

1 Overview

- Display case auditing information.
- Servicing related improvements.
- Ability to specify interest rate paid on DB during collection lag period.
- New case import wizard.
- Expanded MAPS data importer.
- Improvements to Monte Carlo model.
- Accounting table for underwriter report ordering.
- New page to allow case submitter to control data seen by recipient.
- Add additional premium charge component.
- Ability to record gross purchase price.

2 Display Case Auditing Information

A new tab has been added to the Case Summary View that shows a log of changes on the case:

Case Summary

Case | Policy | Insured Lives | Illustrations | Verifications of Coverage | Documents | Servicing | Order Tracking and Follow Ups | Pricing Settings | Valuation Settings

Comments | Premium Schedules | Valuations | **Audit Log**

Audit Log

Entity	Field	Operation	Old Value	New Value	User	ChangeTime
Policy		MODIFIED			demoinvestor	22/12/2010 19:54:34
Policy	PolicyNumber	MODIFIED	NY2017579B	NY2017579BV	demoinvestor	22/12/2010 19:54:34

In this example, the policy number has been changed. Two rows appear, one indicating the object that has been changed and another showing the actual field that changed.

3 Servicing related improvements

The following changes have been made to the servicing component of ClariNet:

- Add the ability to specify a relationship for a health status contact.
- Allow users to give a ranking to contacts for an individual or organization.
- Hide payment method and order information from individual and organization screens when they are viewed in the context of a health status contact.
- Store the method used to contact a health status contact (e.g. phone, email, etc.).
- Allow users to upload documents to store with journal entries.
- Add ability to rank health status contacts in order of preference.

4 Ability to specify interest rate paid on DB during collection lag period

The valuation template has an additional field called **Interest payment during DB collection lag**. This specifies what rate of interest will be paid on the DB payment between the date of death and the date the money is received from the carrier. This field can have three possible values:

- None: the DB received will not accrue interest.
- NGCR: the Current Non-Guaranteed Crediting Rate is used. This value comes from the Policy.
- User Specified: the value is specified in the Valuation Template (User Defined DB collection lag interest rate).

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Valuation Template

Name	My own valuation template
Model	ClearLife
Fees Template	Zero Fees
Q(x) Adjustment	None
Mortality Table Name	2008 PRIMARY ANB

Description	Value
Improvement Rate	0.00 %
Survival Factor Interpolation Type	Qx
Interpolate VBT Table Row Based on DOB at LE Review Date	<input type="checkbox"/>
Calculation of Joint Life Survival Curve	Frasierized
Smoking Status Override	Non-smoker
LE Calculation Type	Mean
Calculation of LE Review Date Given Multiple Reports	Oldest
NDB Collection Lag in Months	3
Scenario 1: Premium IRR	12.00 %
Scenario 1: NDB IRR	12.00 %
Scenario 1: Fees IRR	12.00 %
Scenario 2: Premium IRR	13.00 %
Scenario 2: NDB IRR	13.00 %
Scenario 2: Fees IRR	13.00 %
Scenario 3: Premium IRR	14.00 %
Scenario 3: NDB IRR	14.00 %
Scenario 3: Fees IRR	14.00 %
Base Scenario	1
Delay receipt of NDB by 1 month relative to payment of premiums and fees	<input type="checkbox"/>
Blend LEs, not mortality factors	<input type="checkbox"/>
Number of months to stress Qx	0
Interest payment during DB collection lag	None
User defined DB collection lag interest rate	-- please select -- None NGCR User Specified

5 New case import wizard

A more user friendly method for importing cases and portfolios is now used. A wizard guides you through the steps involved in importing.

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5.1 Select Cases

The first step is to select which cases are required. This can be done by checking the checkbox on each case individually or by checking the one next to **Import** on the column header to select all.

