

ORACLE
Financial Services

The Deep Dive

IFRS 17 Simulation Studio

Apply theory to practice.
Simulate your approach with
Oracle IFRS 17 Analyzer.



What's Holding Insurers Back?

Many insurance companies have a clear understanding of their IFRS 17 blueprint but struggle to make the leap from theoretical analysis to implementation, while not fully understanding the true project timeline.

Even with the one-year deferral to January 2023, timing is tight. A typical IFRS 17 program, including parallel-runs, ranges from 12 to 18 months. More recently, insurers are pushing out timelines due to project risks that require some re-design.



3 Biggest Hurdles of IFRS 17

Data Overhaul

Data sourcing, validation, and mapping is proving to be more complex and time consuming than contemplated.



Make data work for you

Gain traction by using data to validate calculations rather than overemphasizing its identification and extraction in advance of usage.

Policy and Explicability

Strong governance and clear understanding of disclosures and auditability remains an after-thought.



Automate the workflow

Ensure consistency and auditability across rules, policy, calculations, and reporting. Confidently engage with the board, auditors, and investors.

Navigating Complexity

As the standard continues to evolve, its complexity impacts project timelines longer than expected.



Navigate complexity

Tackle the complex nature of the accounting standard, begin the practical effort now versus engaging in theoretical analysis to avoid delays.



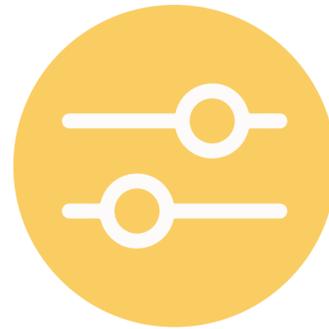
Choose Wisely for Agility

Simplify Your Approach with the IFRS 17 Simulation Studio



Deploy

From Day 0, unlock a starting advantage point with all the data elements you need, pre-built models, calculations, and disclosure reports.



Set and Refine

Build up from the baseline fundamentals to adjust calculations, extend disclosure reports, and amend data elements.



Move Forward

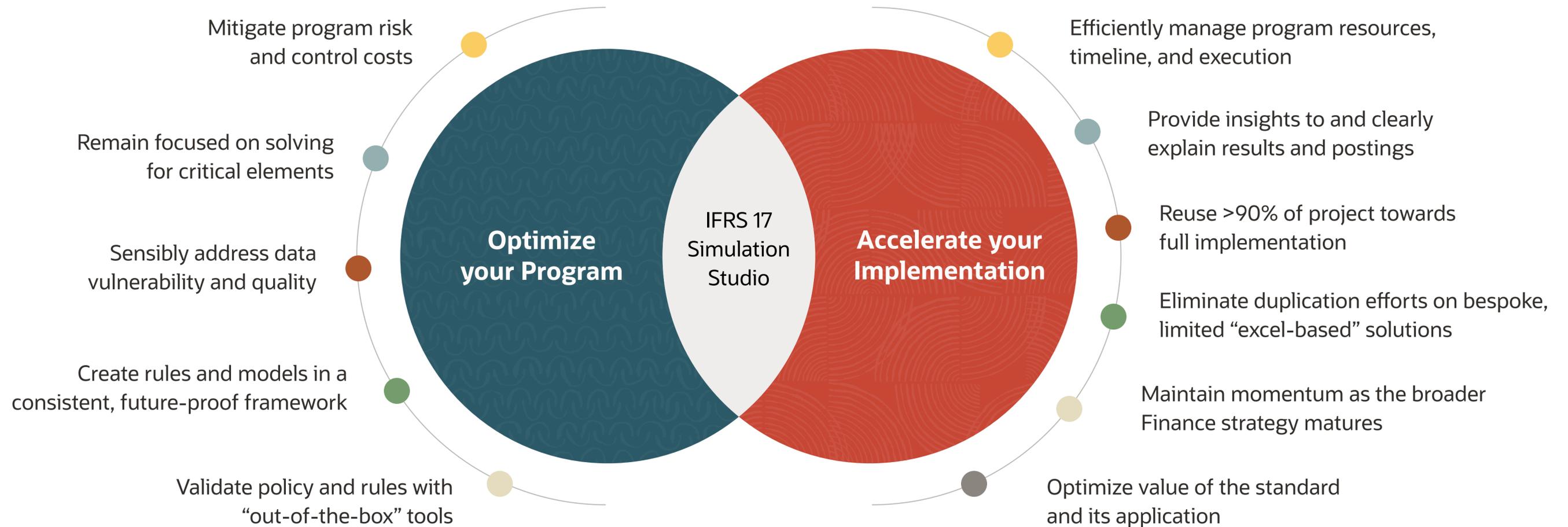
Create accounting events for the General Ledger, with seamless flow of results from the IFRS 17 sub-ledger and General Ledger.

