ClariNet Release Notes – August 2015

New Features and Improvements

1. [CL-4593] - Add historical payments to portfolio valuation
2. [CL-4615] - Use new charts in COI and Monte Carlo (zoomable, draggable, resizable)
3. [CL-4596] - VOC: pre-populate some fields to speed up data entry
4. [CL-4519] - Add ability to send extra documents to Provider during Bidding or Closing
5. [CL-4579] - Add Documents page to Closing Transaction
6. [CL-4580] - Show all Closing Documents on the Case Summary/Documents tab
7. [CL-4548] - Policy tab: add "Issuing Carrier" free text box (not linked to AMBest) for State Reporting

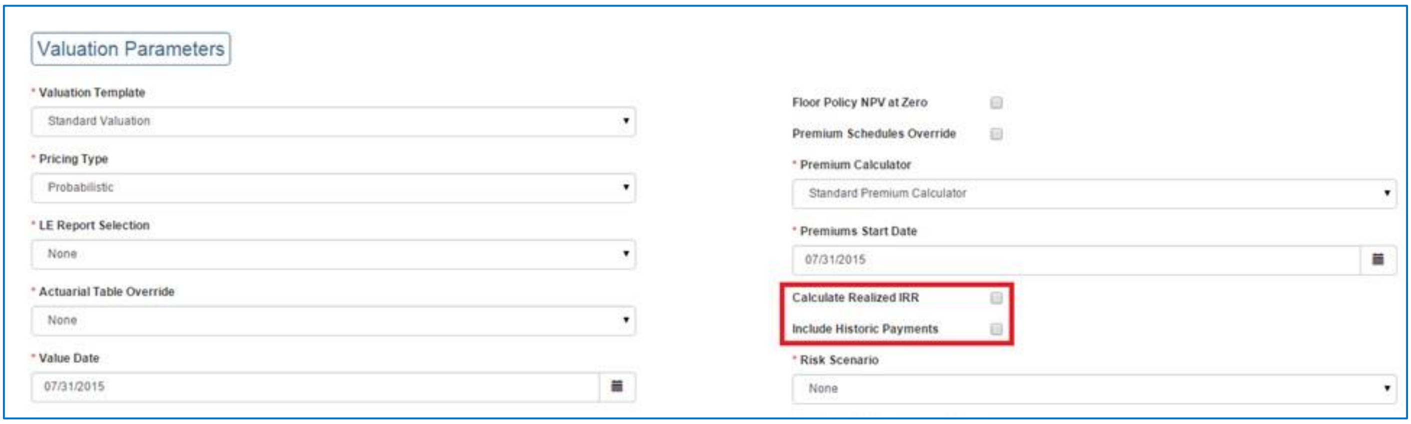
Bugs

8. [CL-4528] - Excel Add-in Export template: Base Scenario index shown as percentage (100% instead of 1)
9. [CL-4600] - Maturities report: "Average LE at Maturity" doesn't always display correctly
10. [CL-4617] - Attempt to export a portfolio fails
11. [CL-4618] - IRR Export scenarios not available when viewing a saved portfolio valuation
12. [CL-4619] - Null Mean LE50 in LE reports causes portfolio summary page to crash
13. [CL-4620] - Viewing valuation of portfolio containing matured case fails
14. [CL-4621] - Fix issues with loans
15. [CL-4622] - Password reset/forgot password looks like nothing is happening

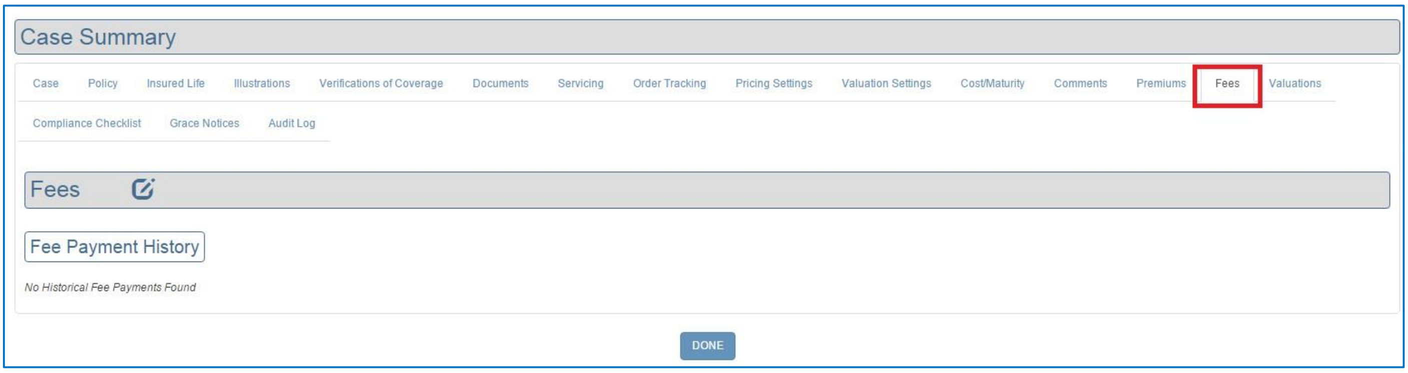
1. [CL-4593] - Add historical payments to portfolio valuation

In conjunction with this section of these Release Notes, please review the new FAQ entitled "NPV and IRR: Matured Cases" which describes valuation and IRR calculation in more detail.

