

LEP Transaction User Guide

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1. About This Manual

1.1 Introduction

Welcome to Oracle FLEXCUBE Investor Services™, a comprehensive mutual funds automation software from Oracle Financial Services Software Ltd. ©.

This Oracle FLEXCUBE Investor Services User Manual helps you use the system to achieve optimum automation of all your mutual fund investor services processes. It contains guidelines for specific tasks, descriptions of various features and processes in the system and general information.

1.2 Related Documents

The User Manual is organized in to various parts, each discussing a component of the Oracle FLEXCUBE Investor Services system.

1.3 Audience

This Fund Manager User Manual is intended for the Fund Administrator users and system operators in the AMC.

1.4 Organization

This volume of the Fund Manager User manual is organized under the following chapter sequence:

Chapter	Description
Chapter 1	<i>About This Manual</i> explains the structure, audience, organization, and related documents of this manual.
Chapter 2	<i>LEP Transactions – An Overview</i> enables you learn about LEP Transactions.
Chapter 3	<i>LEP Transactions – UH Deal Maintenance</i> explains the deal maintenance.
Chapter 4	<i>LEP Transactions – Policy</i> takes you through the process of entering the details of a Policy. A reference has been made to the Agency Branch User Manual. The chapter, to which a reference has been made, will help you create a Unit Holder in the system. This is to be done before a Policy is created in the system, as every Policy Holder in the system should be a valid Unit Holder.
Chapter 5	<i>LEP Transactions – Policy Transaction – Top Up</i> Refer to this chapter for information on entering Policy Transactions.
Chapter 6	<i>LEP Transactions – Policy Transaction – Switch</i> Refer to this chapter for information on entering Policy Switch Transactions.
Chapter 7	<i>LEP Transactions – Policy Transaction – Surrender</i> Refer to this chapter for information on entering Policy Surrender Transactions.
Chapter 8	<i>LEP Transactions – Policy Status Change</i> Refer to this chapter for information on changing the status of a Policy.

Chapter	Description
Chapter 9	<i>LEP Transactions – Cession Maintenance</i> talks about maintaining sessions in the system.
Chapter 10	<i>LEP Transactions – Policy Cession</i> Once you have maintained various sessions in the system, you may want to attach one to a Policy. Refer to this chapter for information on the same.
Chapter 11	<i>LEP Transactions – Policy Journal Maintenance</i> Whenever you make an adjustment to the annuity amount, you need to post it as a policy journal entry. Refer to this chapter for information on the same.
Chapter 12	<i>LEP Transactions – Batch Functions</i> lists and explains the various End Of Day (EOD) and Beginning Of Day (BOD) Batch Activities.
Chapter 13	<i>LEP Transactions – Allocation Details</i> explains how to enter and save Allocation Details.
Chapter 14	<i>LEP Transactions – Annexure</i> explains certain procedures that apply to both, the LEP and UT modules.

1.5 Conventions Used in this Manual

Before you begin using this User Manual, it is important to understand the typographical conventions used in it.

1.5.1 General Conventions


Convention	Type of Information
<i>Italic type</i>	Functional /foreign terms Validations for fields on a screen References to related Headings/Users Manuals For emphasis
Numbered Bullet	Step by step procedures




1.5.2 Keyboard Conventions

Convention	Type of Information
Keys	All keys of the keyboard are represented in capital letters. For example, <CTRL>.
Shortcut keys	All short cut keys are contained in brackets. For example, <ALT+SHIFT>.

1.6 Glossary of Icons

This User Manual may refer to all or some of the following icons.

Icons	Function
	Exit

Icons	Function
	Add Row
	Delete Row
	Option List

Refer the Procedures User Manual for further details about the icons.

1.7 Abbreviations and Acronyms

The following acronyms and abbreviations are adhered to in this User Manual:

Abbreviation/ Acronym	Meaning
ADMIN	User Administrator
AGY	The Agency Branch component of the system
AMC	Asset Management Company
BOD	Beginning of Day
CDSC	Contingent Deferred Sales Charge
CGT	Capital Gains Tax
CIF	Customer Information File
EOD	End of Day
EPU	Earnings per unit
FC-IS	Oracle FLEXCUBE Investor Services
FMG	The Fund Manager component of the system
FPADMIN	Oracle FLEXCUBE Administrator
ID	Identification
IHPP	Inflation Hedged Pension Plan
IPO	Initial Public Offering
LEP	Life and Endowment Products
LOI	Letter of Intent
NAV	Net Asset Value
REG	The Registrar component of the system
ROA	Rights of Accumulation
ROI	Return on Investment

Abbreviation/ Acronym	Meaning
SI	Standing Instructions
SMS	Security Management System
URL	Uniform Resource Locator
VAT	Value Added Tax
WAUC	Weighted Average Unit Cost

1.8 Getting Help

Online help is available for all tasks. You can get help for any function by clicking the help icon provided or by pressing F1.

2. UH Deal Maintenance

In some cases, the AMC may wish to offer a special, unique load option to be applied on all transactions involving a specific CIF Account or unit holder. This could also be at the request of the investor. This special load option would override the existing load option mapped to the fund or load group. Such a load option is called a 'deal' for an investor.

You can set up a deal for an investor for a particular Product. You have the option of selecting a specific fund under the Product to which the load is to be applied or applying the load to the Product, in which case, the deal will apply to all funds mapped to it.

