

## Math Manager

Math Manager is a powerful, configurable software module for developing and running insurance-product calculations. It covers the entire lifecycle of the insurance business – from sales to policy management and claims.



### Main features and benefits

- Supports retroactive calculations
- Can automatically recalculate savings when backdated corrections to investment values are made
- Supports unit-linked and risk-life mathematics based on the mathematical technique of Universal Life. A paid-up policy approach can be added on request, as can traditional-life mathematics and the defined-benefit approach

Math Manager is based on a hierarchical model that allows users to define common, product level, product-variation level and policy-specific calculation profiles or parameters. This multilevel structure allows the establishment of insurance products that can be customized for different markets and service channels.

### Calculate through parameters

As Math Manager does not have any fixed values, and as data exchange is performed through standard interfaces, the module enables the use of policy level parameters without compromising performance. These policy level parameters make it possible to treat policyholders individually during the different phases of the insurance life cycle.

A set of base parameters is defined in Math Manager, but special terms may be introduced for certain timeframes, service channels, or specified investment funds and policies. Any parameters related to special terms or conditions simply overwrite the parameters of base or campaign insurance products.



## Key functions

Math Manager supports prognosis, provision and premium calculations; retroactive calculations; and change management. Calculation bases are modeled as independent profiles steered by insurance-product related math parameters, a flexible approach that allows the rapid adaptation of requirements for product development and data migration.

### 1. Calculation services

- Provision calculation
- Prognosis calculation
- Change offer calculation
- Paid-up policy calculation (can be added upon request)
- Calculating savings separately in multiple tax bases

### 2. Claims

- Total and partial surrenders
- Maturity
- Death indemnity
- Pension and annuities
- Policy cancellation

### 3. Savings management

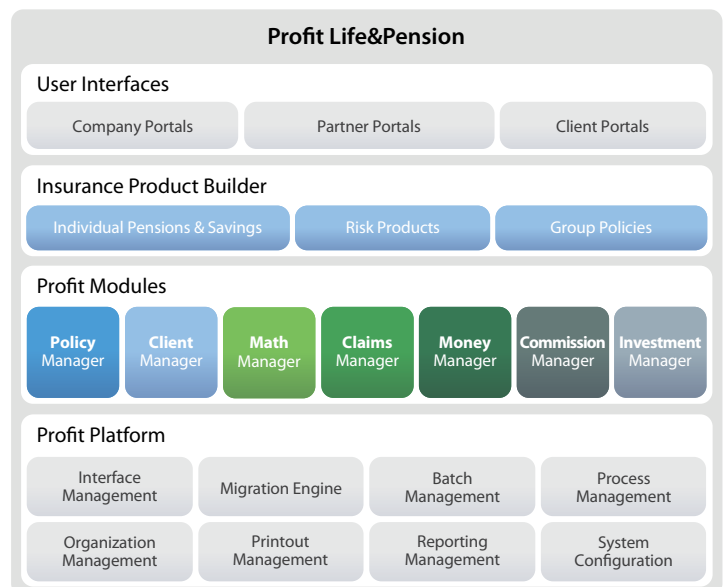
- Periodical care calculation
- Investment plan changes
- Regular and irregular payments
- Transfers from one investment target to another
- Transaction fees

### 4. Policy level changes

- Cover changes
- Payment plan changes

### 5. Retroactive calculations

- Provision calculation corrections
- Investment value corrections for the whole policy base
- Policy changes in the past
- Correction of faults or malpractices in policy management
- Detailed change history for external systems to maintain their consistency



Math Manager is part of the Profit Life&Pension Insurance Suite