

GAAP DA

The GAAP DA module provides financial management and calculation of GAAP reserves, deferred acquisition assets, and other assets and liabilities for Fixed, Variable, and Fixed Indexed Annuity contracts under FAS 97, FAS 113, FAS 133/157 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
 - Sales inducement assets and liabilities
 - Benefit reserves for GMDB, GMIB and lifetime GMWB
 - Reinsurance reserves
- FAS 133/157 host contract and embedded derivative fair value for FIA contracts
- Imports reserves, benefit ratios, and mean benefits from stochastic SOP 03-1 valuation runs.
- 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
- GAAP Projections & History Reconstruction
 - Extensive annuity 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 DA 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
- Reports include suite of standard reports summarized by calendar year and calendar month. These are available in text or tab delimited files or Excel.
- Export monthly historic and projected results in delimited format for additional review, analysis, and reports.

Robust history facilitates consistency of historic and projected results.