Import Cases

Select Cases

- Resolve Conflicting IDs
- Select Carriers
- Link to Existing Policies
- Link to Existing Insured Persons
- Portfolios
- Summary

Select cases to import

<input type="checkbox"/> Import	Client ID
<input type="checkbox"/>	Extrapolation Demo
<input type="checkbox"/>	Dummy test case 2
<input type="checkbox"/>	Dummy test case 3
<input type="checkbox"/>	Dummy test case 4
<input type="checkbox"/>	Dummy test case 5
<input type="checkbox"/>	Dummy test case 6
<input type="checkbox"/>	Dummy test case 7
<input type="checkbox"/>	Dummy test case 8
<input type="checkbox"/>	Dummy test case 9
<input type="checkbox"/>	Dummy test case 10

5.2 Resolve Conflicting IDs

The next step allows you to change the case identifier for any cases that have a non-unique ID.

Import Cases

Select Cases

- Resolve Conflicting IDs**
- Select Carriers
- Link to Existing Policies
- Link to Existing Insured Persons
- Portfolios
- Summary

Resolve case identifier conflicts

<input checked="" type="checkbox"/> Import	Client ID
<input checked="" type="checkbox"/>	Dummy test case 2 !
<input checked="" type="checkbox"/>	Dummy test case 2 !

5.3 Select Carriers

If the carrier reference specified in the source data is not found, you will be warned on the first wizards step:

Import Cases

Select Cases

- Resolve Conflicting IDs
- Select Carriers**
- Link to Existing Policies
- Link to Existing Insured Persons
- Portfolios
- Summary

Select cases to import

<input type="checkbox"/> Import	Client ID
<input type="checkbox"/>	Extrapolation Demo
<input type="checkbox"/> ⚠	Dummy test case 2
<div style="border: 1px solid #ccc; padding: 2px; display: inline-block;"> This case has the following errors: Could not find a carrier with reference code: AIG </div>	
<input type="checkbox"/>	Dummy test case 4
<input type="checkbox"/>	Dummy test case 5
<input type="checkbox"/>	Dummy test case 6
<input type="checkbox"/>	Dummy test case 7
<input type="checkbox"/>	Dummy test case 8
<input type="checkbox"/>	Dummy test case 9
<input type="checkbox"/>	Dummy test case 10

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And then prompted to select a valid carrier:

Import Cases

Select Cases
Resolve Conflicting IDs
Select Carriers
Link to Existing Policies
Link to Existing Insured Persons
Portfolios
Summary

Select ClariNet recognised carriers

MAPS Carrier Name	ClariNet Carrier Name
AIG	AIG Life Insur

CANCEL NEXT

5.4 Link to existing Policies

If a policy number and carrier are found that match an existing policy (or two policies are found in the import data that match), you will be warned on the first screen:

Import Cases

Select Cases
Resolve Conflicting IDs
Select Carriers
Link to Existing Policies
Link to Existing Insured Persons
Portfolios
Summary

Select cases to import

<input checked="" type="checkbox"/> Import	Client ID
<input checked="" type="checkbox"/>	Extrapolation Demo
<input checked="" type="checkbox"/>	Dummy test case 2
<input checked="" type="checkbox"/>	Dummy test case 3
<input checked="" type="checkbox"/>	Dummy test case 5
<input checked="" type="checkbox"/>	Dummy test case 6
<input checked="" type="checkbox"/>	Dummy test case 7
<input checked="" type="checkbox"/>	Dummy test case 8
<input checked="" type="checkbox"/>	Dummy test case 9
<input checked="" type="checkbox"/>	Dummy test case 10

This case has the following errors: A policy with this reference number and carrier code already exists.

CANCEL NEXT

And given the option to either change them or link the policies on the next screen:

Import Cases

Select Cases
Resolve Conflicting IDs
Select Carriers
Link to Existing Policies
Link to Existing Insured Persons
Portfolios
Summary

Link to Existing Policies

Case Identifier	Policy Number	Carrier Reference Code	Link
Dummy test case 2	NY2017579B	AIG Life Insurance Company (AIGLIF)	<input type="checkbox"/>

CANCEL NEXT

If you click Link, the Policy Number and Carrier Reference Code are greyed out:

Import Cases

Select Cases
Resolve Conflicting IDs
Select Carriers
Link to Existing Policies
Link to Existing Insured Persons
Portfolios
Summary

Link to Existing Policies

Case Identifier	Policy Number	Carrier Reference Code	Link
Dummy test case 2	NY2017579B	AIG Life Insurance Company (AIGLIF)	<input checked="" type="checkbox"/>