This chapter contains the following section:

- [Section 2.1, "Deal Setup"](#)

2.1 Deal Setup

This section contains the following topics:

- [Section 2.1.1, "Invoking the Deal Setup Screen"](#)

2.1.1 Invoking the Deal Setup Screen

The 'Unitholder Deal Maintenance Detail' screen is where a deal is setup. You can invoke the 'Unitholder Deal Maintenance Detail' screen by typing 'UTDUHDEL' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Unitholder Deal Maintenance Detail

Save

Client Information

Unit Holder / CIF Number * Name

Find Unit Holder

Deal Details

Deal Transaction Number

Status * Active

Product ID

Product Name

Deal Based On

Description

Effective End Date *

Group ID

Load Description

Load Calculation Method

Default Load Details

Apply At CIF Level * No

Apply Deal At * Load Level

Fund ID

Fund Name

Policy Number

Effective Start Date *

Tax Type

Load ID *

Amount Or Percentage

Load Details

1 of 1

Slab Sequence No *	From Date	To Date	From Amount	To Amount	From Units	To Units
--------------------	-----------	---------	-------------	-----------	------------	----------

Input by DateTime Mod No Open

Authorized by DateTime Authorized

Cancel

Refer to the chapter “Setting Up Investor Preferences” in the User Manual for further information.

3. Policy

After the products are defined in the system, you can accept requests for creating policies in the products, for Policy Holders. A Policy Holder can buy policies in any of the active products defined in the system. A Policy, therefore, essentially is an investment into the underlying portfolios of the Product, and the creation of a Policy lays down the profile or guidelines of the desired pattern of investment by a Policy Holder into a Product.

Note

Policies can be created through the Agency Branch component only.

The Policy Maintenance screen allows you to capture the details of a Policy. The next section gives you step-by-step instructions to do the same.

This chapter contains the following sections:

- [Section 3.1, "Policy Creation"](#)
- [Section 3.2, "Policy Maintenance Summary Screen"](#)
- [Section 3.3, "Ratio Percentage Maintenance"](#)
- [Section 3.4, "Policy Transaction Enrichment"](#)
- [Section 3.5, "Interest Rate Details Maintenance"](#)
- [Section 3.6, "Interest Rate Maintenance Summary Screen"](#)

3.1 Policy Creation

This section contains the following topics:

- [Section 3.1.1, "Invoking Policy Maintenance Detail Screen"](#)
- [Section 3.1.2, "Policy Information Tab"](#)
- [Section 3.1.3, "Policy Details Tab"](#)
- [Section 3.1.4, "Additional Details Tab"](#)
- [Section 3.1.5, "Intermediary Details Tab"](#)
- [Section 3.1.6, "Beneficiary Details Tab"](#)
- [Section 3.1.7, "Constituent Details Tab"](#)
- [Section 3.1.8, "Projected Return Value Details Tab"](#)
- [Section 3.1.9, "Asset Allocation Button"](#)
- [Section 3.1.10, "Payment Details Button"](#)
- [Section 3.1.11, "Premium Details Button"](#)
- [Section 3.1.12, "Annuity Details Button"](#)
- [Section 3.1.13, "Recurring Switch Details Button"](#)
- [Section 3.1.14, "Initial Load Override Details Button"](#)
- [Section 3.1.15, "Premium Load Override Button"](#)
- [Section 3.1.16, "Annuity Load Override Button"](#)
- [Section 3.1.17, "Switch Load Override Button"](#)
- [Section 3.1.18, "Add Info Button"](#)
- [Section 3.1.19, "Garnishee Details Button"](#)
- [Section 3.1.20, "Saving Information Entered"](#)

- [Section 3.1.21, "Creating Future-dated Rules for Policies"](#)
- [Section 3.1.22, "Processing Back Data Propagation for Transactions"](#)

3.1.1 Invoking Policy Maintenance Detail Screen

Following are the steps you need to follow to create a Policy. Each of these steps is explained in detail in subsequent sections.

Note

Any investor, who desires to invest in any of the Products by purchasing a Policy in a product, can invest only if he is a valid Unit Holder with an account in the system. Therefore, you must first set up a Unit Holder account for the Policy Holder in the system.

Refer to the chapter 'Managing Investor Accounts' for further information.

- Invoke the Policy Maintenance screen
- Enter information in the Policy Maintenance screen.
- Save the information entered.

You can invoke the 'Policy Maintenance Detail' screen by typing 'LEDPLAN' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

The screenshot displays the 'Policy Maintenance Detail' application window. At the top, there is a 'Save' button. Below it, the 'UnitHolder Info' section includes fields for 'Unit Holder ID *' (with a 'Find UH' button), 'Unit Holder Name', 'CIF Number', 'UH Deal', 'SI Load Override', and 'Default Load Details'. A horizontal tab bar contains 'Policy Information' (selected), 'Policy Details', 'Additional Details', 'Intermediary Details', 'Beneficiary Details', 'Constituent Details', and 'Projected Return Value'. The 'Policy Details' section is divided into 'Policy Details' and 'Product Defaulting'. The 'Policy Details' sub-section includes fields for 'Product ID *' (with a 'Default Product' button), 'Product Description', 'Policy Number', 'Reference Number', 'Rule Effective Date *' (with a date picker), 'Policy Status Code *' (set to 'ACT'), 'Transaction Currency', 'Include Interest In Investment' (set to 'No'), 'Initial Investment Amount', 'Interest Amount', 'Transaction Category' (set to 'Select'), and 'Policy Tax Class'. The 'Product Defaulting' sub-section includes 'Rule Status' (set to 'Open'), 'Funding Factor', 'Funding Repayment Period', 'Asset Allocation' (set to 'By Fund'), 'Cession Status', 'Funding Frequency', 'Description', 'Sub Type *', 'Description', 'Preferred Fund For Redemption', 'Description', and 'Initial Investment Policy Txn Number'. At the bottom, there are fields for 'Input By', 'Authorized By', 'DateTime', 'Mod No', 'Authorized' (set to 'Unauthorized'), 'Open' (set to 'Open'), and a 'Cancel' button.

Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the Policy Maintenance.

You can specify the following fields in this screen:

Unit Holder ID

Mandatory

Enter the Unit Holder ID of the Policy Holder. System allows you to create a policy for unauthorized Unit Holder IDs. However, a policy can be authorized only if the policy holder has been authorized in the system.

Unit Holder Name

System will default Unitholder Name for the selected Unit Holder ID.

CIF Number

Mandatory

Enter the CIF Number of the Policy Holder.

Note

- You have the option of using the Find Options screen to enter the CIF Number and Unit Holder ID. This screen is invoked when you click on the option list.
- Once you have entered the Unit holder ID, the CIF Number and the Unit Holder Name will get updated.

3.1.2 Policy Information Tab

Specify the following details in this section:

The screenshot displays the 'Policy Maintenance Detail' application window. The 'Policy Information' tab is active, showing various input fields and buttons. The 'UnitHolder Info' section includes 'Unit Holder ID *' (with a 'Find UH' button), 'Unit Holder Name', and 'CIF Number'. Below this are 'UH Deal' and 'Default Load Details' buttons. The 'Policy Details' section includes 'Product ID *' (with a 'Default Product' button), 'Product Description', 'Policy Number', 'Reference Number', 'Rule Effective Date *' (with a date picker), 'Policy Status Code *' (set to 'ACT'), 'Transaction Currency', 'Include Interest In Investment' (set to 'No'), 'Initial Investment Amount', 'Interest Amount', 'Transaction Category' (with a dropdown), and 'Policy Tax Class'. The 'Product Defaulting' section includes 'Rule Status' (set to 'Open'), 'Funding Factor', 'Funding Repayment Period', 'Asset Allocation' (set to 'By Fund'), 'Cession Status', 'Funding Frequency', 'Description', 'Sub Type *', 'Description', 'Preferred Fund For Redemption', 'Description', and 'Initial Investment Policy Txn Number'. The bottom of the window shows 'Input By', 'Authorized By', 'DateTime', 'Mod No', 'Authorized Unauthorized' (with a dropdown), and 'Open Open' (with a dropdown). A 'Cancel' button is located in the bottom right corner.

Policy Details Section

Product ID

Mandatory

Select the product in which the Policy Holder wants to buy the Policy. The option list includes all valid and active Products.

Product Description

Display

The system displays the description of the selected product.

Policy Number

System Generated/ User Input, Mandatory

Specify the Policy Number at the time of policy creation. The system validates the value input for its uniqueness. The policy number cannot, however, be changed during subsequent edit or amend operations.

When a Policy Holder subsequently contributes into this Policy that has been created, the same Policy number has to be specified, and the Policy must be an active, valid Policy for the transactions to be accepted.

Reference Number

16 Characters Maximum, Alphanumeric, Mandatory

Specify a unique initial identification for this Policy. The Reference Number is the initial identification that you give to a Policy, before the Policy Number is generated.

You can invoke the Policy or retrieve it through the Find Form using this Reference Number for subsequent inquiries and transactions.

Rule Effective Date (DD/MM/YYYY)

Date Format, Mandatory

Specify the date from which the Policy will be effective. The format will be the one that has been maintained for your user ID in the 'My Dash Board User' setting date format.

Policy Status Code

Mandatory

By Default Policy Status will be 'ACT' on New Mode.

Transaction Currency

Numeric; Optional

Specify the transaction currency for the policy. If you do not maintain this value, the system will default this value at the time of saving the maintenance. The transaction currency maintained at the fund level will be default if all the transaction currencies for the fund are the same. If various currencies have been maintained at the fund level, then the system will default the policy base currency as the policy transaction currency.

Include Interest in Investment

Optional

Select, from the adjoining drop-down list, if the interest earned on the initial investment should be considered along with the initial investment for investment in the policy.

If you select 'Yes', the interest amount will be included in the investment and a single transaction will be generated for both. You need to manually add the interest amount calculated in the settlement details to the transaction amount of the particular currency in the asset allocation details.

For instance, if the interest amount is USD 1000 and the transaction amount is USD 100000, then you are required to add USD 1000 to the transaction amount for the currency USD in the asset allocation details.

If you select 'No', the interest amount will be generated as a separate UT transaction.

Initial Investment Amount

Optional

You have the option of entering the initial amount to be invested in the policy. If the product is a single premium product (the box 'Multiple Premiums Allowed?' is not checked while creating a product), and you enter an amount here, the system will generate a transaction for this amount.

You will be allowed to change the initial investment amount, interest amount and the asset allocation details for a policy that has been authorized as long as it has not been allocated. When you modify the details, the system will reverse the existing initial investment transaction and create a new policy transaction for the modified amount. You can modify the policy any number of times till policy allocation.

If transactions like allocation, premium, annuity, recurring switch, top-ups, and surrender have been generated for the policy, the system will not allow you to modify the initial investment amount.

Consider the following cases:

Case 1

The product is a multiple premium product; you enter the initial investment amount and premium details. The Start Date for the premiums is a system date when the policy is authorized.

When the policy is Authorized, a transaction will be created on the date mentioned for the initial investment amount you have entered.

Case 2

The product is a multiple premium product; you enter the initial investment amount and premium details. The Start Date for the premiums is the System Date. When the policy is saved:

- A transaction will be created for the initial investment amount you have entered.
- A transaction will also be generated for the first premium amount, at EOD.

