

GAAP PAR

The GAAP PAR module provides financial management and calculation of GAAP reserves, deferred acquisition assets, and other liabilities for participating life insurance under FAS 120.

GAAP Reserves • Deferred Acquisition Costs

- GAAP reserves, assets and liabilities
 - Expense deferred acquisition cost
 - Commission deferred acquisition cost
 - Terminal dividend reserve
- Integrated with TL-Flyer module for Net Level reserves, Cash Values, Statutory reserves, and Tax 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
 - Riders, reduced paid-up, dividend accumulations, extended term
 - Flexible three factor dividend formula
 - 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 PAR 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.

Custom reports can be developed using standard database and dashboard tools.