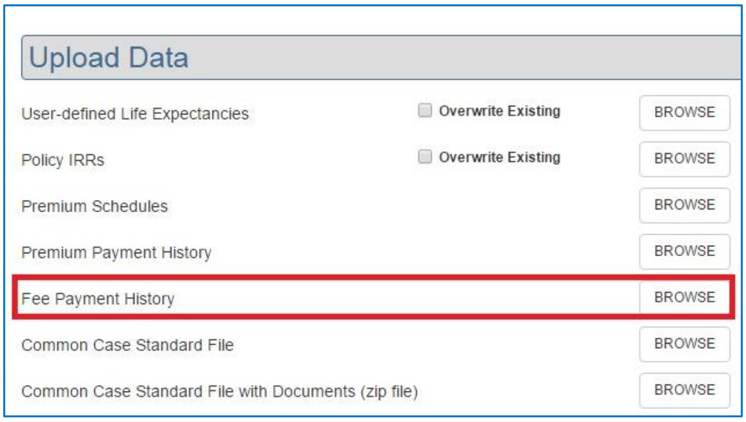
A new Realized IRR calculation has been added to the Portfolio Valuation page in ClariNet. This calculation takes into account the timing of Purchase Price and historical payment of both premiums and fees. The Realized IRR is calculated as the rate that discounts all cash flows back to the value of the Purchase Price on Purchase Date. It is accessed by checking both of these boxes on the Portfolio Valuation page:



Historical Fees can be added in two ways. Either by manually entering them on the new Fees tab on Case Summary:



Or by uploading them from the Upload Data page:



The CSV format for uploading fees can be obtained from the Help/Templates menu:

Other

Excel Template for CSV Fees Upload (In MS Excel: Save As... CSV Comma delimited) *(7/31/2015)*
Excel Template for CSV Premium Payment History Upload (In MS Excel: Save As... CSV Comma delimited) *(10/16/2014)*
Excel Template for CSV Premium Schedules Upload (In MS Excel: Save As... CSV Comma delimited) *(12/11/2012)*

Note that Fees for multiple Cases can be uploaded at the same time in the same file.

2. [CL-4615] - Use new charts in COI and Monte Carlo (zoomable, draggable, resizable)

We have upgraded the charts on two pages. In future releases, we will progressively update other charts that will benefit from this extended functionality.

On the Premium Calculator page, the COI chart is dynamically linked to the table. You can drag each point on the chart and the corresponding value is updated in the table.

COI | Surrender Charge | Initial AV/CSV | Payments prior to Start Date | Projected Premium Schedule | NDB Payment Schedule | Loan Repayments | Cash Withdrawals | COI Account Value | Minimum Premium Account Value

Ill. Year	Illustrated COI	Qx	COI/qx	Interpolated COI/qx	Smoothed COI/qx	Smoothed COI	Extrapolated Initial COI	Used COI
1	-16.6189	10.3000			0.0000	0.0000	8.8244	14.0625
2	63.9320	39.0800	1.6359	-0.0114	1.6359	63.9320		23.4375
3	64.9413	84.0200	0.7729	0.0908	0.7729	64.9413		32.8125
4	65.8976	104.2400	0.6322	0.1930	0.6322	65.8976		44.8661
5	66.9158	113.9200	0.5874	0.2952	0.5874	66.9158		58.2589
6	69.1787	124.2600	0.5567	0.3974	0.5567	69.1787		69.1787
7	74.0284	135.2900	0.5472	0.4996	0.5472	74.0284		81.0268
8	81.9284	147.0200	0.5573	0.6018	0.5573	81.9284		97.0982
9	93.3131	159.4800	0.5851	0.7040	0.5851	93.3131		118.5268
10	108.4143	172.7000	0.6278	0.8063	0.6278	108.4143		152.0089
11	200.0176	186.6900	1.0714	0.9085	1.0714	200.0176		200.0176
12	233.3177	213.1300	1.0947	1.0107	1.0947	233.3177		233.3177
13	248.0708	240.1500	1.0330	1.1129	1.0330	248.0708		248.0708

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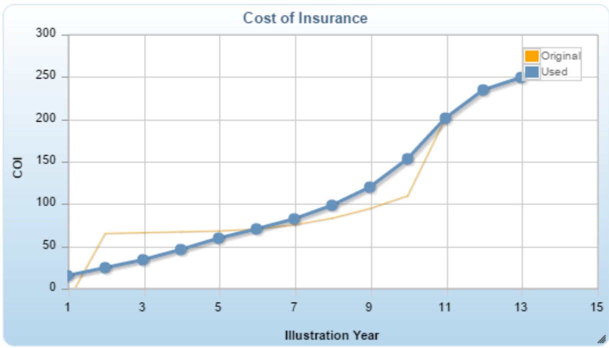
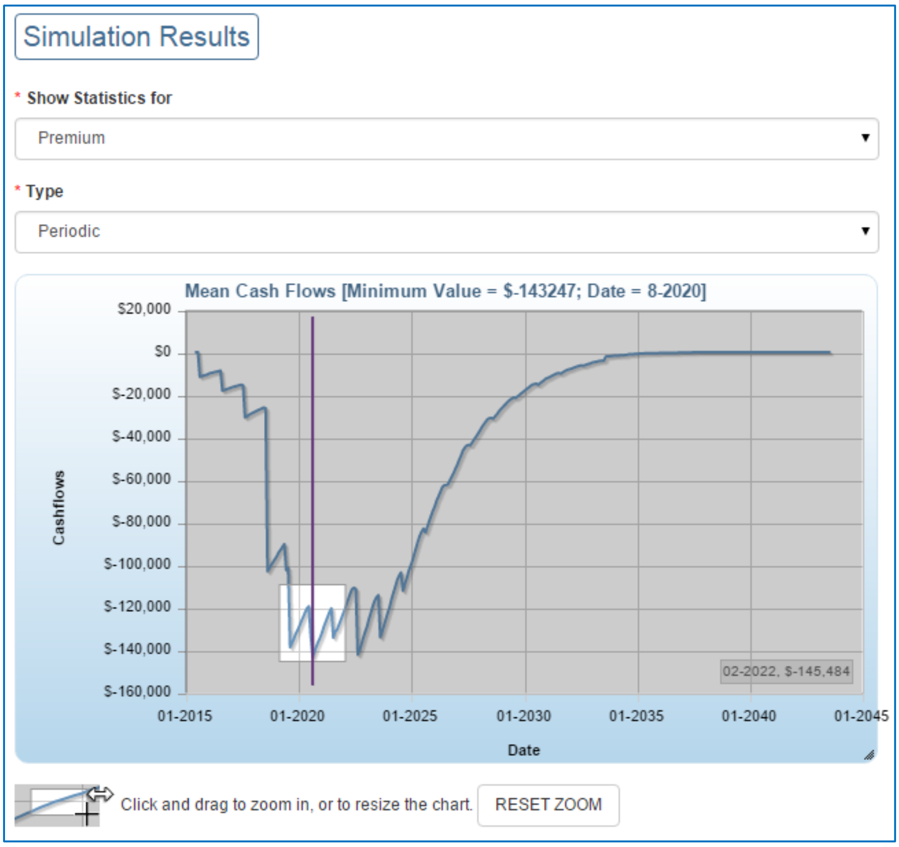