CANCEL NEXT

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5.5 Link to Existing Insured Persons

If a social security number in the import data already exists, ClariNet will display a warning:

Import Cases

Select Cases
 Resolve Conflicting IDs
 Select Carriers
 Link to Existing Policies
 Link to Existing Insured Persons
 Portfolios
 Summary

Select cases to import

<input type="checkbox"/> Import	Client ID
<input type="checkbox"/>	Extrapolation Demo
<input type="checkbox"/> ⚠	Dummy test case 2
<input type="checkbox"/>	Dummy test case 3
<input type="checkbox"/>	Dummy test case 4
<input type="checkbox"/>	Dummy test case 5
<input type="checkbox"/>	Dummy test case 6
<input type="checkbox"/>	Dummy test case 7
<input type="checkbox"/>	Dummy test case 8
<input type="checkbox"/>	Dummy test case 9
<input type="checkbox"/>	Dummy test case 10

This case has the following errors: This insured conflicts with: Bob Bob, US-NY (16/10/1923)

CANCEL NEXT

And you will be prompted to either link to the existing insured or change the SSN:

Import Cases

Select Cases
 Resolve Conflicting IDs
 Select Carriers
 Link to Existing Policies
Link to Existing Insured Persons
 Portfolios
 Summary

Link to Existing Insured Persons

Case Identifier	Type	Details	SSN	Link
Extrapolation Demo	Primary	Ted Alan Baker, US-CA (12/02/1928) ⚠	123-45-6789	<input type="checkbox"/>

CANCEL NEXT

Please note that if there are multiple insured in the data with matching SSNs, they will be automatically linked together, using the data from the first occurrence.

5.6 Portfolios

The final step of the import wizard allows you to select which portfolio, if any, into which the imported cases are stored:

Import Cases

Select Cases
 Resolve Conflicting IDs
 Select Carriers
 Link to Existing Policies
 Link to Existing Insured Persons
Portfolios
 Summary

Create or select portfolio for imported cases

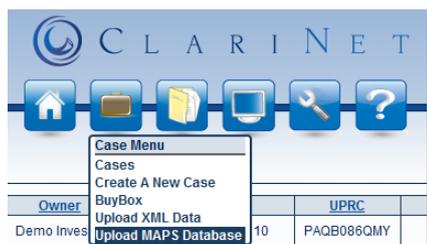
Select	Name
<input checked="" type="radio"/>	Do not add to a portfolio
<input type="radio"/>	<input type="text"/>
<input type="radio"/>	An existing portfolio

CANCEL NEXT

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6 Expanded MAPS data importer

On the Cases menu there is a new item to import a MAPS v8.X Access database:



This feature has been extended to import Premium Schedules from the Access data. MAPS v9.X data can be imported in XML form.

7 Improvements to Monte Carlo

The following changes have been made to the Monte Carlo page:

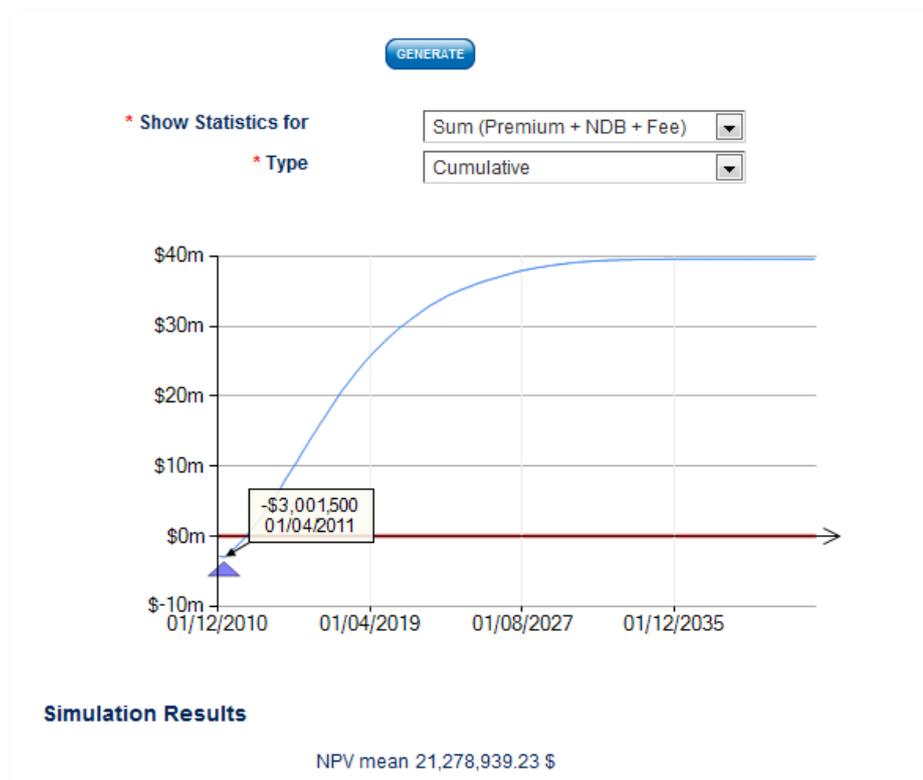
- The maximum number of simulations has been increased to 20,000.
- The calculator runs in parallel, increasing performance substantially.
- The calculator uses antithetic variables to decrease variance.
- The underlying code has been optimized to increase performance.
- Additional outputs have been added.
- The page timeout has been increased so that longer running simulations possible (up to 5 minutes).

7.1 New Outputs

A graph is shown of the mean value of either the Premium cash flows or the total cash flows as a function of time. This graph shows either the cash flows in each period or the cumulative cash flows.

The graph also shows the minimum value of the cash flows. In the example below, the graph is showing that the minimum total cash flows are -\$3,001,500 and occurs on 01/04/2011.

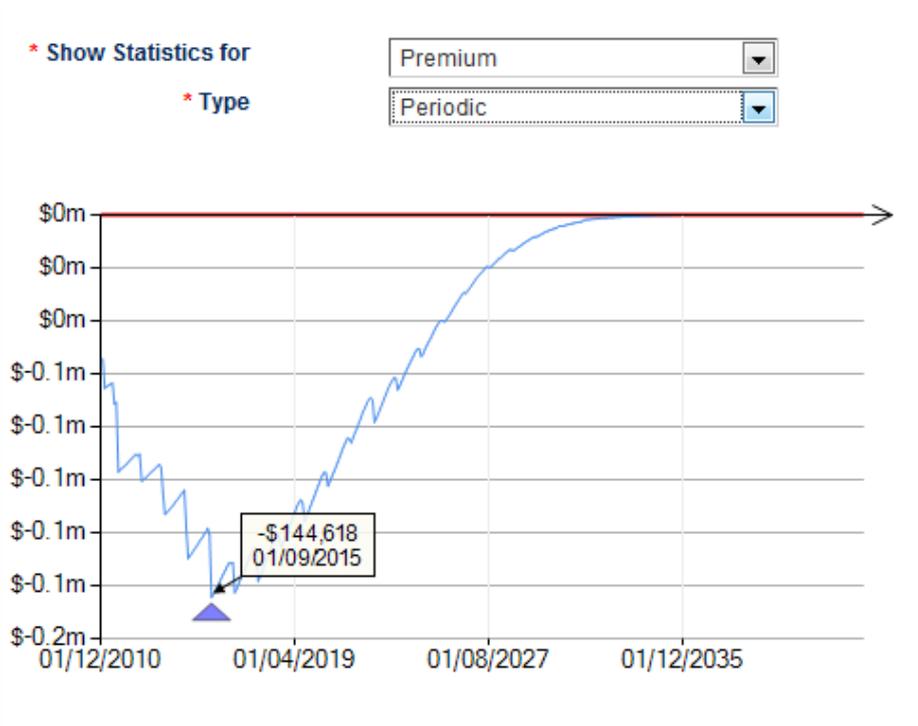
Also shown is the simulated NPV mean.



