

# GAAP UL

The GAAP UL module provides financial management and calculation of GAAP reserves, deferred acquisition assets, and other assets and liabilities for Universal Life contracts under FAS 97, FAS 113, and SOP 03-1.

## GAAP Reserves • Deferred Acquisition Costs • Other Assets & Liabilities

- GAAP reserves, assets and liabilities
  - Expense deferred acquisition costs
  - Commission deferred acquisition costs
  - Unearned revenue reserves
  - Reinsurance reserves
  - Sales inducement assets and liabilities
  - Death benefit reserves
- GAAP Hierarchy organizes and manages GAAP cohorts with flexible user-defined levels. GAAP schedules and reserves can be defined at any level of aggregation in the hierarchy. Historic and projected results are consolidated to each level.
- SOP 05-1 support for moving contract results from projection cohort to amortization cohort
- Gross premium reserves for recoverability and loss recognition
- Reports include suite of standard reports summarized by calendar year and calendar month. These are available in text or tab delimited files or Excel.
- GAAP Projections & History Reconstruction
  - Extensive insurance product features
  - Adjustment factors to true-up history or modify projections
  - Assumption sets for sensitivity testing and unlocking
  - Projection data can be imported from other systems
  - Auditing and validation of individual policy results
- Historic data updated using GAAP History Builder module, GAAP UL module history reconstruction process, or by importing historic results generated by user
- Ability to import values for realized gains, fair values, and other revenue and expense items to be included in EGP and assessment streams
- Export monthly historic and projected results in delimited format for additional review, analysis, and reports.

GAAP Hierarchy visually organizes valuation process and allows for the drill-down into results.