Click and drag to move points and update the data in the table, or to resize the chart.

On the Monte Carlo page, you can zoom in a specific area of the chart to see more details:



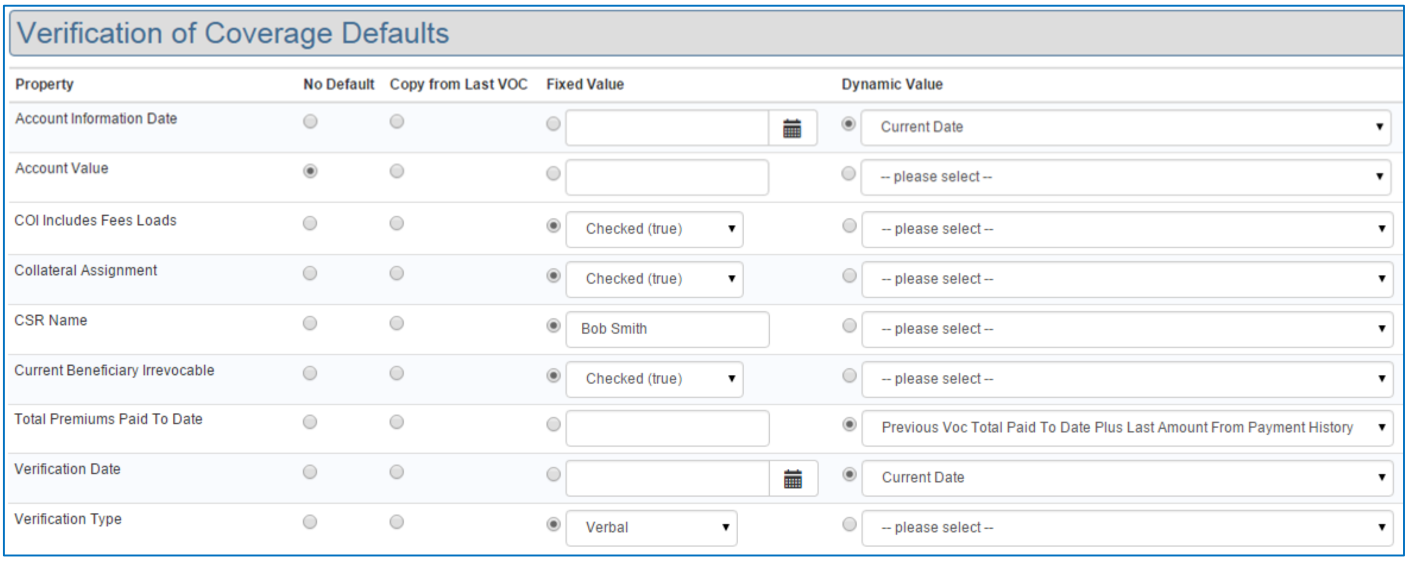
For both charts, you can place your mouse at the bottom or right edge and resize the chart to an overall size that suits you.

3. [CL-4596] - VOC: pre-populate some fields to speed up data entry

You can now pre-define the value for all fields on the Verification of Coverage page. This means you can enter the data directly on the ClariNet page whilst on the phone with the Carrier, saving you precious time.