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By changing the dropdowns, it's also possible, for example, to show a graph of the largest mean premium payment in any period:



8 Accounting table for underwriter report ordering

Users can now view the costs incurred as a result of underwriter report ordering using the new Accounting page. This is accessed under the Administration menu:

Accounting

Start Date: 23/12/2009
End Date: 23/12/2010
Service Provider: -- please select --

FILTER

Service Provider	Product	Service Provider Reference	ClariNet Reference	Action	Username	Date	Cost (\$)
21st Services	Life Expectancy Report	110975	Case [redacted] Report Date: Sep 20 2010 4:06PM	Order	[redacted]	17/09/2010 16:33	295
21st Services	Life Expectancy Report	110976	Case [redacted] Report Date: Sep 20 2010 3:13PM	Order	[redacted]	17/09/2010 16:34	295
21st Services	Life Expectancy Report	110975	Case [redacted] Report Date: Sep 20 2010 4:06PM	Received	ClearLife BTR	20/09/2010 21:12	
21st Services	Life Expectancy Report	110976	Case [redacted] Report Date: Sep 20 2010 3:13PM	Received	ClearLife BTR	20/09/2010 21:12	
21st Services	Life Expectancy Report	111826	Case Insure [redacted] Report Date: Oct 13 2010 7:19AM	Order	[redacted]	11/10/2010 15:01	295
21st Services	Life Expectancy Report	111826	Case Insure [redacted] Report Date: Oct 13 2010 7:19AM	Received	ClearLife BTR	13/10/2010 13:02	
21st Services	Life Expectancy Report	112969	Case Insure [redacted]	Order	[redacted]	11/11/2010 19:23	295
21st Services	Life Expectancy Report	112969	Case Insure [redacted]	Cancellation	[redacted]	15/11/2010 18:38	

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Each row of this table shows:

- The Service Provider which is charging for the service.
- The product that is being used.
- The reference code for this request.
- For an underwriter report order, the Case Identifier, Insured Name(s) and Report Date.
- The Action; this may be Order, Received, Cancellation or Refund.
- The username of the person placing the order. For actions carried out by ClearLife, this will display as ClearLife BTR.
- The date when the Action occurred.
- The cost to the subscriber. For refunds, this will be a negative amount.

If report orders are cancelled and no charge is made by the undewriter, you will see a list of the refunds, for example if a report was ordered and then cancelled within the allowed period, you will see:

21st Services	Life Expectancy Report	112969	Confirmation of no fee from 21st	Refund	ClearLife	17/11/2010 16:00	-295
21st Services	Life Expectancy Report	113100	Manual Cancellation and refund	Refund	ClearLife	17/11/2010 16:00	-295
21st Services	Life Expectancy Report	113107	Confirmation of no fee from 21st	Refund	ClearLife	17/11/2010 16:00	-295
21st Services	Life Expectancy Report	113172	Manual Cancellation and refund	Refund	ClearLife	17/11/2010 16:00	-295
21st Services	Life Expectancy Report	113174	Manual Cancellation and refund	Refund	ClearLife	17/11/2010 16:00	-295
21st Services	Life Expectancy Report	113176	Manual Cancellation and refund	Refund	ClearLife	17/11/2010 16:00	-295

At the bottom of the page, you will see a total charge for the period.

						Total For Period	1,770
--	--	--	--	--	--	------------------	-------

9 New page to allow case submitter to control data seen by recipient

When a case is submitted to either an internal or external ClariNet recipient, a wizard allows you to control which documents and underwriter reports are included in the case that the recipient sees.

For an internal recipient, the first step of the wizard is used to select the recipient:

The screenshot shows a web-based wizard titled "Bid Management" with a sub-header "ClariNet Bidding". On the left, a vertical list of steps is shown: "Recipient" (highlighted), "Select Documents", "Select Underwriter Reports", "Confirm Submission", and "Summary". The main content area is titled "Recipient" and contains a "Submit To:" dropdown menu with "Demo Investor" selected. Below this is a checkbox labeled "Redacted" which is currently unchecked. A note below the checkbox reads "NB: Emailed XML is always redacted." At the bottom right of the form, there are two buttons: "CANCEL" and "NEXT".

