
NEW FEATURES AND IMPROVEMENTS

1. [CL-4679] - Generate offer letter automatically from Bid Management page
2. [CL-4681] - Bidding Transaction page: Allow any doc to be added, same uploader as Docs tab on Case Summary
3. [CL-4711] - Add a "NOT" operator to Search
4. [CL-4685] - Don't delete Schedules and Valuations when changing key data (like Insured DOD)
5. [CL-4641] - Portfolio Valuation/Summary Results: include Purchase Date and Maturity Date in exported data
6. [CL-4680] - Bid, Bid Information section: Add Retained Death Benefit (amt or %) and NDB fields
7. [CL-4747] - VOC: Add Policy Date in "Carrier" information box
8. [CL-4746] - Valuation List: move Excel Template Case export to top of page instead of one per row
9. [CL-4745] - Admin/Export Settings: change default setting for Excel version from 2003 to 2007+

BUGS

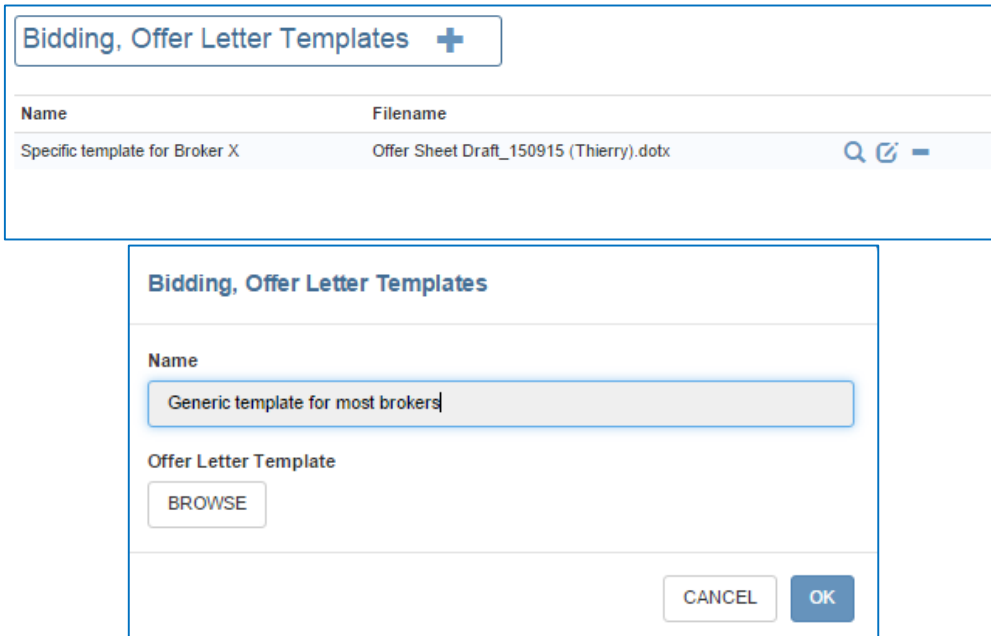
10. [CL-4743] - Case Merging: deletion fails because of alerts
11. [CL-4744] - Valuation PDF report shows blank 2nd insured
12. [CL-4705] and [CL-4706] - Various Xml Export fixes

New Features and Improvements

1. [CL-4679] - Generate offer letter automatically from Bid Management page

You can now generate an offer letter containing all relevant Bid Information from the Bid event in any Received or Sent Transaction. We have used the same technology as for the Closing Contract Package generation: MS Word templates and building blocks. Simply create an MS Word template (.dotx) containing ClariNet building blocks (placeholders) which will be automatically populated by ClariNet from the Case data.