Case 3

The product is a multiple premium product; you do not enter any initial investment amount, but only the premium amount. The Start Date for the premiums is the System Date.

When the policy is Authorized, an initial investment transaction will be generated with the premium amount.

Case 4

The product is a multiple premium product; you do not enter any initial investment amount, but only the premium amount. The Start Date for the premiums is a future date.

When the policy is Authorized, an initial investment transaction will be generated on the date specified, with the premium amount.

Note

In a scenario as described under Case 4, you will be allowed to amend the premium amount till the date specified. You will, however, not be allowed to enter an initial investment amount after you authorize a policy.

Case 5

The product is a multiple premium product; you do not enter either the initial investment amount or the premium amount. No transaction will be generated on saving the policy. An initial investment transaction will be generated only if you enter any premium details at a later stage.

Note

The initial investment amount and premium amounts are independent of each other. This means that changing the initial investment will not change the premium amount and vice versa.

Let us say, for example, you have not entered the initial investment amount and have entered only the premium amount. You now wish to enter an initial investment amount. You may do so before the policy is authorized, and in doing so, the premium amount you have entered will not be affected. Similarly, if you change the premium amount, the initial investment amount will not be affected.

Interest Amount

Display; Can Be Changed

The system computes the interest amount based on the interest calculation days and interest rate provided by you in the Interest Calculation Screen (explained below).

Transaction Category

Mandatory

Select the transaction category from the adjoining drop-down list. Following are the options available:

- Legal
- Advised Business
- Execution Only

If the transactions captured are for MIFID funds/ products, the transaction category 'Advised and execution only' will be defaulted for the transaction captured. The defaulting of transaction category to legacy will be applicable, only if MIFID fund/ Product is selected as 'No' at fund/product level.

In the transaction screen, the transaction category will be based on 'RDRTXNCATEGORY' PARAM maintenance.

For products if the risk level for a product is defined and risk profile for a UH is maintained during LEP transactions (plan initial investment, premiums, plan switch, plan top up) the system will perform the risk checks for LEP transactions, considering the product level risk and UH risk profile along with risk expiry date.

If 'MIFID fund/ product' is selected as 'Yes', the transaction applicable are IPO subscriptions, subscription, switch, Standing instructions and transfer In, plan initial investment, premiums, plan switch, plan top up. For MIFID funds; 'Transaction Category' at the transaction level will be classified as either 'Advised Business' or 'Execution Only Business'.

The SI transactions (subscriptions and switches, includes premiums and recurring switches) escalations will be categorized as 'Advised Business' or 'Execution Only Business'. If you amend the SI, the system displays the warning message as 'Transaction category amended for the SI'. The next SI will reflect the changed category.

If you change the 'Transaction Category' for a MIFID transaction during edit or amend operation, then the system displays the warning message as 'Default Transaction Category has been overridden. Do you want to continue?'

Description

Display

The system displays the description for the selected transaction category.

Policy Tax Class

The system displays the tax class of a Policy. The system will default this value from 'Product Tax Class Maintenance' screen.

If a UH Category gets modified, post authorisation the system will automatically change at EOD all the underlying policy Tax Class to new policy tax class (based on the new UH Category and Product combinations). The system will also update the SI's with new tax class fund ID's and generates 100% switch transactions from the old policy tax class funds.

Product Defaulting section

Funding Factor

5 Characters, Numeric, Optional

The funding factor that is applicable to Policy transactions in this Product, which would have been set up at product-definition level, is displayed here. You can override this value at this stage. This must be expressed as a percentage and cannot exceed one hundred percent.

Funding Repayment Period

Optional

The duration of the repayment period, at the end of which the entire funded amount will be paid back to the investor, which would have been specified for this product, is displayed here. You can change the same for the Policy.

Asset Allocation

Mandatory

The asset allocation for the Policy can be specified either by the sponsor of the product, or by the Policy Holder. The drop-down list contains two options – 'By Fund' and 'By Policy Holder'. Select the required option.

Cession Status

Display

When Policy Holders exercise the option of 'ceding' their policies on either a temporary or a permanent basis, the ceded Policy will be designated a 'Cession ID' and 'Cession Status' in the system. The Cession Status for this Policy is displayed here.

Typically, at the time of Policy creation, the newly created Policy does not have a Cession ID or Cession Status, and this field is blank, and locked. Subsequently, whenever this Policy record is viewed, any changes to Cession Status will be displayed in this field.

Funding Frequency

Display

The frequency at which the funded amount will be repaid to the investor, which would have been set up at the time of Product definition, is displayed here. It cannot be changed at this stage.

Description

Display

The system displays the description of the specified funding frequency.

Policy Creation Type

Optional

Select the Policy Creation Type from the drop-down list.

Description

Display

The system displays the description of the specified Policy Creation Type.

Preferred Fund for Redemption

You can select or amend the redemption fund during the creation or amendment of the policy.

If you maintain adequate balance to recover periodic fees in 'Preferred Fund for Redemption', system will redeem entire periodic fees from the preferred fund.

If you do not maintain adequate balance 'Preferred Fund for Redemption' system will follow the present logic to recover the periodic fees.

Note

For a CMA applicable Product, system would treat CMA Fund as preferred fund for periodic fee redemptions, provided no preferred fund is selected at Product level.

The system will consider Policy level Preferred fund for redemption and if this is not available then at unit holder level, the system will consider the ratio of funds, i.e. same as monthly ongoing fee transaction generation.

Refer the section 'Cash Management Account' in this chapter for more details on the operation of the Cash Management Account.

