PROPHET ASSUMPTIONS MANAGER – SIMPLIFIED, EFFICIENT AND CONTROLLED MANAGEMENT OF MODEL ASSUMPTIONS
INSURANCE | Risk Management

In an increasingly regulated world, companies must show adherence to a strict audit and control framework, including how assumptions are used and controlled within models. But how can the business ensure that results are based on the intended and right assumptions? To help actuaries better control this important process, FIS now offers Prophet Assumptions Manager.

Take control

Actuarial departments carry out sophisticated modeling and reserving calculations using a large number of assumptions. The ability to run multiple stresses and scenarios requires many updates to values, with even a small input error making a big difference to reported results.

Prophet Assumptions Manager helps companies simplify and more effectively control the assumptions management process that feed critical values into Prophet. Built for both Prophet Professional and Prophet Enterprise, it provides an enterprise-level environment where users can manage and control the tables and assumptions within a Prophet run in a fully controlled and auditable environment.

A range of operational benefits

Enhanced control, governance and auditability

Assumptions Manager introduces full control and auditability of assumption sets. Assumption sets are versioned, processes are recorded and a full audit log is produced. Also, tables or assumption sets used in a Prophet run can be viewed directly from the job so the actual assumptions used can be easily seen.

Central maintenance

Assumptions Manager lets you centrally maintain sets of shared assumptions for use in multiple models. You can specify sets of assumptions that only need to be imported once but accessed across many models or workspaces. e.g. certain economic assumptions. Assumptions can also be imported from Excel files (or other sources) and referenced within Assumptions Manager.
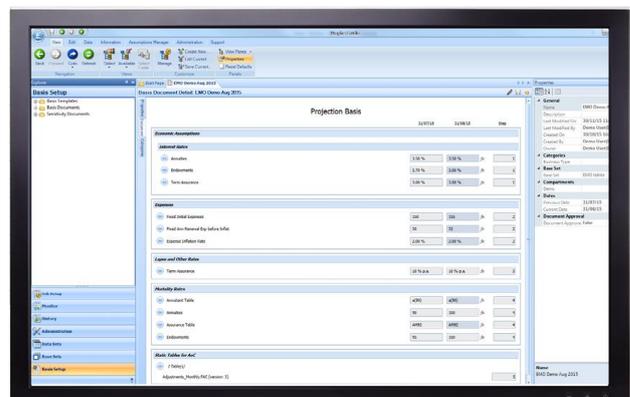
Keep track of changes

A full audit capability is provided. Changes in assumptions are recorded, allowing you to see who made them and when, and to track changes in assumption sets and individual assumptions.

Control roles and access

You can define workflows for approvals and sign

**Prophet Assumptions Manager
User Interface**

Empowering
the Financial World

off, and restrict access based on defined roles and permissions. Roles and permissions can be defined to restrict updating/editing assumptions, for approval of assumptions and for running Prophet jobs from Assumptions Manager to specific users.

Bring in additional resources

Assumptions Manager can be used by colleagues without Prophet expertise, freeing up actuaries where needed and allowing teams to focus on their respective tasks. Assumptions can be entered and signed off in a user-friendly interface, and are automatically mapped to the correct Prophet variables.

Tables can also be edited directly within Assumptions Manager e.g. for large tables of values such as rate tables.

Alternatively, Assumptions Manager can be accessed using a new API module for integration with other applications or FIS's workflow tools.

Quickly highlight drivers of change

With Assumptions Management you can quickly run an analysis of change and efficiently produce sensitivity tables and runs. These can even be run in one go, avoiding the need to create multiple versions of tables for every analysis of change step or sensitivity run.

View and confirm changes

Users can quickly and easily compare two sets of assumptions or Prophet tables, showing differences between versions of Prophet tables or assumption sets. This enables you to check how assumptions have changed from one reporting period to the next or to review changes to assumptions in a sensitivity run.

Exporting assumptions to other products and environments

Reports on assumption sets can be produced and exported for use in other products. Similarly, assumption sets and their associated table/document structures can be backed up and then restored to another Assumptions Manager environment.

Key features

The above benefits are delivered through the following key features/capabilities:

- An intuitive user interface where users can view, edit and organize model assumptions instead of opening individual tables.

- Ability to create sets of Prophet tables from the model assumptions

- Analysis of change and sensitivity tables that can be run automatically and as one job.

- Automatic saving of information about assumptions, including documentation of any changes, date and time stamping, and versions used.

- Ability to select an entire set of assumptions directly and run a Prophet Enterprise job.

About FIS's Prophet

FIS's Prophet is a leading actuarial modeling system that helps insurance and financial services firms develop more profitable products faster, improve risk management decisions, and meet their reporting responsibilities efficiently. Prophet provides comprehensive coverage across life, general insurance, health and pensions for all major insurance markets on a single platform, providing common models, code, assumptions and reporting capabilities, plus end-to-end data management and business intelligence. It offers actuaries an easy-to-use, flexible product design environment combined with a controlled, enterprise-level production environment, enabling the fast delivery of accurate, auditable and clearly presented information to risk managers, senior management and regulators. Prophet can be deployed on-premise, hosted or on the cloud, and is relied on by more than 10,000 users at over 850 customer sites in more than 65 countries.

Enabling the adaptive enterprise

Sitting at the intersection of technology and finance, FIS is focused on delivering fresh ideas and inventive solutions to help our customers adapt and thrive in an ever changing environment. With a blend of software solutions, cloud infrastructure, global service capabilities and deep domain expertise, FIS is capable of supporting virtually every type of financial organization, including the largest and most complex institutions in the world. For more information, please visit www.fisglobal.com