

Structures

The Structures module provides the calculation of reserves for Structured Settlement and Immediate Annuities in compliance with Actuarial Guidelines IX-A and IX-B.

Statutory Reserves • Tax Reserves • GAAP Reserves

■ Reserve Calculations

Available for these product types

- Structured Settlements
- SPIAs

Calculates Reserves for

- Return of Premium Death Benefit
- Guaranteed Minimum Death Benefit
- Accidental Death Benefit
- Nursing Home Benefit

Mortality Supported

- Single Life
- Joint Life
- Joint and Last Survivor
- Substandard mortality handled through flat extras, multiples and rated ages.

- **Calculates** reserves for additional benefits attached to Immediate Annuities, including withdrawal benefits and death benefits

- **Both** the 115% serial test and the 110% aggregate tests are supported.

- Support for GAAP reserving includes SFAS 91 reserving, reserving using a tiered interest rate method (up to 5 interest rate tiers), and FAS 97 (Limited Pay). Structures can solve for the gross and net GAAP interest rates, on a policy or block basis, when using SFAS 91.

- Support for complex benefit streams, including periodic payments and lump sums, which can be life-contingent or certain

- Can calculate actual and tabular reserves released

- Cash flow output file created to assist in cash flow testing

- Handles sophisticated payout annuities

Benefits and valuation assumptions, including mortality and interest rates, can be specified at the policy level.