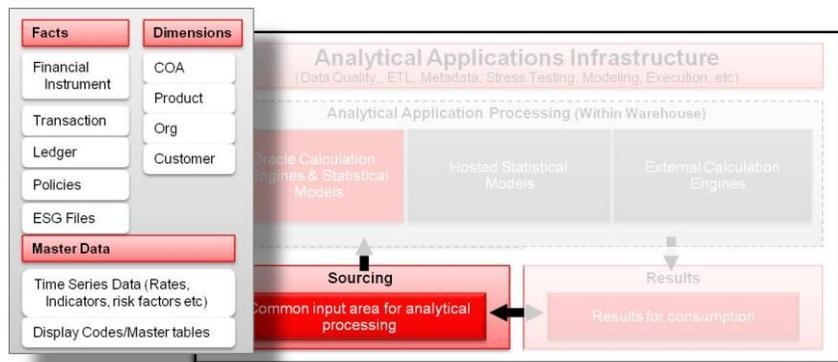


Figure 2: Shared Sourcing Model Segments Data Based on Analytical Needs

The model maps each attribute to its possible analytical end uses. In doing so, it considerably reduces the initial effort involved during data warehouse development by clearly focusing the exercise of mapping source data to end use.

Reporting and Business Intelligence (BI): The data model provides a fully conformed, granular and comprehensive area for results and outputs from analytical processing.

The results area enables insurance organizations to gather results across different analytical processes into a unified reporting store. This eliminates the common, hard-to-tackle problem of data mart proliferation, where different business communities produce conflicting reports by building data marts that are not conformed.

Furthermore, the results area is fundamentally designed to cater to emerging cross-domain reporting and BI needs for insurers. For example, there are readily deployable star schemas and result tables for Quantitative Reporting Template (QRT), Own Risk & Solvency Assessment and Solvency & Financial Condition Report.

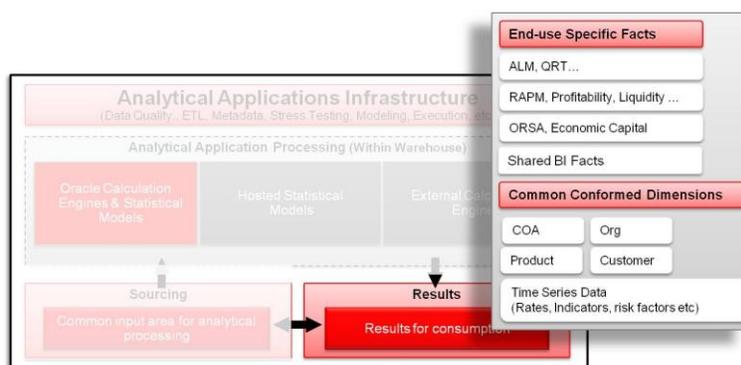


Figure 3: Common Results Meets Analytics Needs Without Data Mart Proliferation

This unified results area allows insurers to easily meet current and emerging stress testing regulatory requirements for risk and performance measures under different economic scenarios, a key requirement under Solvency II Pillar II. The structure of the results area provides for the seamless capture of analytical outputs like risk measures and profitability metrics under both normal (baseline) and stress scenarios under Solvency II.

Finally, the results area model provides multi-jurisdictional and incremental reporting. This allows insurers to appropriately customize the analytical outputs relevant to a particular region or regulator with minimal effort, as well as deliver results incrementally as new source data arrives.

Gain Transparency by Eliminating Analytical Silos

Oracle Insurance Data Foundation goes far beyond traditional data warehouse offerings by integrating an industry-leading analytical application infrastructure: an ecosystem of management and operational frameworks that performs all pre-requisite functions needed to run an insurance institution's critical analytical applications.

The Oracle Financial Services Analytical Application Infrastructure (OFSAAI) offers these frameworks and operates in conjunction with the data foundation to provide the ability to:

- Meet emerging or changing cross-functional business and regulatory mandates quickly and with reduced expense through shared data, metadata, computations, calculations, business rules and controlled access
- Eliminate accuracy and consistency issues with pre-built data quality checks contextualized to insurance institution analytical end use

- Provide capability to handle high volume, what-if computations across business domains to support enterprise level stress testing and scenario analysis
- Rapidly implement computational engines from Oracle and/or other third party



Figure 4: Oracle Financial Services Analytical Applications Infrastructure

Customers wishing to develop and deploy their own analytical models and applications can simply reuse this set of open and extensible frameworks, dramatically reducing the cost and time required to implement. All Oracle Insurance analytical applications utilize this infrastructure to provide a true 360° view without the complexity associated with integration of multiple applications. Other third party analytical applications can be used with this infrastructure as well.

Insurers can manage the entire data lifecycle from arrival to the warehouse to the generation and consumption of analytical measures/metrics.

Empower Your Business Teams to do More by Leveraging a Unified, Conformed and Pre-built “Ecosystem”

With the Oracle Insurance Data Foundation, you can deploy a “self-service” business intelligence environment with all key business dimensions and vocabulary pre-built to help your business analysts get answers quickly and efficiently. Additionally, OI DF enables you to provide the ability for users across the enterprise to combine results from multiple business areas to easily and securely support cross-functional analytics without costly and inconsistent mart proliferation.

Oracle Insurance Data Foundation allows you to deploy a fully extensible system that meets tomorrow’s unforeseen new business intelligence demands without sacrificing analytics investments and effort already in place.

Deliver Unprecedented Performance, Responsiveness, Scalability and Manageability (and Save Money Too!)

Oracle Insurance Data Foundation’s simplified architecture, combined with the raw power of Exadata, can help CIO’s dramatically reduce load times and batch windows to deliver answers to CRO’s and CFO’s faster than ever. OI DF reduces the cost, complexity and uncertainty of IT deployment through the use of pre-packaged quality and data management processes.

IT organizations can look to combine silo'd functional warehouses across business lines to reduce footprint and operating costs while simultaneously providing the fastest possible query response for time sensitive ad-hoc analytics and reporting. With a consolidated footprint and dramatic performance improvement the CIO can enable the business to perform complex "what-if" scenarios and enterprise level analytics previously thought to be impractical or impossible – a true "win-win" scenario for business and IT.

Accelerate Results with Oracle Analytical Applications

Oracle Insurance Data Foundation is pre-integrated and ready to work with over 30+ Oracle Insurance and Oracle Financial Services Analytical Applications. See results faster by leveraging award-winning solutions for Enterprise Risk Management; Governance, Risk, and Compliance (GRC); Enterprise Performance Management (EPM); and Customer Insight.

In addition to these industry-leading applications, third party or in-house developed solutions will similarly benefit from this common and unified approach.

About Oracle Financial Services Analytical Applications

Oracle Financial Services Analytical Applications bring financial institutions best-of-breed capabilities to proactively manage Financial Crime, Compliance, Risk, Treasury, Finance and the Front Office. The applications are built upon a commonly available analytical infrastructure consisting of a unified financial services data foundation, analytical computations, and the industry-leading Oracle Business Intelligence platform.

A single, unified data model and integrated metadata framework provides one version of the analytical "truth" to business users throughout the entire enterprise. This enables financial services institutions to confidently manage performance, governance, risk and compliance. Shared data, metadata, computations and business rules enable institutions to meet emerging business and regulatory requirements with reduced expenses and the unified platform helps financial institutions to leverage existing investments.

CONTACT US

For more information about Oracle Insurance Data Foundation, visit oracle.com or call +1.800.ORACLE1 to speak to an Oracle representative.



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