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The next step allows you to select which documents to include in the case:

Bid Management

ClariNet Bidding

Recipient
 Select Documents
 Select Underwriter Reports
 Confirm Submission
 Summary

Select Documents

Case Information

No documents found in this category

Policy Information

<input type="checkbox"/>	Date	Type	Source	Description	Unredacted	Redacted
<input type="checkbox"/>	01/12/2010	Policy Form	Broker	The policy form document		

Illustration Information

No documents found in this category

Insured 1 Information

No documents found in this category

CANCEL **NEXT**

Then the underwriter reports to be included are chosen:

Bid Management

ClariNet Bidding

Recipient
 Select Documents
 Select Underwriter Reports
 Confirm Submission
 Summary

Select Underwriter Reports

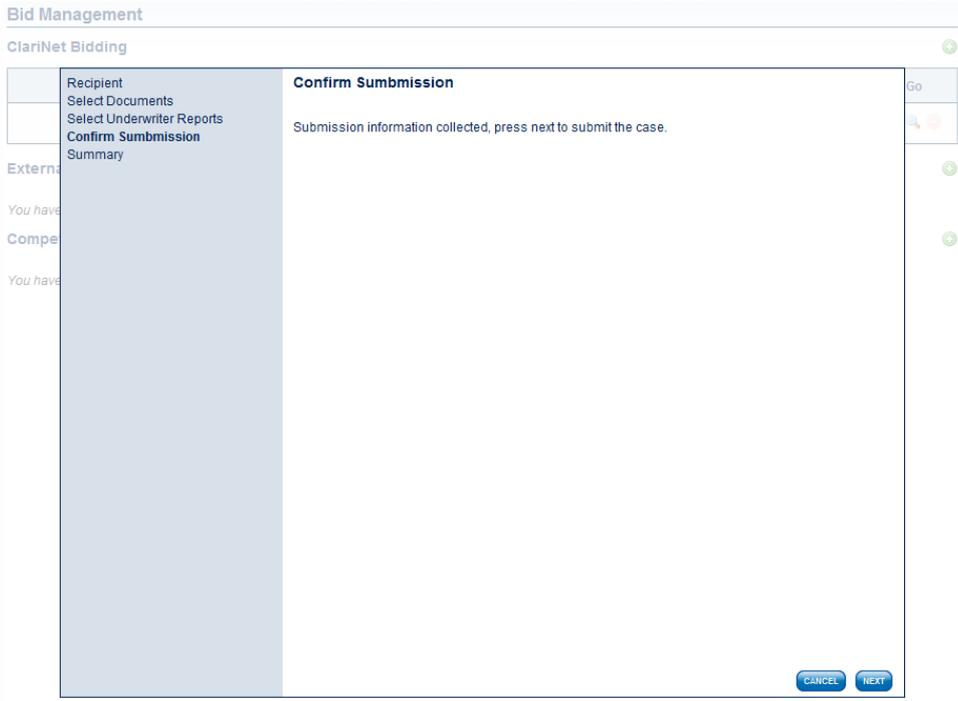
<input type="checkbox"/>	Underwriter	Document	Report Date	Mortality	LE50	LE85	Smoking Status	Report State
<input checked="" type="checkbox"/>	21st Services		06/12/2010	200%	100		Non-Smoker	Created on 23/12/2010
<input type="checkbox"/>	Advanced Underwriting Solutions		07/12/2010	250%	120		Non-Smoker	Created on 23/12/2010