You can upload templates on the Bidding and Closing tab of the Interaction page under the Admin menu:



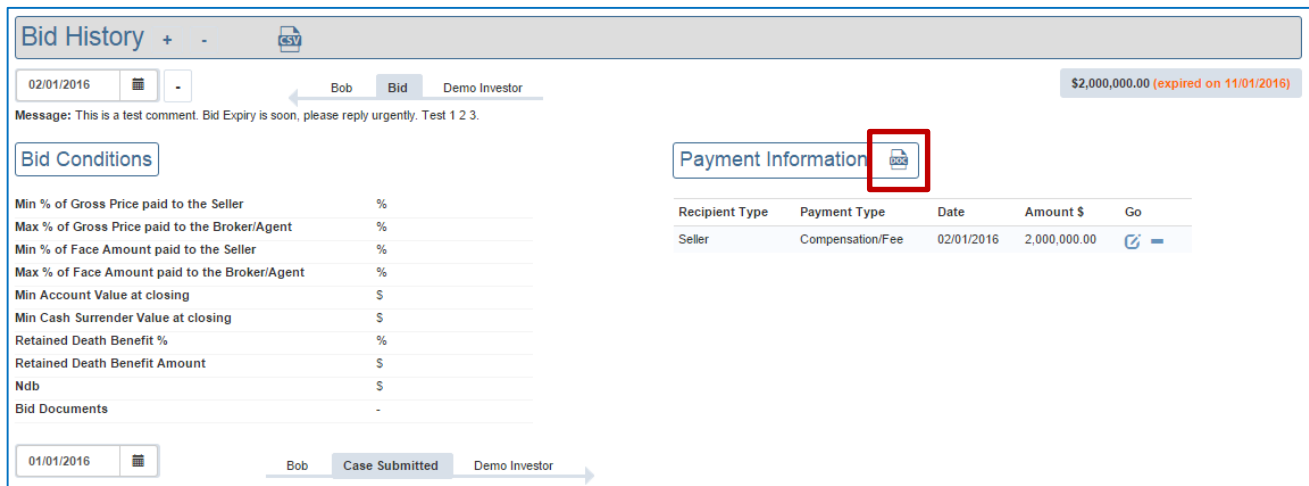
Name	Filename
Specific template for Broker X	Offer Sheet Draft_150915 (Thierry).dotx


Bidding, Offer Letter Templates


Name

Offer Letter Template

To generate an Offer Letter, click on the DOC icon in the heading of the Payment Information section for any Bid event:





Bid History + - 


02/01/2016  - \$2,000,000.00 (expired on 11/01/2016)

← Bob Bid Demo Investor

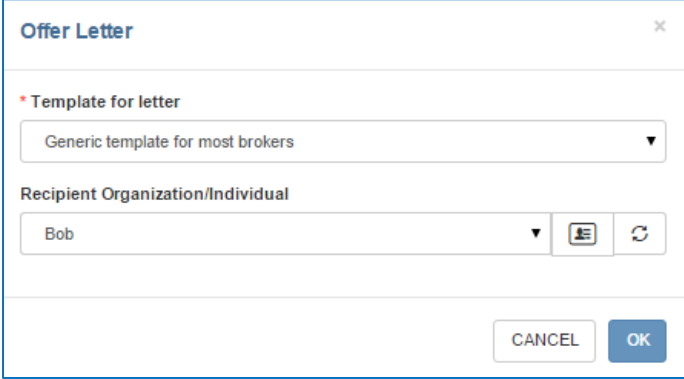
Message: This is a test comment. Bid Expiry is soon, please reply urgently. Test 1 2 3.

Bid Conditions	
Min % of Gross Price paid to the Seller	%
Max % of Gross Price paid to the Broker/Agent	%
Min % of Face Amount paid to the Seller	%
Max % of Face Amount paid to the Broker/Agent	%
Min Account Value at closing	\$
Min Cash Surrender Value at closing	\$
Retained Death Benefit %	%
Retained Death Benefit Amount	\$
Ndb	\$
Bid Documents	-

