

PROPHET MODULES

Advanced Modelling Capability for Insurers

Summary

Modules enhance the modelling capabilities of Prophet by providing a framework whereby a set of calculations can be defined once and then executed several times.

Models regularly contain sets of similar calculations which are repeated several times within the same execution. These calculations may also be common across a variety of different products, and often the only differences are the input parameters.

A Module is a set of calculation specifications which can be run from within a Prophet product. The product provides the input data required for the module to be executed, and the values processed within a Module can then be retrieved by the product. A product can execute several different modules as well as the same module multiple times.

One example use of Modules would be the separation of projection and valuation code. The Module can contain all the variables necessary for the valuation and the product can contain all the variables needed for the projection. With this approach, the Module may be executed multiple times, varying the valuation assumptions to obtain results for different bases or shock scenarios and referencing these in the rest of the model.

Modules make use of existing Prophet features such as Diagram View and the Debugger to provide transparency of intermediate results.

Benefits

The benefits of using Modules include:

- The ability to define a set of calculations once and use it multiple times, resulting in a smaller and more manageable code base
- Splitting out calculations between products and modules provides greater visibility over the interaction between component calculations
- Modules can be built from a different library to the products in which they are used, providing greater flexibility in the calculations available
- The execution of Modules can be made conditional on the results of other modelled elements. This gives further control of the calculations and can help reduce runtime.

About FIS' Prophet

FIS' Prophet is a leading enterprise-wide actuarial modeling system that helps insurance and financial services companies meet reporting responsibilities, improve risk management, and develop more profitable products faster. Prophet uses customizable actuarial libraries for all major product types, including regional variations. It provides the transparency, performance and control required by today's actuaries and risk managers through integrated financial modeling and data management capabilities. Prophet is used by more than 10,000 users at nearly 1000 customer sites in over 70 countries.

About FIS

FIS is a global leader in financial services technology, with a focus on retail and institutional banking, payments, asset and wealth management, risk and compliance, consulting and outsourcing solutions. Through the depth and breadth of our solutions portfolio, global capabilities and domain expertise, FIS serves more than 20,000 clients in over 130 countries. Headquartered in Jacksonville, Florida, FIS employs more than 53,000 people worldwide and holds leadership positions in payment processing, financial software and banking solutions. Providing software, services and outsourcing of the technology that empowers the financial world, FIS is a Fortune 500 company and is a member of Standard & Poor's 500® Index. For more information about FIS, visit

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