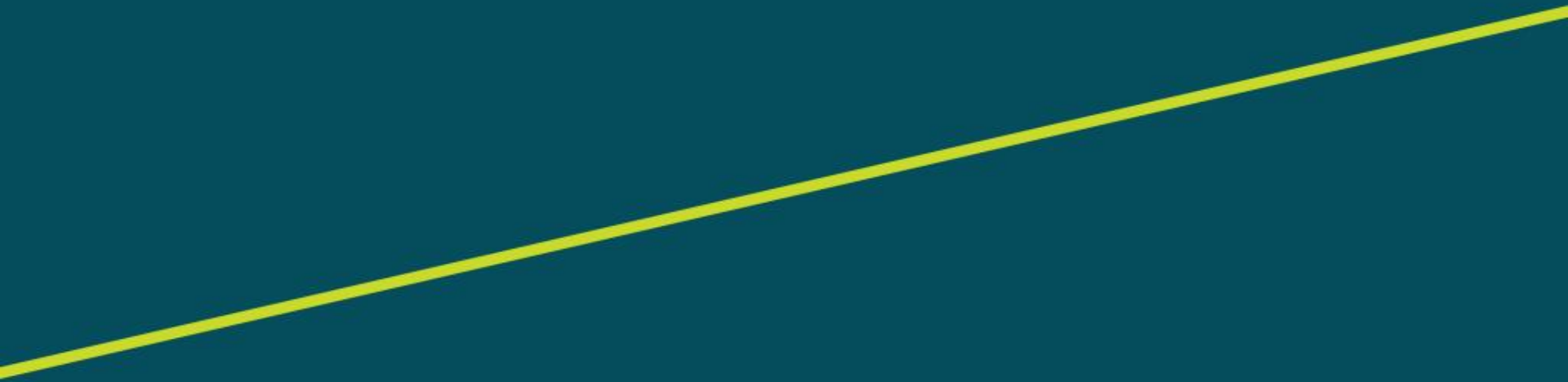


Building a Daily Valuation System



The challenge

- Actuarial valuations directly from administration data
- No periodic data processing
- Good enough for formal valuations



The real challenge

- Must be affordable for small schemes
- Must work with poor quality data
- Smaller firms must be able to deliver that capability



The prize

- Innovative services become possible
- Parity with larger providers in the market



This session

- Technical challenges
- Technical solutions
- Consulting possibilities



The administration platform

- Administration records starting point
- Data is always adhoc
- Data is always incomplete
- Data is a snapshot



A possible design

- Map data fields
- Store benefit calculations
- Store data fixes



Starting from scratch

- Time travel
- Scheme specific
- Benefit calculations integral
- 'Override' data possible



Actuarial design

- Administration data
- Supplemented with 'overrides'
- Market data
- Economic projections
- Administration calculations

Cloud computing

- A new commodity
- No capital
- Very resilient
- Unlimited processing power



Legacy actuarial platforms

- Computerised manual methods
- Limited output
- Much post processing
- Hard to scale down



New actuarial platforms

- Different approach possible
- Exact calculations
- Less judgement



Data feeds

- Not trivial
- Expensive
- Possible



Why?

- Proven need
- TPR Guidance
- Competition
- Advantage



Questions?



Cloud Security

- Potentially more secure
- Best practice
- Risk Management
- Security Tests