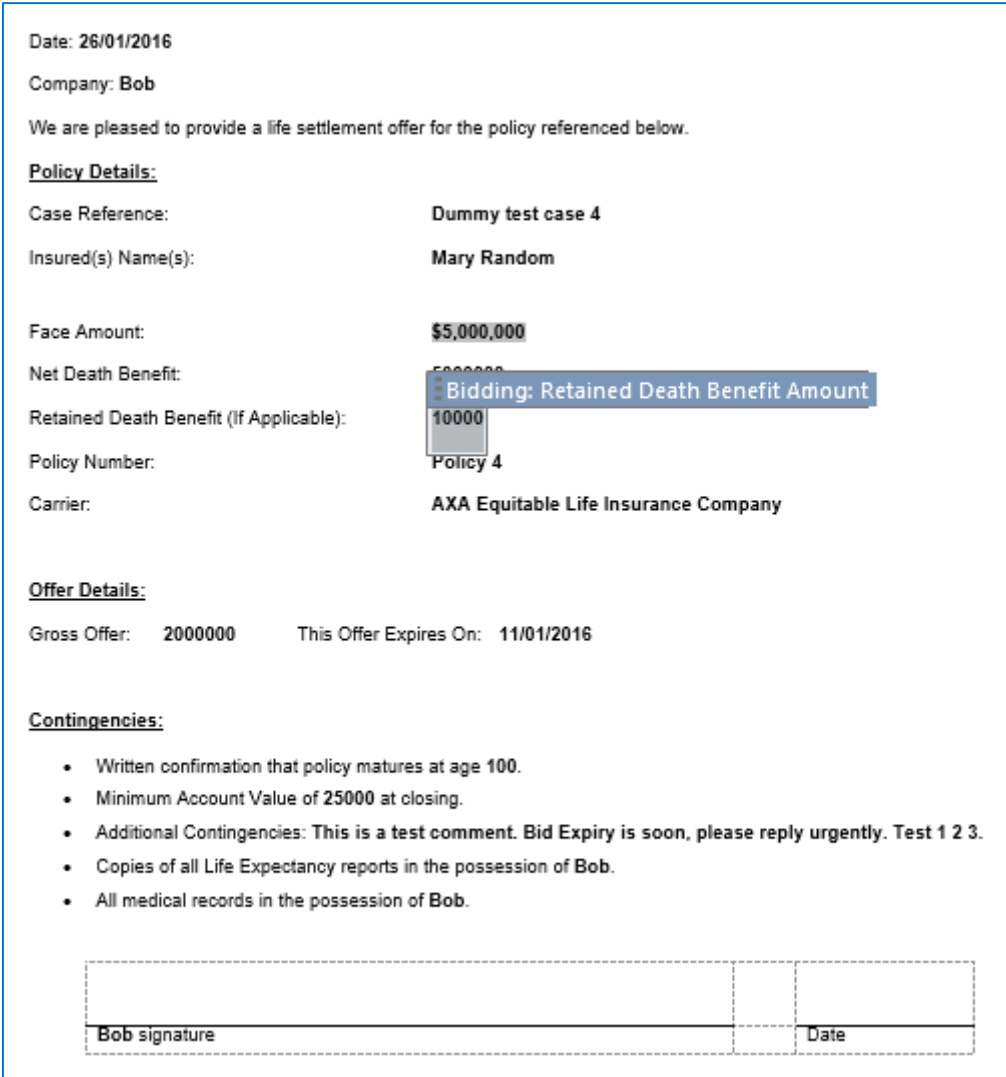
Payment Information				
Recipient Type	Payment Type	Date	Amount \$	Go
Seller	Compensation/Fee	02/01/2016	2,000,000.00	

01/01/2016  Bob Case Submitted Demo Investor →

The popup lets you choose an Offer Letter Template. The Recipient is automatically populated from the current Transaction (typically, a broker), but you can override this value by selecting another CRM Organization from the list:



This is a screenshot of a typical document that has been populated automatically by ClariNet:



Date: 26/01/2016

Company: Bob

We are pleased to provide a life settlement offer for the policy referenced below.

Policy Details:

Case Reference: Dummy test case 4

Insured(s) Name(s): Mary Random

Face Amount: \$5,000,000

Net Death Benefit: 5000000

Retained Death Benefit (If Applicable): 10000

Policy Number: Policy 4

Carrier: AXA Equitable Life Insurance Company

Offer Details:

Gross Offer: 2000000 This Offer Expires On: 11/01/2016

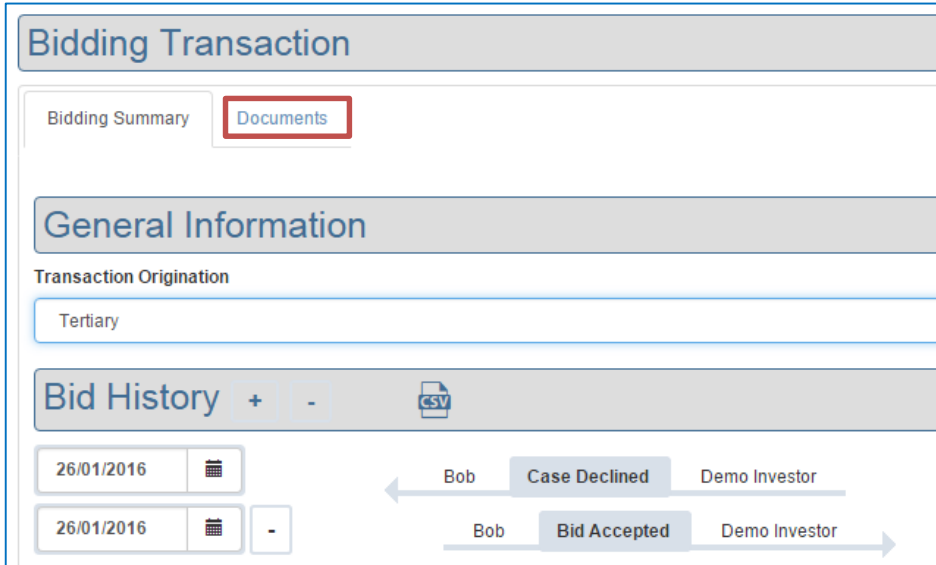
Contingencies:

- Written confirmation that policy matures at age 100.
- Minimum Account Value of 25000 at closing.
- Additional Contingencies: This is a test comment. Bid Expiry is soon, please reply urgently. Test 1 2 3.
- Copies of all Life Expectancy reports in the possession of Bob.
- All medical records in the possession of Bob.