CANCEL **NEXT**

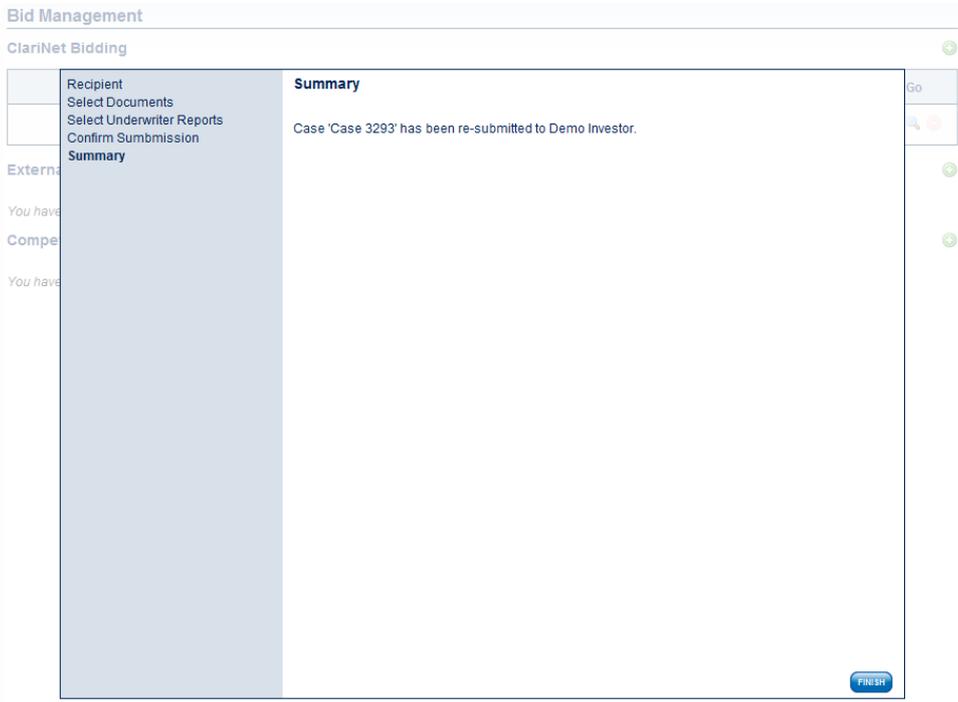
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Next, a confirmation screen appears:



And finally a screen to confirm that the case has been sent :



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10 Add additional premium charge component

ClariNet now has the ability to model premium charges that vary depending on the premium amount paid. Some policies have a different premium charge above a target premium amount. On the policy screen this charge can now be specified:

Policy

UPRC PAQB086QMY

* Policy Number 157210791

* Carrier Protective Life Insurance Company

* Policy Date 07/08/2007

Policy Issue Date 28/08/2008

Issue State New York

Policy Type Universal Life

Death Benefit Type Level

Return Type Non-variable

Policy Form [BROWSE](#)

Policy Product None

Percent Of Premium Charge 8 %

Percent Of Premium Charge Above Target %

Default Per Unit Charge \$ Annual

Default Per Policy Charge 7 \$ Monthly

Age Basis ANB

Policy Lapse Basis AV

Policy Has Been Converted

* Maturity Age 100

* Extended DB Rider Type 120

* FaceAmount 7,000,000 \$

Current Non-Guaranteed Crediting Rate %

On the illustration, each row now has two extra columns, where these values can be specified:

Target Premium \$	NGCR %	POPC %	POPCAT %
	3.95	8.00	
	3.95	8.00	
	3.95	8.00	
	3.95	8.00	
	3.95	8.00	
	3.95	8.00	
	3.95	8.00	
	3.95	8.00	
	3.95	8.00	
	3.95	8.00	
	3.95	2.00	
	3.95	2.00	
	3.95	2.00	
	3.95	2.00	
	3.95	2.00	
	3.95	2.00	

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POPCAT = Percent of Premium Charge Above Target. The default value for this column is populated from the policy when the illustration is created.

11 Ability to record gross purchase price

A Gross Purchase Price can now be recorded on cases. This can happen in two ways.

11.1 Recording Gross Purchase Price during the Closing Process

On the first step of case closing (Acquisition Price Disbursement), the Gross Purchase Price defaults to the Bid Amount but can be edited by clicking the edit icon.

Acquisition Price Disbursement

Bid Amount (\$) 1,200,000
Gross Price (\$) 1,200,000
Date 23/12/2010

CANCEL SAVE

No Acquisition Price Disbursement Data

BACK DONE

11.2 Editing Gross Purchase Price on Case in Complete State

Once a case is in the Complete state (e.g. if you chose to move the case into that state after Redaction), you will have access to the Acquisition Price Disbursement tab from the Case Summary view. Here you will see the same information as above and will be able to enter a price. Since the case did not go through bidding, it will have a default value of 0.