

## What's New

ProVal version 2.10 contains enhancements to output, ProVal's interface, and much more. Below, you'll find these plus other enhancements requested by users just like you.

### Output

- All inputs can now be printed directly from Valuations, Valuation Sets, Core Projections, and Deterministic Forecasts, complete with a table of contents. Press the "View..." button within any of these runs, and you'll find an option to view the "Inputs..."
- Page headers and footers are now completely customizable, and can include items such as the date, page number, client name, user name, and more. To change your headers, select Page Setup from the File menu and press the "Titles..." button.

### Interface Goodies

- The interface for "copying" objects into an account has been streamlined. In addition, the ubiquitous "Copy" button has been renamed for what it really does -- "Unhide..."
- Tab and Shift-Tab now move to the right and left in spreadsheets; Enter now moves down a cell.
- Pasting a range of cells into a spreadsheet no longer requires that you select a matching range to paste into.
- Your position in a Reference Table is now maintained after using an option from the "Utilities" button (it used to jump back up to the top).
- Enter can now be used to select an item in a multi-choice field (a.k.a. a drop-down list). Previously, pressing Enter activated the OK or Replace button without making a selection.

### Database

- In the Data Dictionary, a new "Sort" button allows you to put coded field labels in any order you like. This order will be preserved throughout ProVal, for example, in F1 help, Spreadsheet Edit, Census Specifications, etc.
- Descriptive Statistics now recognizes grouped data, scaling data by the Count field.

### Census Specifications

- ProVal now provides its best guess for male and female codes in Census Specifications (and Group Data, too), which you're free to change if it guesses incorrectly.

## **Pension Benefits**

- The #MAXBEN operator is now available in Benefit Formulas (previously, it was only available in Accrual Bases). This makes it easy to obtain correct unit credit values for excess plans in Non-Qualified Private Pension Mode.

## **Asset & Funding Policies**

- The warning messages about missing inputs from an Asset & Funding Policy have been clarified to make it easier to fill in the missing parameters.
- Two new ways of blending Book and Market Values in an asset valuation method have been added: (a) Book Value plus n-year average of Excess of Market over Book and (b) Book Value times n-year average of Ratio of Market to Book.
- When smoothing Excess Return over Expected Return to calculate accounting assets, the Expected Return may now be calculated from the prior year's Market value (previously, it was always based on the prior year's Market-related value).
- An overriding Market value corridor can now be applied to accounting asset methods.

## **Forecasting**

- Results for each stochastic trial can now be sent to a file for external analysis.
- A new variable, Present Value of FASB Expense, is now available in Stochastic Forecast Output.
- Capital Market Simulation results can now be viewed (and sent to file) by trial as well as by percentile.

## **System Enhancements**

- Incremental ProVal updates (i.e. downloaded from the WinTech BBS) are now automatically detected when you start ProVal and don't force you to update all of your clients.
- The File | System Maintenance | Update ProVal command has been replaced with an Update Clients command, which allows you to selectively update clients after updating ProVal.
- Selecting the License Manager from the File menu allows a network administrator to manage a network hardware key or a single user to renew an expiring key. To find out more about network keys and whether they might be right for you, please contact WinTech at (203) 661-0275.

## **International Plans**

- Funding calculations using Brazilian funding rules (negative contributions allowed) are now supported in Non-Qualified Private Pension mode. To use these rules, simply check the "international funding rules" option under Contribution Policy in your Asset & Funding Policy, selecting "Brazil" as the country.



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### **Changes Log**

- Be sure to read the changes log (see What's New in ProVal's Help or the CHANGES.LOG file in the ProVal directory) about updates to: treatment of contribution carryovers, interest on required quarterly contributions, treatment of the accumulated reconciliation account under aggregate funding methods, full funding limits for contributory plans, methodology for creating new minimum bases, interest rate changes from static to variable, benefits for emerging inactive in a stochastic forecast, gain/loss calculations under "normal cost + supplemental cost" contribution policies, minimum contributions under Netherlands funding rules, and waived funding deficiencies.