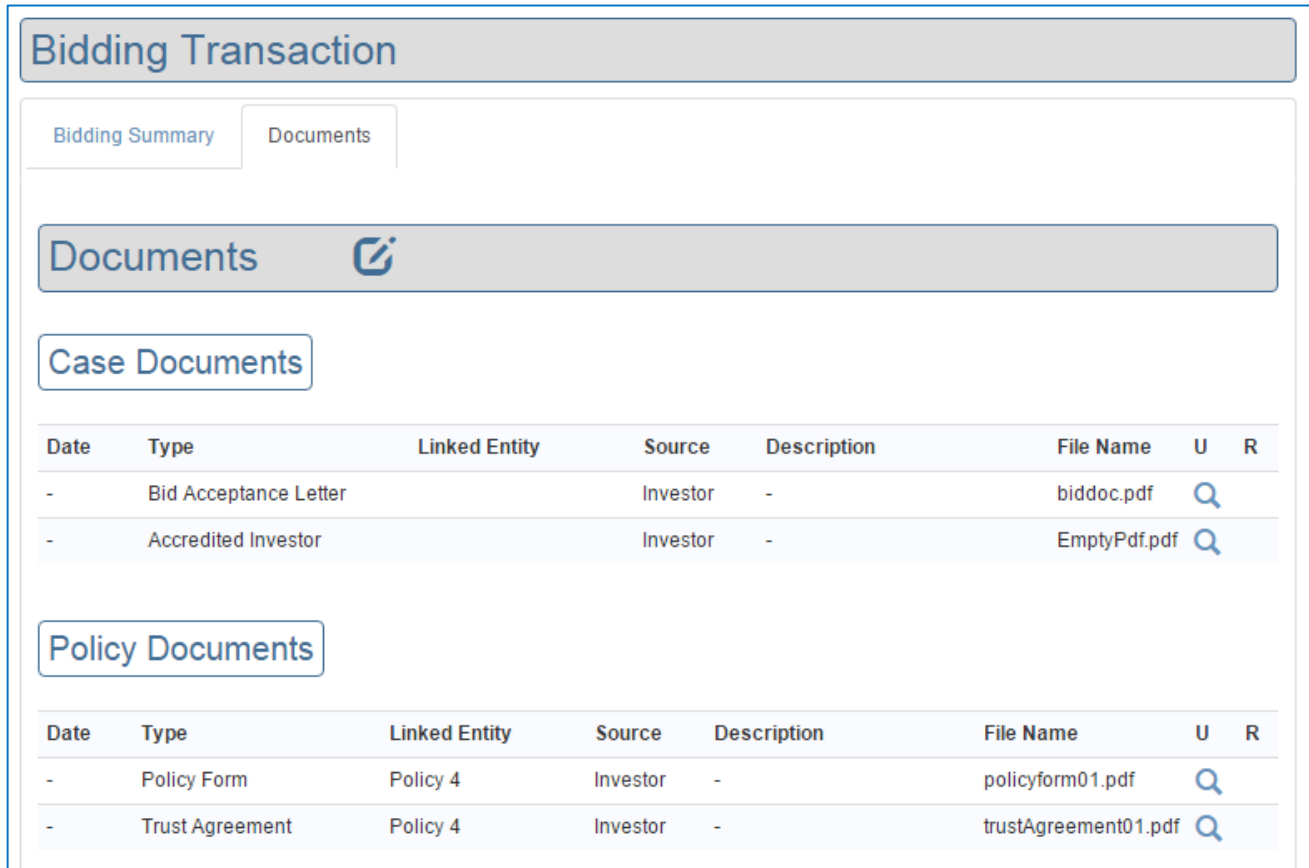
Bob signature _____ Date _____

2. [CL-4681] - Bidding Transaction page (cases/bids/Default.aspx): Allow any doc to be added, same uploader as Docs tab on Case Summary

We have added the familiar Documents tab to the Bidding Transaction page. Just like in the Case Summary, or the Closing Summary, you can now view or upload any document from the current Case:



The screenshot shows the 'Bidding Transaction' page with the 'Documents' tab highlighted in red. Below the tabs is the 'General Information' section with 'Transaction Origination' set to 'Tertiary'. The 'Bid History' section shows two entries for 26/01/2016: 'Case Declined' and 'Bid Accepted', both involving 'Bob' and 'Demo Investor'.



The screenshot shows the 'Bidding Transaction' page with the 'Documents' tab selected. It displays two sections: 'Case Documents' and 'Policy Documents', each with a table of documents.

Date	Type	Linked Entity	Source	Description	File Name	U	R
-	Bid Acceptance Letter		Investor	-	biddoc.pdf	Q	
-	Accredited Investor		Investor	-	EmptyPdf.pdf	Q	

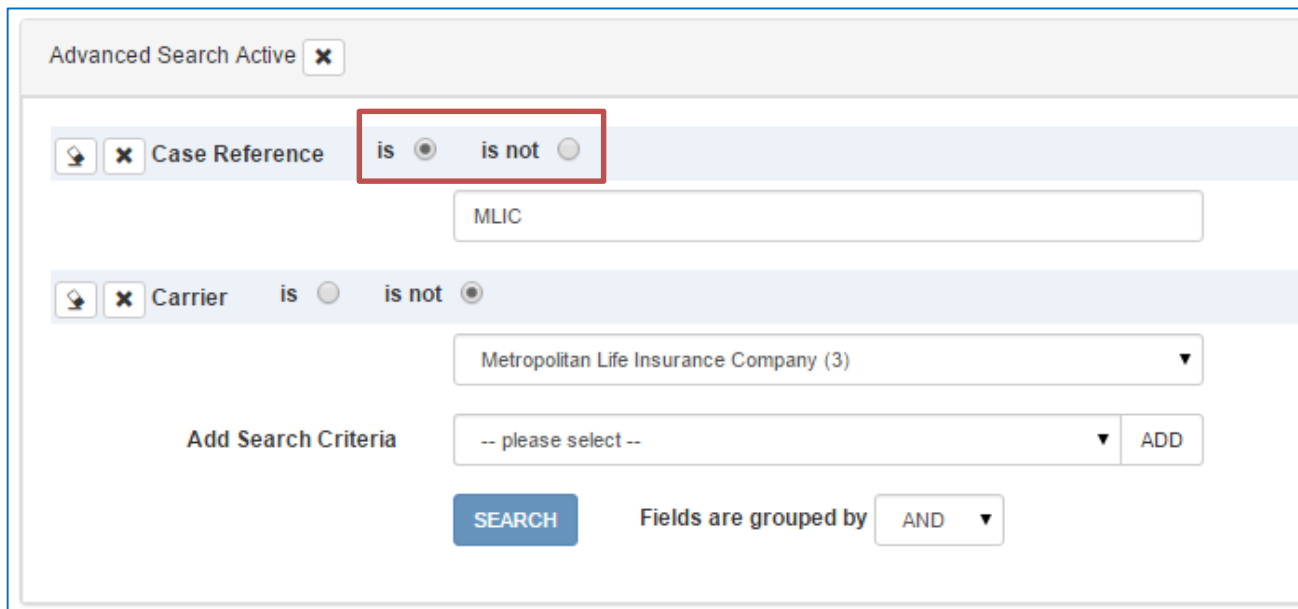
Date	Type	Linked Entity	Source	Description	File Name	U	R
-	Policy Form	Policy 4	Investor	-	policyform01.pdf	Q	
-	Trust Agreement	Policy 4	Investor	-	trustAgreement01.pdf	Q	