The Admin/VOC Defaults menu let you choose one of three types of values:

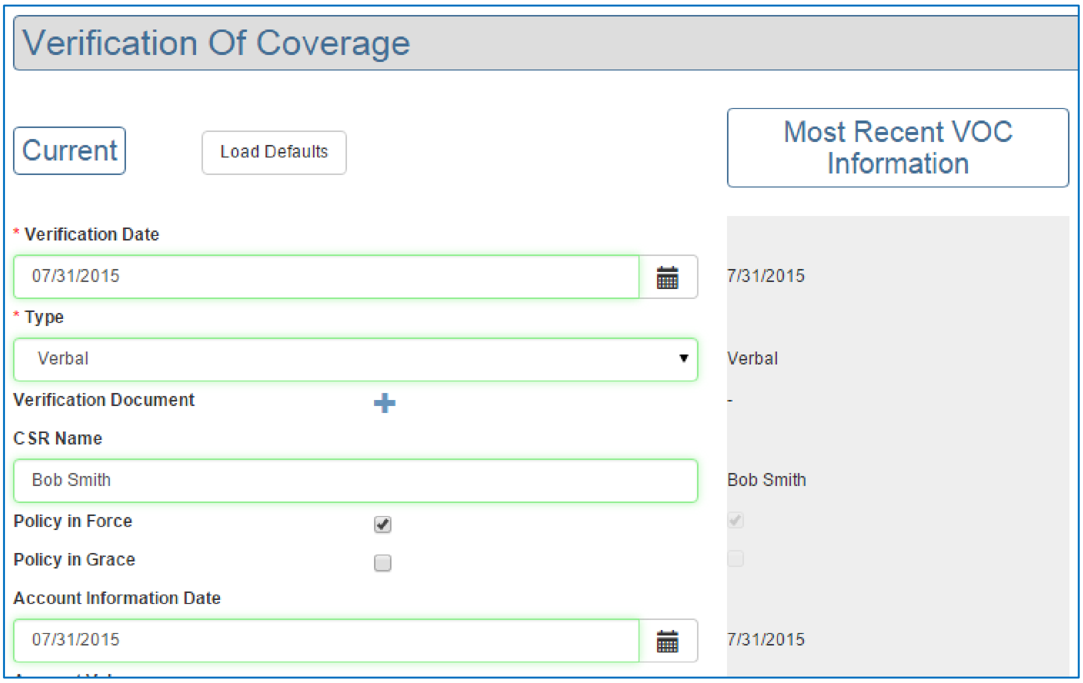
- **Copy from Last VOC**: simply take the value of the previous VOC, for example for Net Death Benefit or Notes.
- **Fixed Value**: always use the same value. For example, Current Premium Mode could be set to Quarterly, COI Includes Fees/Load to checked/yes or the CSR Name to Bob Smith.
- **Dynamic Value**: this is a value that is computed as you use the page. For example, you could set a date field (Verification Date) to Today. You could fill in the Face Amount of the VOC with the value taken from the ClariNet Policy Face Amount field, or the VOC's Last Premium Payment could be filled in from the Premium Payment History. Total Premiums Paid To Date has a special calculated value: take the Total Paid To Date from the last VOC, and add the last amount from the Premium Payment History if that payment's date is after the last VOC's date.



Verification of Coverage Defaults

Property	No Default	Copy from Last VOC	Fixed Value	Dynamic Value
Account Information Date	○	○	○	◉ Current Date
Account Value	◉	○	○	○ -- please select --
COI Includes Fees Loads	○	○	◉ Checked (true)	○ -- please select --
Collateral Assignment	○	○	◉ Checked (true)	○ -- please select --
CSR Name	○	○	◉ Bob Smith	○ -- please select --
Current Beneficiary Irrevocable	○	○	◉ Checked (true)	○ -- please select --
Total Premiums Paid To Date	○	○	○	◉ Previous Voc Total Paid To Date Plus Last Amount From Payment History
Verification Date	○	○	○	◉ Current Date
Verification Type	○	○	◉ Verbal	○ -- please select --

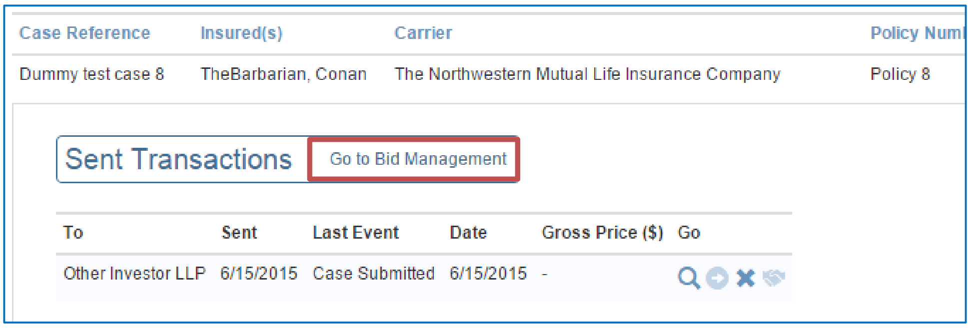
When you add a VOC, click on the “Load Defaults” button. Note that if you have already entered data in a field that has a default, it will be overwritten by the default value. Any field populated with a default value will be highlighted in green.



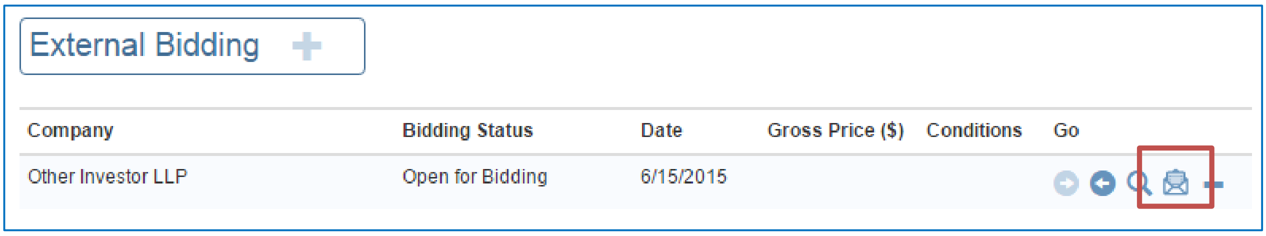
4. [CL-4519] - Add ability to send extra documents to Recipient during Bidding or Closing

When you submit a Case to another ClariNet subscriber or an External Recipient from your CRM, you can now add extra documents to the submission without withdrawing and resubmitting the entire case.