Description

Display

The system displays the description of the specified preference for fund redemption.

Initial Investment Policy Txn Number

Display

The system displays the transaction number of the initial investment policy.

Specifying Exchange Rate Details

The exchange rate details that are defaulted here or that you modify here will be used to convert the policy transaction amount as well as the interest on initial investment amount into the policy base currency.

Amount Applied

Display Only

The system displays the transaction amount in terms of the policy base currency.

Source ID

Alphanumeric; Optional

You can select the source ID required from the adjoining option list. If you do not specify any, the system will default the source ID when you save the policy.

FX Deal Date

Date; Optional

Enter the deal date for exchange rate.

FX Value Date

Date; Optional

Enter the value date for the exchange rate.

Override Exchange Rate

Alphanumeric; 21 Characters; Optional

Select 'Yes' if you wish to change the exchange rate that is displayed here. If you select 'Y', however, you need to specify the exchange rate to be used for the transaction in the 'Exchange Rate Applied' field. Select 'No' if you wish to retain the exchange rate that is displayed by the system.

Exchange Rate Applied

Numeric; Conditional; 21 Characters

Specify the exchange rate to be used to convert the transaction amount from transaction base currency to policy base currency, if you have chosen to override the exchange rate.

3.1.3 Policy Details Tab

Click 'Policy Details' tab, to invoke the Policy Detail section:

The screenshot shows the 'Policy Maintenance Detail' window with the 'Policy Details' tab selected. The form is divided into several sections:

- UnitHolder Info:** Fields for Unit Holder ID (with a 'Find UH' button), Unit Holder Name, CIF Number, UH Deal (with a 'Default Load Details' button), and SI Load Override (with a 'SI Load Override' button).
- Policy Information:** A set of tabs including 'Policy Details' (selected), 'Additional Details', 'Intermediary Details', 'Beneficiary Details', 'Constituent Details', and 'Projected Return Value'.
- Policy Dates:** Fields for Creation Date, Policy Start Date, Maturity Date Basis, Maturity Date, Policy End Date, Type Of Policy, Description, Nature Of Fund, PIGS Status, and Reg28 Auto Switch Required.
- Dates Defaulting:** Fields for Next Anniversary Date, Previous Anniversary Value, Override Anniversary Details, Policy Administrator, Policy Amount, ROA Applicable, and Allow ROA At CIF Level.
- Product Level Defaulting:** A section for 'Generation Period' with various sub-sections like 'Payment Details', 'Asset Allocation', etc.
- Footer:** Fields for Input By, Authorized By, DateTime, Mod No, and a 'Cancel' button.

Policy Dates Section

Creation Date (DD/MM/YYYY)

Mandatory

This signifies the date on which Policy record was entered into the system. By default, the system displays the Application Date in this field. This date cannot be altered.

Policy Start Date (DD/MM/YYYY)

Date Format, Mandatory

Specify the date from which the Policy is available for transactions. By default, the system displays the application date in this field.

The Policy Start Date can be a past date if backdating is allowed for the product (if you have selected the option 'BackDating Allowed?' in the Product Maintenance screen), but it must not be earlier than the Product Start Date.

Maturity Date Basis

Mandatory

The option you select here, will decide on what basis the maturity date will be calculated.

You have the following two options:

- Retirement Age
- Minimum Tenor

You can select the option 'Retirement Age' only if you have selected the option 'YES' against the field 'Retirement Features Supported'. In such a case, the maturity date will be calculated on the basis of the age of retirement you will specify at the Product level.

If you select the option 'Minimum Tenor', the maturity date will be calculated on the basis of the minimum tenor you will specify at the Product level.

Maturity Date (DD/MM/YYYY)

Date Format, Mandatory

When the Start Date of the Policy is specified, the system computes the maturity date for the Policy by adding the Minimum Tenor that has been specified at the product level for all policies, to the Policy Start Date, and defaults the computed date in this field. You can change this date.

The concept of a Maturity Date enables the AMC to keep track of premature closures of policies that take place, so that the applicable exit fees may be levied.

A Policy that has matured continues to exist in the product for all activities, but no transactions will be accepted into the Policy after the Policy End Date.

Policy End Date (DD/MM/YYYY)

Date Format, Mandatory

Specify the date beyond which the Policy should cease to be active. This date must not be earlier than the application date or the Policy Start Date.

Type of Policy

Optional

Specify whether the Policy being created is a new Policy, a rollover from an existing Policy or whether the customer is transferring retirement assets.

Transfer-in option is applicable for fresh investment. If Balance Transfer-in is chosen from the drop down list the policy asset allocation will be enhanced to capture the unit transferred in each fund and WAC. The system will generate unit based transaction for such an initial investment.

Note

The option list includes the option 'Accelerated Annuity'. If you select this option, in case of death of a policy holder, the policy will be transferred to a new policy opened in the name of the beneficiary. The initial amount of the new policy will be the maturity amount of the old one and the entire maturity proceed will be paid out over number of occurrences and frequency (maintained in the annuity tab).

Description

Display

The system displays the description of the selected policy type.

Nature of Fund

Alphanumeric; 8 Characters; Optional

Specify the nature of the fund based on param maintenance. The adjoining option list displays all valid accounts maintained in the system. You can choose the appropriate one.

The combination of product and the nature of the fund will then determine if PIGS rules can be applied while capturing the contributions and switches for the policy. Once applied, the system will apply PIGS rules for all transactions under the policy.

Policy PIGS Status

Optional

Select the contract status from the adjoining drop-down list. Following are the options available:

- Grandfathered
- Regulated
- Not Applicable

Policy PIGS Status is applicable only for those products for which PIGS and FOREX compliance is true.