ClariNet Release Notes – February 2016

3. [CL-4711] - Add a "NOT" operator to Search

We have added a "Not" operator to the Advanced Search. You can now construct searches such as:

- "has Bid Accepted but Closing has **not** started"
- "has Matured (insured deceased) but Maturity has **not** been paid"
- "is in Portfolio X but has **not** got any document of type LE Report"



The screenshot shows the 'Advanced Search Active' interface. The first search criterion is 'Case Reference' with the value 'MLIC'. The operator 'is not' is selected and highlighted with a red box. The second search criterion is 'Carrier' with the value 'Metropolitan Life Insurance Company (3)'. Below these, there is an 'Add Search Criteria' section with a dropdown menu set to '-- please select --' and an 'ADD' button. At the bottom, there is a 'SEARCH' button and a 'Fields are grouped by' dropdown menu set to 'AND'.

4. [CL-4685] - Don't delete Schedules and Valuations when changing key data (like Insured DOD)

Up until now, Valuations were closely linked to the Policy and Insured data. Editing one or more of the following key data points in a Case would result in Valuations and calculated Premium Schedules being deleted from that Case:

- Policy Date;
- Policy Type;
- Universal Death Benefit Type;
- Universal Return Type;
- Whole Policy Type;
- Term Policy Type;
- PUC Frequency;
- PPC Frequency;
- Age Basis;
- Policy Lapse Basis;
- Policy Has Been Converted;
- Maturity Age;
- Current Non-Guaranteed Crediting Rate;
- Insured Gender;
- Insured Date of Birth; and
- Insured Date of Death.

ClariNet Release Notes – February 2016

This would delete any historical Valuation information. We have now removed this limitation. If you edit any of these data points, we now take a snapshot of these values, and save them with the Valuation for future reference.

The Valuation list shows Valuation snapshots with a warning sign, telling you that the data on the policy or insured has changed, so the valuations might not be comparable directly:

Valuations				
Pricing Date	Value Date	Pricing Type	Template	Description
18/01/2016	18/01/2016	Probabilistic	Standard Valuation	Val 1
27/01/2016				2

The data on this Case has changed since this Valuation was saved. These Valuation results were snapshot on 27/01/2016.

If you view a Valuation (or export it to PDF), the values displayed are those in effect when the Valuation was originally created. A yellow warning triangle is displayed next to any data points which have changed subsequent to the Valuation being created. Putting your mouse over the warning triangle will show the current value:

Primary Insured						
Gender: M DOB: 12/02/1928						
Underwriter	Report Date	ALB	ANB	Smoking Status	LE85	
1 AVS Underwriting, LLC	22/01/2009	80	81	NonSmoker		

The data on this Case has changed since the Valuation was saved. It is now 12/03/1928.

5. [CL-4641] - Portfolio Valuation/Summary Results: include Purchase Date and Maturity Date in exported data

We have added these two extra fields to the ResultsSummary.csv file on a Portfolio Valuation:

	A	B	C	D	E	F	G	H	I	J	K
1	Case Reference	NDB	Used LE	Aged LE	Implied MF	Joint Life	Purchase Date	Maturity Date	Realized IRR	Scenario 1	Sc
2	Total	60750000								29892661.55	28
3	Extrapolation Demo	10000000	157.03037	76.66/47.15/88.22	79.70/356.75	Y				4210890.219	39
4	Dummy test case 2	10000000	59.00000001	19.18	754.97	N	01/01/2014	01/01/2016	0.125	8108087.846	79
5	Dummy test case 3	5000000	149	90.32	207.69	N				1817150.692	17

