



## Prophet French Library

The iWorks Prophet French library allows companies to model typical insurance contracts available in France.

The library allows for specific, French product types, reserving and profit recognition.

Embedded values and Market consistent Embedded values can be calculated with this library.

The library is built to be run stochastically and has goal seeking features for pricing. It can easily be customised through the open and flexible development environment to cater for company specific features.

## Features

### Product Features

- Savings, whole life, endowment and term assurance conventional products
- Unit Linked simple savings products
- Annuities
- A choice of policyholder participation methods:
  - Profit sharing
  - Revalorisation
- Regular, single or recurrent single premiums
- Partial surrenders
- Fidelity Premiums
- 'Tirages au sort' lottery element

### General Product Features

- Regular or single premiums
- Level or increasing premiums
- Single life or joint lives

### Experience Features

- Most common mortality tables, including AIDS
- Withdrawals, with any skewed incidence
- Spread maturity dates
- Optional paid-up policies
- Stochastic decrements
- Five components to build up overall investment return
- Allowance for tax on a number of bases

### Valuation Features

- Statutory valuation reserves on a second basis
- Option to restrict calculations to statutory reserves

### Reassurance Features

- Original terms (co-insurance)
- Risk premium (yearly renewable term)
- Financing

### Reporting Features

- Discounted profits, at three rates of discount
- Revenue account split into technical, financial and administrative accounts
- Solvency margins
- Discounted revenue accounts and accumulation of profits
- Breakeven month and internal rate of return
- Analysis of future surplus / margins

### Goal Seeking Features

- Goal seeking to determine premium rates to achieve a predefined level of profitability
- Goal seeking to determine self-supporting bonus / profit sharing rates for with profit products

### Dynamic Features

- Automatic output of the values which need to be passed from one dynamic loop to the next
- Any input assumption can be changed to make it calculate dynamically, by being read from a variable calculated in a higher level or ALM product in the previous dynamic loop

## Benefits

The French library allows customers with French life business to model their policies at a very detailed level. Prophet's flexible open code architecture and tabular inputs enable all company specific contract level data and formulas to be included. The library has an extensive database of actuarial formulas, maintained by a large team of actuaries. Products can be built quickly using a wizard selecting key product, experience, reserving and reporting features lending itself to very rapid implementation.

Most typical French features are provided as standard. The library also includes goal seeking routines for pricing, different types of reassurance and allows for stochastic projections.

The results from this library can be used to provide market consistent embedded values (MCEV), economic capital and local principles-based solvency modelling, as well as emerging regulations, such as Solvency II.

When used with other libraries, the French library models can be used as part of the wider risk management of the company. This allows you to utilise the same code used for product pricing and embedded values in the wider ALM and risk management of the company.

## Summary

Comprehensive, extensive, easily customisable purpose-built actuarial library for pricing and statutory reserving and can be used for liability component of overall ALM.

## About SunGard

With annual revenue of \$5 billion, SunGard is a global leader in software and processing solutions for financial services, higher education and the public sector. SunGard also helps information-dependent enterprises of all types to ensure the continuity of their business. SunGard serves more than 25,000 customers in more than 50 countries, including the world's 50 largest financial services companies. Visit SunGard at [www.sungard.com](http://www.sungard.com).

### Contact Us

For sales enquiries:

Telephone: +44 (0)1932 757575  
Email: [prophet.sales@sungard.com](mailto:prophet.sales@sungard.com)

For support:

UK & Europe  
(excluding France, Switzerland, Germany and Austria)  
Telephone: +44 (0)1932 757555  
Helpdesk email: [prophet.helpdesk@sungard.com](mailto:prophet.helpdesk@sungard.com)

France  
Telephone: +33 1 44 71 8080  
Helpdesk email: [prophet.helpdesk@sungard.com](mailto:prophet.helpdesk@sungard.com)

Switzerland  
Telephone: +41 44 560 8425  
Helpdesk email: [prophet.helpdesk@sungard.com](mailto:prophet.helpdesk@sungard.com)

Germany and Austria  
Telephone: +49 69 70768 400  
Helpdesk email: [prophet.helpdesk@sungard.com](mailto:prophet.helpdesk@sungard.com)

Asia/Pacific  
Telephone: +65 6416 1490  
Helpdesk email: [sgap.iworks.support@sungard.com](mailto:sgap.iworks.support@sungard.com)

The Americas  
Actuarial Resources Corporation  
Telephone: +1 (913) 451 0044  
Helpdesk email: [prophet@arcval.com](mailto:prophet@arcval.com)

[www.sungard.com/iworks/prophet](http://www.sungard.com/iworks/prophet)