Simulate your interpretation of the accounting standard in creating operating policy and validating data and models. Within the simulation studio of **Oracle IFRS 17 Analyzer**, gain a secure environment with access to pre-built models, calculations, and business rules to get you started and on your way.



Benefit from Simulating IFRS 17

Apply Theory to Practice in the IFRS 17 Simulation Studio



Building Blocks for Simulating IFRS 17

De-Risk your program with the IFRS 17 Simulation Studio

Requirements Analysis

Business mapping for non-life products, business entities, calculation methods for GMM/ PAA/ VFA & Re-insurance, accounting, and disclosure reporting



Data Download

Handover accounting events and calculation results to surround applications



Run Analytical Reports

Run standard disclosure, management, ad hoc, & comparative reports



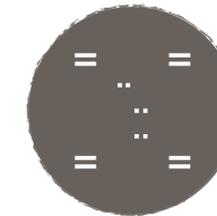
Enablement to Design Calculations

Based on dimensions, hierarchies, level of aggregation, preferences, liability, & sub-ledger accounting



Data Sourcing

Load data into Oracle staging to run and simulate calculations



Simulate & Validate Calculations

Perform liability runs for the portfolios, validate results, reconfigure templates, re-run calculations, & re-validate results



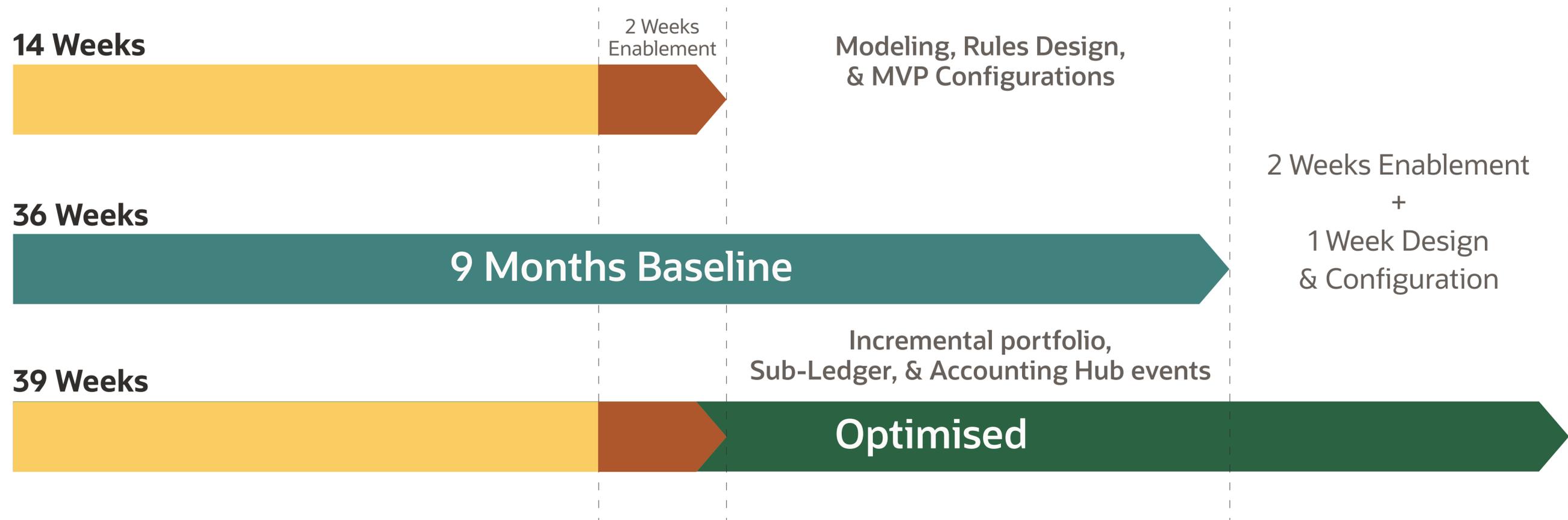
Identify and Validate Allocations

Identify the level (group, policy, etc) at which to allocate expenses and distribution of CSM post-calculation runs.



IFRS 17 Program Timeline Comparison

Accelerate your program with the IFRS 17 Simulation Studio



Apply theory to practice with the IFRS 17 Simulation Studio.



Interpret the new accounting standards

Validate data, models, and calculations



Gain functional insights

Identify data gaps, inform accounting, entries, clearly understand disclosures and reporting



Seamlessly integrate with the business

Take an agile approach to accelerate your program and parallel run time.

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