ProVal

Release Notes

Version 2.02, September 1995

Version 2.02 introduces the following new features:

OPEB mode
- Valuation Sets, Deterministic Forecasts, and Stochastic Forecasts
- Output for Valuations, Valuation Sets, Valuation Exhibits, Deterministic Forecasts, Deterministic Forecast Exhibits, and Stochastic Forecasts

Unit Credit Proration
- Separate proration methods for Pure Unit Credit and Projected Unit Credit liabilities

Present Value of Future Benefits
- Calculation of Present Value of Future Benefits in all valuation runs (labeled EBO in accounting runs)

Present Value of Future Salaries
- Valuation Output display of Present Value of Future Salaries when running Entry Age - level percent of salary.

Sample Lives
- Display of accrual basis components such as final average salary (#FAS) and PIA (e.g., #PIAL).

Unit Benefit increases
- Unit benefit increases can now be specified in Deterministic Forecast Assumptions, eliminating the need to define Projection Assumption Plan Amendments for amendments that will result in a uniform increase in all liabilities.

Aggregate funding methods
- Asset & Funding Policies are more flexible with respect to Aggregate (as opposed to Individual) funding methods. The interface now allows an explicit designation of "percent of salary" or "level dollar" allocation.

Scaling Factors
- Ability to "zero out" variables using scaling factors of zero

Changes Log
- Be sure to read the changes log (CHANGES.LOG) about updates to: 415 limits, interest and benefit payments, insurance benefits, and plan contributions.