What's New

ProVal version 2.12 introduces two new "wizards" to help you with complex tasks.   One of them assists with merging databases, the other with importing capital market simulations.   Below, you'll find details about these and other new enhancements to ProVal.

Database
*   The Merge / Update File command now uses a wizard to step you through merging updated data into an existing database.   In addition, new options allow you to use multiple key fields, rename merge fields, and control when existing data will (or won't) be overridden.

Salary Definitions
*   "Current Salary" (a.k.a. salary beginning on the valuation date) no longer must reside on your database.   ProVal will now use salary scale to determine this figure when you choose "<Impute from prior salary>" in lieu of a current salary field.

OPEB Benefits
*   OPEB Benefit Definitions now include a question about lifetime maximums.   When applied, the lifetime maximum caps the Gross Benefit.

ERISA Funding
*   In the Contribution Policy of an Asset & Funding Policy, a new option allows you to specify a tax year different from the plan year.
*   Interest rates for Current Liability and PBGC Variable Premium Liability now produce a warning if outside the legal range.   You'll find this warning when running a Valuation Set, Deterministic Forecast, or Stochastic Forecast.

Capital Market Simulations
*   The Capital Market Simulation command now allows you to import your own, custom simulation from a comma-delimited text file (that is, a *.csv file).   The new import wizard allows you to view the text file as you import it.

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 ERISA minimum and maximum amortization bases, COLA plan changes, new entrants in a core projection, and the 415(b) maximum benefit limit.