



POLYSYSTEMS, INC. HORIZONS

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A Quick Look Back

—Jackie Smith, Actuarial Assistant

The end of the year is always a good time for reflection. I wonder, how *do* you give a partridge in a pear tree? How *do* you get the partridge to stay in the pear tree? And, the health issues of wrapping a bird aside, do they make gift boxes big enough for a tree and all of its roots?

Now that we find ourselves in the midst of a year-end crunch, it is hard to remember all of the “crunches” from earlier in the year. It certainly does not feel like more than six months have elapsed since PolySystems was preparing for Education Week. November seemed to come and go in less than 30 days this year. Did anybody else notice that?

December is here now, and I find that I really want to stop and remember 2008. So, I would like to present...

2008: The Year in Review!

In our last issue, which arrived in your mailboxes in November, we reminded you that we are here to help you through the busy year-end season. As we said last month, we want to be your guide through this year and into 2009!

The economic downturn is hitting everybody hard. Even Oprah’s wildly

popular “Favorite Things” episode was demoted to “Favorite Things Under \$50!”

The end of every year brings lots of work, and that work often carries over into the next year. Some clients have found that they are not able to hire additional staff right now to help with that work. When workloads

are high and hiring additional staff is not an option, how does the work get finished on time?

PolySystems is a logical partner for you in these situations. Our consulting services go beyond software installations and implementation efforts, and no project is too small. We can ease the strain on your internal staff and deliver quick, reliable and

fully-auditable results. A project with PolySystems is a one-time cost, and a realistic solution when compared to the continuing cost of hiring new employees.

Contact us with questions and concerns about how to wrap up all of your projects this year. We are available now and will still be available in January. Contact Bob Keating at 312.332.5670 or via email at BKeating@polysystems.com to find out how we can help.

October’s newsletter provided a sneak peek into some of the great enhancements that we were adding to our user defined formula capabilities. The original



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user defined formula technology was interpreted code, and we have replaced that old technology with compiled code.

In October, we could not wait until we could share these new capabilities with you, and now, we can! Compiled user formula capabilities were released in version 9.7 of UL/AnnuityMaster and Delphi. They are not yet available in our other systems, though we expect that they will be available in all of the other systems within six months.

Contact us if you are interested in learning more about all of the new user formula capabilities and how our new compiled user formula capabilities will change the way that you run valuations and projections.

In September 2008, PolySystems was preparing for the Valuation Actuary Symposium (Washington, D.C.) and the SoA Annual Meeting (Orlando, Florida). As we talked to people at those meetings, we wanted to stress that PolySystems is enterprise-ready and our software has been designed to be enterprise-ready from the very beginning.

The very best aspects of our software are exactly what make us enterprise-ready:

- Most of our applications are grid-enabled. We are ready for the processing power demands of a principle-based approach.
- Our designs are comprehensive. We cover all benefits and coverages, so it is not necessary to build spreadsheets around the systems to calculate values that are out-of-scope. A fully-auditable process that can be completely documented makes sense now more than ever.
- Our data is open, and we play nicely with other systems. Our well-defined data extract functions guarantee that dependable data collection is of production quality.
- Our solutions cover all lines of business. Even better, if you know how to run a system for one line of business, then you can run the rest.
- You have never and will never need a dongle or hardware key to run our software.

In August 2008, the 7/10/2008 VACARVM exposure draft was in the process of being reviewed. On September 24, 2008, the 7/10/2008 exposure draft was

formally approved with an effective date of December 31, 2009.

PolySystems dove into the exposure draft right away and began planning the necessary updates to our software. The standard scenario calculation described in the approved version of the exposure draft has been fully implemented into our Annuity Suite and will be available in all future releases. Additionally, we believe that our implementation is flexible enough to handle any proposed future changes that may become necessary.

For this year-end, however, our annuity users are busy with G34 reserves and NY128 reserves. When you are ready to add VACARVM to your current setup, we will be ready to answer any questions that you might have.

In July 2008, we reported that the IASB was facing big decisions.

Five months later, the IASB is still facing big decisions. Our very own Doug Van Dam attended the latest meetings in Cyprus and London. He came back to Chicago with jet lag and an update on the work of the IASB.

The IASB meets monthly and is working on an insurance standard. In 2009, they will begin work on an exposure draft with the goal of a final standard in May 2011.

Polysystems will continue to follow all of the developments closely and participate with other actuaries in trying to ensure that a useful standard is the result of the process.

Look for more detailed information and the latest news on the international front in the January 2009 edition of our Horizons newsletter.

In February Tom Herget retired, and actually continues to be happily retired.

As you move into 2009, PolySystems is moving forward with you. Our solid reputation is one that you can count on as soon as you start facing next year's "crunches."

PolySystems wants to take this opportunity to tell you we appreciate your business. We look forward to serving you in 2009 and beyond! 🇺🇸