If Policy start date is greater than or equal to PIGSREGDATE and product is PIGS compliant (with appropriate Nature of fund), then the system will mark the contract status as regulated.

If PIGSREGDATE is null then all Policy PIGS status will be by default Grandfathered. The system will display an warning message if you select 'Regulated' option.

If nature of fund is not mapped, Contract status will be derived based on PIGS compliance status at product level and PIGSREGDATE.

You can change PIGS status from Regulated to Grandfathered manually for policy which policy start date greater than or equal to PIGSREGDATE.

For policies with Grandfathered status, the system will not change policy status automatically to Regulated on material change before PIGSREGDATE.

If you change policy status manually to Regulated before PIGSREGDATE, then the system will not validate for material change and policy will continue to be in Regulated status.

Validating PIGS and FOREX

The system will automatically mark any contract created in system after PIGSREGDATE as Regulated. However, you can change it manually.

For premiums, the system will consider any change in Status, Start Date, End Date, Value, Frequency and Transaction, and Escalation details/Asset Allocation as material change and will mark the policy as 'Regulated'.

For recurring switches the system will consider any change in Status, Start Date, End Date, Value, Frequency, number of phase in occurrences and Transaction category, and Escalation details/Asset Allocation as Material change will mark he policy as 'Regulated'.

The following transactions are considered as material changes and will change the contract status from 'Grandfathered' to 'Regulated':

- Top up transactions / additional investments
- Unit Transfers
- User initiated Switch transactions
- Standing instruction, i.e. a new debit order, regular switch or phase in transaction
- The following amendments to debit orders, regular switches:
 - Change in amount
 - Frequency change
 - Changes to the selected funds for either the debit order, phase in or regular switch.
 - Adding an escalation value to an existing Standing Instruction

- Increasing the escalation value of an existing Standing Instruction considering the escalation frequency.
- The creation of a new Phase in transaction will change the status of the Grandfathered contracts to Regulated.

The following system generated transactions are not considered as material changes, and will not alter the 'Grandfathered' status to 'Regulated':

- Fund Merge transactions
- Reinvested Distributions
- Bonus payments
- Fees
- CMA switch transactions
- Redemptions / Withdrawals do not alter the 'Grandfathered' status as the funds under management will be reduced.
- Existing premiums (in the form of existing debit orders, regular switches, phase in and annuities).

The following amendments to debit orders and regular switches:

- Change in Bank details linked to a standing instruction (debit order or annuity payment) is not considered a material change
- Any changes to annuity payments will not affect the 'Grandfathered' status
- The amendment or cancellation of a Phase In will not change the status to Regulated
- The creation of a new Phase In will change the status.

If a transaction, for which the status is changed from Grandfathered to Regulated, is reversed or cancelled, then the system will automatically change the status back to 'Grandfathered'.

The system will not check 'Grandfathered' contracts for asset limit compliance, when contract is amended to add or modify recurring debit orders or recurring switches. However, if a Top-up and switch transaction causes a contract to lose its 'Grandfathered' status, then that transaction will not be subjected to Regulation 28 compliance checks.

The following transactions will be checked for Regulation 28 compliance:

- New investments
- Top up transactions
- Switches
- Partial redemption
- 100% redemptions are not checked for compliance.
- Creation of a new recurring debit order

The Regulation 28 online checks will check compliance during the creation of a recurring debit order. For instance, if the debit order itself is validated, and the current value in the client's portfolio is not taken into account, then that contract will be 'non-compliant'. The system will only validate if the actual debit order instruction has passed Regulation 28 validation.

If a contract has failed compliance during a Quarterly monitoring run, and the contract is marked as 'Non-compliant', then the system will not allow the creation of new recurring debit orders.

The new investments and top up transactions must be checked for Regulation 28 compliance, taking into account the current market value of the contract as well.

On capturing a transaction, the system will aggregate the asset allocation for each selected fund on a weighted average basis and check the same against the Regulation 28 asset limits. If the aggregate position is not compliant, then the system will display a warning message.

The system will run Policy PIGS Status Updation batch as part of the EOD to amend the PIGS status of Grand Fathered contracts which had a material change transaction for the day. This batch will also change PIGS status for policy which may have been amended with a future effective date.

Reg28 Auto Switch Required

Optional

Select if Reg28 auto switching is required or not from the drop-down list. The list displays the following values;

- Yes
- No

This field is mandatory for PIGS compliant product.

Processing Auto Switch

Auto Switch functionality is applicable only for Regulated contracts where Auto switch required is marked as 'Yes' at Policy level.

Once the maximum number of unsuccessful runs for auto switch is reached during quarterly compliance checking process, the system will check the contract against Actual components and update the serial number if the contract is non compliant. If the contract is compliant against AML, then the serial number will be updated to 0.

If a policy is failed consecutively for defined number of times, then the system will run auto switch as part of the following quarter. For instance, if the maximum non-compliance count is 4, auto switch will takes place as part of 5th quarter. In such cases, auto switch process shall pickup all the contracts whose current count is more than 4 and continue with the processing of auto switch.

The system will run 'Policy – Reg28 Auto-Switch Generation' batch to pick up all non-complaint contracts against the AML components for successive nth time i.e. maximum number of unsuccessful runs plus one, i.e N+1 times. The system will validate these contracts for Regulation 28 against rule with latest balance.

If the contract is complaint against rule maintained and latest balance then the contract will be marked as complaint and Serial Number will be updated to '0'.