6. [CL-4680] - Bid, Bid Information section: Add Retained Death Benefit (amt or %) and NDB fields

We have added three extra fields to the Bid Condition, part of the Bid event in a Sent or Received Transaction:

Bid Conditions	
Min % of Gross Price paid to the Seller	%
Max % of Gross Price paid to the Broker/Agent	%
Min % of Face Amount paid to the Seller	%
Max % of Face Amount paid to the Broker/Agent	%
Min Account Value at closing	25,000.00 \$
Min Cash Surrender Value at closing	\$
Retained Death Benefit %	%
Retained Death Benefit Amount	10,000.00 \$
Ndb	5,000,000.00 \$
Bid Documents	-

7. [CL-4747] - VOC: Add Policy Date in "Carrier" information box

We have added the Policy Date in the information box in the VOC page:

Verification Of Coverage

Current Load Defaults

Most Recent VOC Information

Carrier

Authorization Documents

Policy Carrier: The Lincoln National Life Insurance Company

Policy Number: ABC123456

Policy Date: 05/06/2001

Policy Lapse Basis: CSV

Servicing Carrier

Website

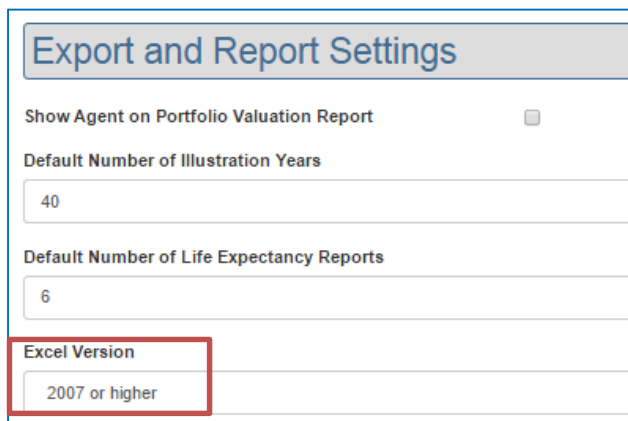
8. [CL-4746] - Valuation List: move Excel Template Case export to top of page instead of one per row

The XLS icon to download the whole case with all its Valuations in the ClariNet Excel Add-in format was repeated on each row. We have now moved it to the top of the page for clarity:

Valuations											
Valuation					Premium Schedule						
Pricing Date	Value Date	Pricing Type	Template	Description	Pricing Date	Illustration	VOC	Calculator	Go	Export	Report
25/01/2016	01/01/2016	Probabilistic	Standard Valuation		25/01/2016	29/08/2009	-	Standard Premium Calculator	Go	Export	Report

9. [CL-4745] - Admin/Export Settings: change default setting for Excel version from 2003 to 2007+

The Excel Version setting in the Export and Report Settings page under the Admin menu determines the format in which ClariNet exports certain CSV reports. If it is set to “Excel 2003”, ClariNet converts any CSV reports which exceed 256 columns to a collection of CSV files held in a ZIP archive. By contrast, if set to “2007 or higher”, each CSV report will be exported as a single CSV file, as Excel 2007 and later versions can accommodate up to 16,384 columns. We have changed the default setting for this parameter to “2007 or higher”.



Export and Report Settings	
Show Agent on Portfolio Valuation Report	<input type="checkbox"/>
Default Number of Illustration Years	40
Default Number of Life Expectancy Reports	6
Excel Version	2007 or higher

Bugs

10. [CL-4743] - Case Merging: deletion fails because of alerts

An Alert can be generated if a Case changes Status or an Event is triggered. If such an Alert exists when a case is merged into another one, it prevented the merge operation, resulting in a Whoops page. This is now fixed.

11. [CL-4744] - Valuation PDF report shows blank 2nd insured

In some instances, a Valuation PDF export would show two insureds section for a single life policy. We now always show only one insured section for single life policies.

12. [CL-4705] and [CL-4706] - Various Xml Export fixes

We have fixed various issues affecting the XML export in Common Case Standard (CCS) format, preventing the export and then re-import of the data. Please note that portfolios containing more than about 100 Cases are not suitable for this type of export.