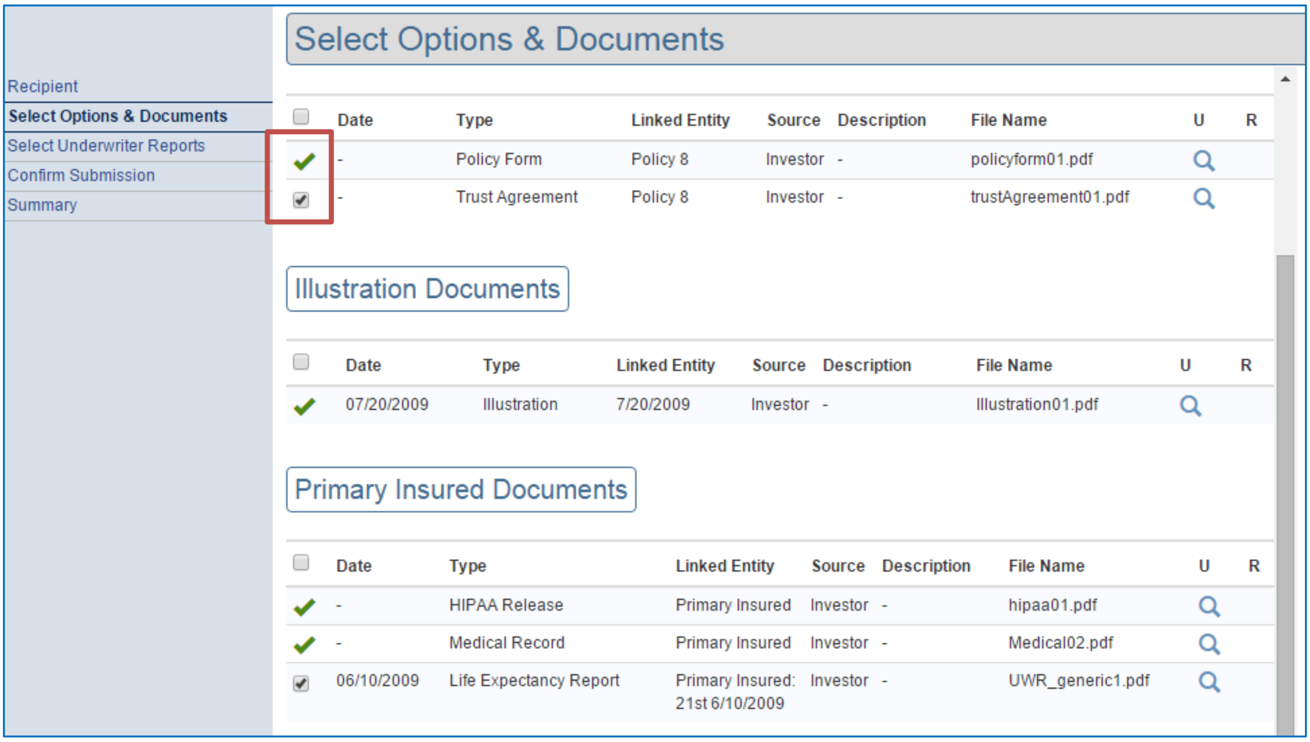
In the Case list, click on Bid Management:



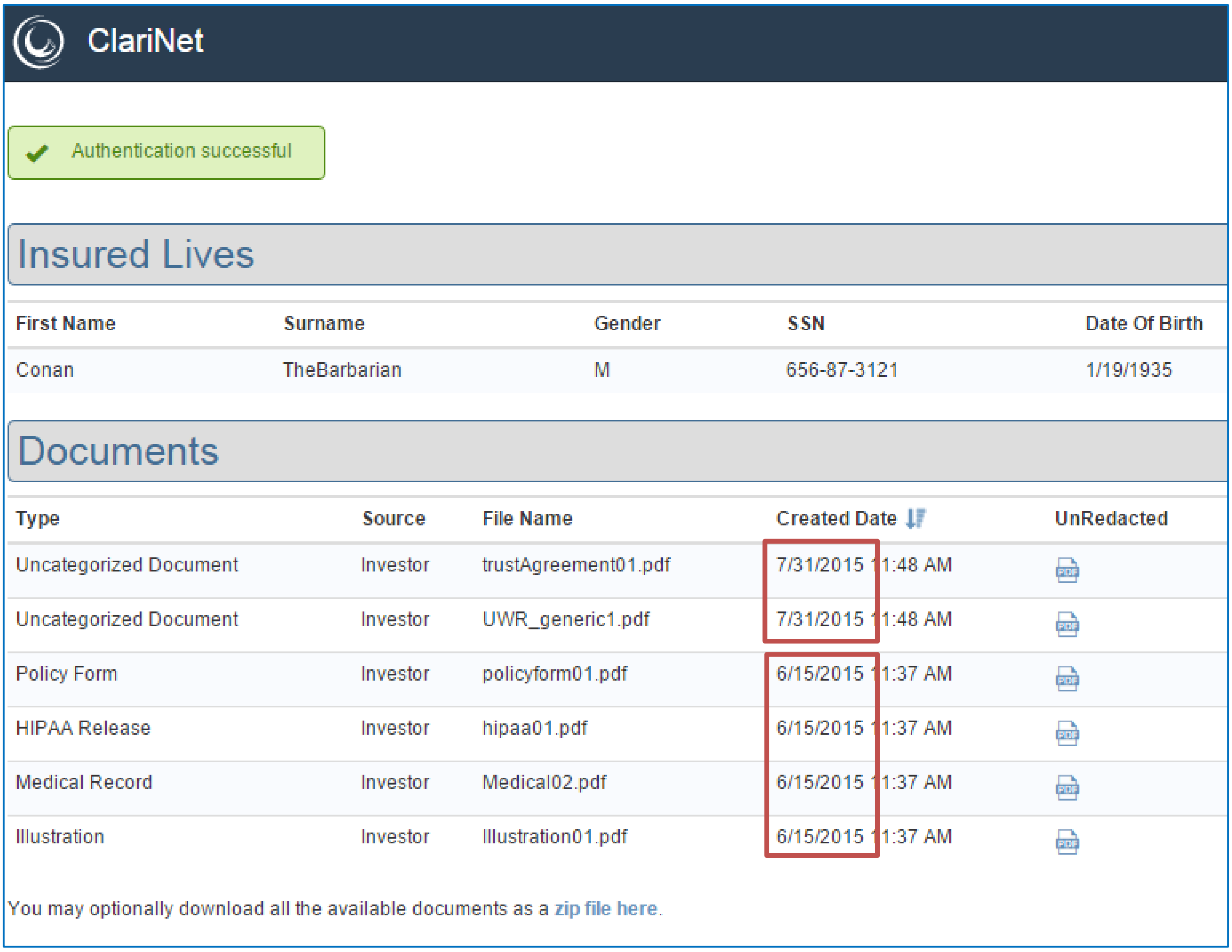
ClariNet or External recipients work in similar ways. Click the new “Email/Add document” icon:



As you follow the wizard, you have to choose the documents to send. Documents already sent have a green tick. Pick any news ones by checking the box, for example when you receive a new LE Report or now have a missing document:



For External Recipient, if you only wish to re-send the email with the link, pick the emails on the first step, then just click Next to the end of the Wizard.
When the email recipient clicks the link and enter their password, they can see the new documents with the most recent date, along with the old ones:


ClariNet

Authentication successful

Insured Lives

First Name	Surname	Gender	SSN	Date Of Birth
Conan	TheBarbarian	M	656-87-3121	1/19/1935

Documents

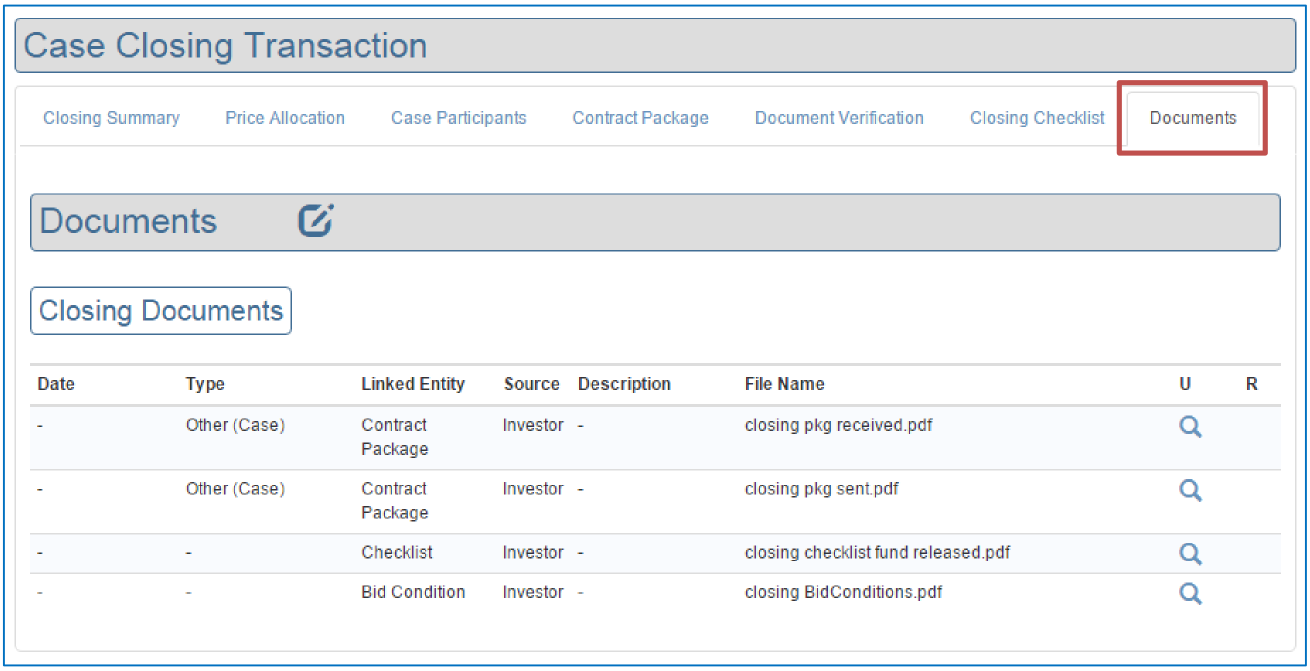
Type	Source	File Name	Created Date	UnRedacted
Uncategorized Document	Investor	trustAgreement01.pdf	7/31/2015 11:48 AM	
Uncategorized Document	Investor	UWR_generic1.pdf	7/31/2015 11:48 AM	
Policy Form	Investor	policyform01.pdf	6/15/2015 11:37 AM	
HIPAA Release	Investor	hipaa01.pdf	6/15/2015 11:37 AM	
Medical Record	Investor	Medical02.pdf	6/15/2015 11:37 AM	
Illustration	Investor	Illustration01.pdf	6/15/2015 11:37 AM	

You may optionally download all the available documents as a zip file here.