If the contract is not compliant against this IML and latest balance then the batch will generate Auto-Switch forcing the contract to be Regulation 28 compliant by 'Sell by Margin' method. This Batch will also run on the same day as the current quarterly process.

You can maintain IML batch rule for Auto switch to take place. If IML batch rule is not maintained, system will mark the contract as 'Compliant' and the Serial number will be updated as 0 and policy will be marked as 'Policy is compliant with IML'. In IML Batch rule, each rule can have only 1 component.

While determining the latest market value, for switch transactions, both the out and in leg must be allotted before they can be included in the market value calculation. The latest available prices will be used in the calculation. The system will evaluate the computed IML component values against latest IML rule to check whether contract is compliant or not.

If the contract is compliant against IML components then the system will mark the contract as 'Compliant' and the Serial number will be updated as 0 and will be marked as 'Policy is compliant with the IMLs' in data store as well.

If the contract is not compliant against IML, then system will take the Rule which has maximum breach. The breach is defined as the Portfolio's IML limit less the asset limit.

The system will derive the required variable based on the Rule. It will derive the Sell% (excluding funds based on maintenance) after applying the formula.

The system will rebalance the portfolio by keeping the excluded funds values constant and by switching the amount from the eligible funds to Auto Switch fund.

The system will check to see whether the rebalanced portfolio passes Regulation 28 validation using IMLs. (Switch transaction calculated against Rule 10 must be included)

If Contract is compliant then system:

- Marks the contract as compliant by updating the serial number to 0 and update the remarks in the data store will be updated as 'Policy is compliant with the IMLs' against this contract.
- Creates a switch transaction as per the sell amount derived from respective funds into Money Market fund.

If the contract is still not compliant, then system will repeat re-balancing steps until contract is compliant. The system will generate only one switch transaction per contract. The switch transactions will generate 2 Adjustment Transaction Types, namely, LHO (for Switch Out leg) and LHI (for Switch In leg) during this process.

The system will track all the computed variables, values etc used in calculation of Switch generation with the iteration number for reconciliation and reporting purposes. You can also exclude funds for Reg 28 auto switch rebalancing while selecting funds in 'Portfolio Mapping' screen.

Dates Defaulting Section

Next Anniversary Date (DD/MM/YYYY)

Date Format, Mandatory if the box 'Override Anniversary Date' is checked

Enter the Anniversary Date for the annuity payment.

This field is enabled only if the 'Override Anniversary Date?' option has been checked.

Previous Anniversary Value

Numeric, Mandatory if the box 'Override Anniversary Date' is checked

Enter the preceding anniversary amount.

Note

Post authorization, you will be allowed to amend the 'Anniversary Value' and the 'Previous Anniversary Value' fields provided the 'Override Anniversary Date?' option has been checked.

Override Anniversary Details?

Optional

When you enter the Start Date of the Policy in the Policy Details section of this screen, the system defaults the Anniversary Date to a date that is exactly one year after the Start Date.

Policy Administrator

Display

The plan administrator you have specified for the product will be displayed. You will not be allowed to change this.

Policy Amount

Numeric, Optional

Specify an indicative amount for which the Policy is taken in the product. The system does not perform any validation against this amount, and it is used only for information purposes.

ROA Applicable

Indicate whether a Rate of accumulation is applicable for the policy .

The initial administrator and broker will use the market value at policy level to derive the fee return value. The fee is calculated based on the gross amount of the individual transaction value.

You can select the applicable ROA for policy and policy holder. On selecting the Right of accumulation for Policy, an accumulation rate is applied on the policy, being created. On selecting Unit holder, the Right of Accumulation is applicable for all the policies mapped to the particular Unitholder.

For an ROA function to be applicable, a cumulative load would have to be setup and mapped in the Load Product.

Allow ROA at CIF Level

Indicate if ROA is to be allowed at CIF level or not by choosing from the drop-down list.

Withdrawal Counter

Display

This field displays the number of withdrawals taken by the policy holder. It will be displayed irrespective of the product to which the policy belongs.

System will update the Withdrawal counter at policy level after doing a withdrawal transaction, and also validates with the No. of withdrawals allowed at Policy level.

Example

If you enter the Start Date of the Policy as 3rd June 2005, the Anniversary Date will be defaulted to 3rd June 2006.

If you wish to change the Anniversary Date of the annuity payment, check the box 'Override Anniversary Date'.

This field is enabled only if the 'Override Anniversary Date?' option has been checked

Product Level Defaulting Section

Statement Frequency

Mandatory

Specify the frequency at which the Policy statement must be mailed to the Policy Holder for this Policy.

Note

This frequency overrides the frequency specified for the Product.

Description*Display*

The system displays the description of the specified statement frequency.

Policy Base Currency*Mandatory*

Specify the base currency to be associated with the policy or select the policy base currency from the option list provided. All currencies maintained in the system get displayed in the option list.

While saving the record, the system validates whether the selected currency is supported by product and saves the record on successful validation.

Description_ policy base currency*Display*

The system displays the description of the specified policy base currency.

Life Cover Applicable*Optional*

This field indicates whether or not the Policy Holder has an option to opt for a life cover while subscribing to this product. The option you have selected for the product will be displayed here. You can change the same for the Policy.

Life Cover Amount*Display*

This is the amount to be paid by the Policy Holder as a fee for obtaining the life cover for any Policy held by him in this product. The amount you have specified for the product will be displayed

Proof of Existence Certificate*Display*

This field indicates whether or not the Policy Holder will need to produce a certificate of existence. This option specified at for the product, in the Product Maintenance screen, will be defaulted. You will not be allowed to change this.