For ClariNet recipients, the new documents are added as Uncategorized. To be notified of new documents being received, you can simply use the Admin/Alerts menu, and check the Uncategorised document type. You will receive an email every time such a document is added to a Case, including when submitted via Bid Management.

5. [CL-4579] - Add Documents page to Closing Transaction

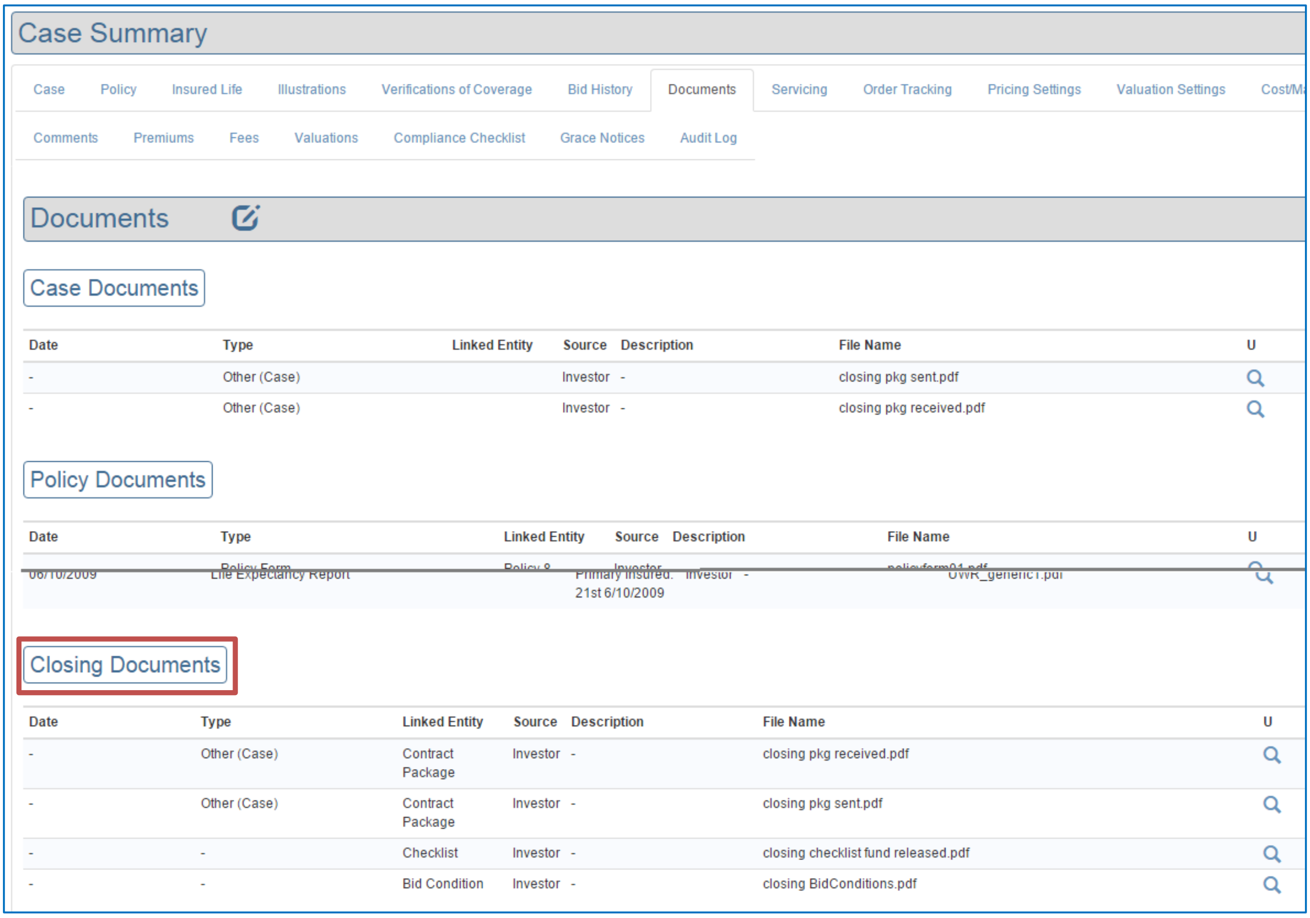
All documents from the Closing Transaction (Bid Conditions, Contract Package or Closing Checklist) are now shown on a new tab on the Closing Transaction page:



Date	Type	Linked Entity	Source	Description	File Name	U	R
-	Other (Case)	Contract Package	Investor	-	closing pkg received.pdf		
-	Other (Case)	Contract Package	Investor	-	closing pkg sent.pdf		
-	-	Checklist	Investor	-	closing checklist fund released.pdf		
-	-	Bid Condition	Investor	-	closing BidConditions.pdf		

6. [CL-4580] - Show all Closing Documents on the Case Summary/Documents tab

We have also added all the Closing documents from all Closing Transactions (from Bid Conditions, Contract Package or Closing Checklist) on the Documents tab of the Case Summary:



Case Summary

Case | Policy | Insured Life | Illustrations | Verifications of Coverage | Bid History | Documents | Servicing | Order Tracking | Pricing Settings | Valuation Settings | Cost/M
Comments | Premiums | Fees | Valuations | Compliance Checklist | Grace Notices | Audit Log

Documents

Case Documents

Date	Type	Linked Entity	Source	Description	File Name	U
-	Other (Case)		Investor	-	closing pkg sent.pdf	
-	Other (Case)		Investor	-	closing pkg received.pdf	

Policy Documents

Date	Type	Linked Entity	Source	Description	File Name	U
06/10/2009	Life Expectancy Report	Primary Insured: 21st 6/10/2009	Investor	-	OWR_generic1.pdf	

Closing Documents

Date	Type	Linked Entity	Source	Description	File Name	U
-	Other (Case)	Contract Package	Investor	-	closing pkg received.pdf	
-	Other (Case)	Contract Package	Investor	-	closing pkg sent.pdf	
-	-	Checklist	Investor	-	closing checklist fund released.pdf	
-	-	Bid Condition	Investor	-	closing BidConditions.pdf	

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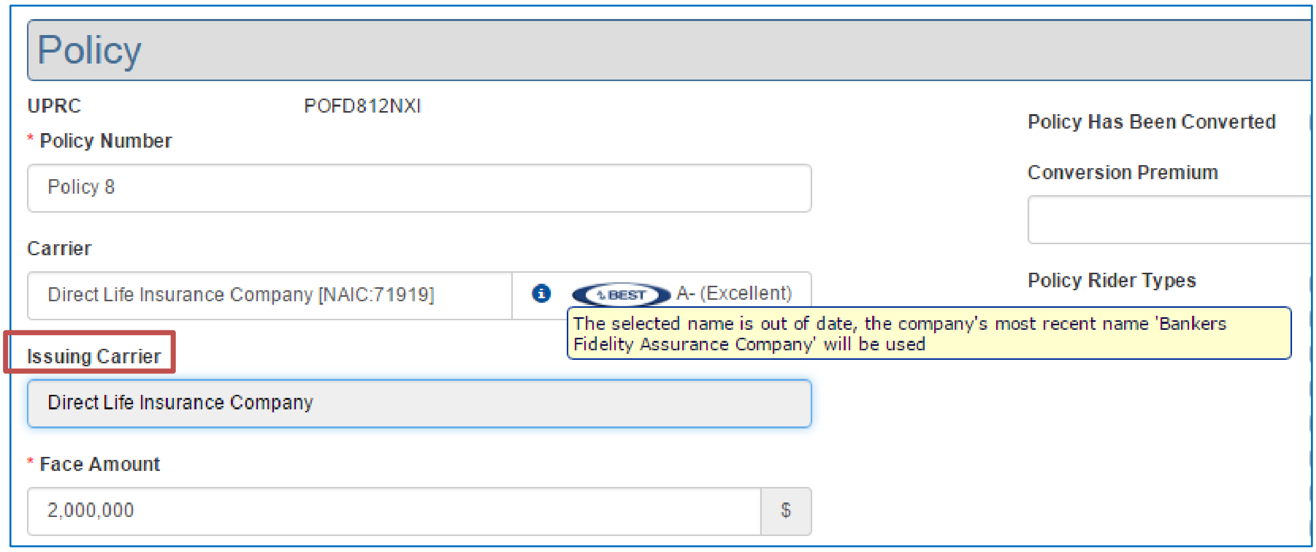
7. [CL-4548] - Policy tab: add "Issuing Carrier" free text box (not linked to AMBest) for State Reporting

A new field “Issuing Carrier” was added to the Policy page, and included in the State Reporting report.
The existing Carrier field is linked to AMBest data and ratings. If a Carrier changes name, the value of the Carrier field automatically changes. Regardless of what you typed originally, the name shown will always be the most current name, as per the AMBest data feed.

We have introduced a free text field “Issuing Carrier”. Whatever you type always stays the same, regardless of AMBest name changes. This is useful in some instances for State reporting.

In this example, Direct Life Insurance Company is the Issuing Carrier as shown in the original paperwork. However, the current name is “Bankers Fidelity Assurance Company”.



8. [CL-4528] - Excel Add-in Export template: Base Scenario index shown as percentage (100% instead of 1)

The Excel Add-in export (Upload.xls) incorrectly showed a Scenario number as a percentage. It was showing “100%”. It is now correctly showing “1”.

9. [CL-4600] - Maturities report: "Average LE at Maturity" doesn't always display correctly

The LE at Maturity values were blank in the CSV and PDF Maturities report when matured cases were present in a portfolio. They are now calculated and displayed correctly.

10. [CL-4617] - Attempt to export a portfolio fails

Exporting a case or portfolio with Health Concern Type data caused the export to fail. This is now fixed.

11. [CL-4618] - IRR Export scenarios not available when viewing a saved portfolio valuation

When viewing a saved Portfolio Valuation, the IRR scenarios were not available to download as a file. The IRR export setting is now saved correctly.

12. [CL-4619] - Null Mean LE50 in LE reports causes portfolio summary page to crash

User-defined LE reports only have a single value (Mean LE50, Median LE50 or Mortalilty Factor). The Portfolio Summary page was always expecting a Mean LE50, causing a crash if the other values were used. This has been fixed.

13. [CL-4620] - Viewing valuation of portfolio containing matured case fails

Cases with no premium schedule (e.g. matured case) are now handled correctly in portfolio valuation.

14. [CL-4621] - Fix issues with loans

Net Amount at Risk calculation corrected for cases with loans. For face plus AV/CSV cases with loans that are illustrated as Gross Of Loan, the NDB calculation has been corrected.

15. [CL-4622] - Password reset/forgot password looks like nothing is happening

The Password Reset page (triggered by a Subscriber Admin in the Users page) and the Forgot My Password page (accessible from the home page by any user) have been fixed.