Guarantee Period*Optional*

Specify the guarantee period.

Take on Annuity Amount

Enter the take-on annuity amount here. The annuity details will be calculated by the system based on the amount you enter here and not the annuity percentage, till the first anniversary. The annuity details will be taken into consideration after the first anniversary.

Number of Withdrawals Allowed

System will default the value from Product. User can override it.

Retirement Age

Mandatory and Enabled only if Maturity Date Basis for Product is 'Retirement Age'

Specify the age that will be considered as retirement age for Policy Holders under this product. After this age, the Policy Holders will become eligible for retirement benefits, if any.

Note

This field will be enabled only if, for the Product , in the Product Maintenance screen:

- You have selected the option 'Yes' against the field 'Retirement Features Supported?'
 - You have selected the option 'Retirement Age' against the field 'Maturity Date Basis'
-

Life Expectancy

Optional

User can enter life expectancy.

Policy Term (Years)

Optional

You can enter the policy term.

3.1.4 Additional Details Tab

Click 'Additional Details' tab, to invoke the Additional Details section:

The screenshot displays the 'Policy Maintenance Detail' window with the 'Additional Details' tab selected. The form is divided into several sections:

- UnitHolder Info:** Includes fields for 'Unit Holder ID *' (with a 'Find UH' button), 'Unit Holder Name', and 'CIF Number'. There are also buttons for 'UH Deal', 'SI Load Override', and 'Default Load Details'.
- Navigation Tabs:** A row of tabs includes 'Policy Information', 'Policy Details', 'Additional Details' (highlighted in red), 'Intermediary Details', 'Beneficiary Details', 'Constituent Details', and 'Projected Return Value'.
- Investment and Withdrawal Parameters:** Fields for 'Maximum Annual Contribution', 'Minimum Withdrawal', 'Maximum Withdrawal', 'Limit Percentage', 'Additional Investments * Allowed' (with a dropdown), 'Minimum Additional Investment', and 'Maximum Additional Investment'. On the right, there are fields for 'Add. Investment Step Amount', 'Minimum Annual Withdrawal', 'Participating Employer' (with a search icon), 'Description', and 'Remarks' (with a search icon).
- Auto Clear Options:** Two dropdown menus for 'Auto Clear Provisional Balance' and 'Auto Clear Reinvestments *', both currently set to 'Option Not Allowed'.
- Bottom Navigation:** A row of tabs includes 'Payment Details', 'Asset Allocation', 'Premium Details', 'Annuity Details', 'Recurring Switch Details', 'Initial Load Override', 'Premium Load Override', and 'Annuity Load Override'. Below this, there are tabs for 'Recurring Switch Load Override', 'Add Info', and 'Garnishee Details'.
- Footer:** Fields for 'Input By', 'Authorized By', 'DateTime', 'Mod No', and 'Authorized' (with a dropdown set to 'Unauthorized'). There are also 'Open' buttons and a 'Cancel' button.

Maximum Annual Contribution

Numeric, Optional

This is the maximum amount that the Policy Holder can invest annually in a Policy in this Product. This amount includes top ups, if any. The amount displayed is the amount specified for the Product. You can change the same for the Policy.

Minimum Withdrawal

Numeric, Optional

This field will be enabled if you have specified the Withdrawal Limit Mode as Amount. Specify the minimum amount that a Policy Holder can be withdraw from the holdings.

Maximum Withdrawal

Numeric, Optional

This field will be enabled if you have specified the Withdrawal Limit Mode as 'Amount'. Specify the maximum amount that a Policy Holder can be withdraw from the holdings.

Limit Percentage

Numeric, Optional

This field will be enabled if you have specified the Withdrawal Limit Mode as 'Percentage'. Specify the maximum withdrawal in terms of a percentage, that a Policy Holder can be withdraw from the holdings.

Additional Investments Allowed

Mandatory

This option indicates whether or not the Policy Holder can make an additional investment in a Policy. The option you have specified for the Product will be defaulted here.

Note

You will be allowed to uncheck this box if it is checked. You will, however, not be allowed to check this box if it is unchecked

Minimum Additional Investment

Numeric, Optional

This field indicates the minimum additional investment amount that a Policy Holder should make (if the option 'Additional Investments Allowed' has been selected for the Policy Holder). The amount in displayed in this field is the amount entered for the Product. You may change the same for the Policy.

Maximum Additional Investment

Numeric, Optional

This field indicates the maximum additional investment amount that a Policy Holder should make (if the option 'Additional Investments Allowed' has been selected for the Policy Holder). The amount in displayed in this field is the amount entered for the Product. You may change the same for the Policy.

Add. Investment Step Amount

Numeric, Optional

This field indicates the step amount for an additional investment. The amount in displayed in this field is the amount entered for the product. You may change the same for the Policy.

Minimum Annual Withdrawal

Numeric, Optional

If the withdrawals are allowed at the Product level then the minimum amount that customer needs to withdraw annually can be specified here while creating a Policy. This will override the amount set at the Product level. The amount set at the product level will be shown here after user selects the Product.

Participating Employer

Optional

You may specify the underlying policyholders' employer. The option list displays all participating employers linked to the chosen product.

Auto Clear Provisional Balance

This field indicates whether 100% outflow transactions include provisionally allotted units. The option specified for the product, in the Product Maintenance screen, will be defaulted. However, you can change the defaulted option. You can specify any of the following options:

- Option not allowed: Provisionally allotted units should not be considered while processing 100% outflow transactions.
- Allowed – Default checked: Provisionally allotted units should be considered while processing 100% outflow transactions by default.
- Allowed – Default unchecked: Provisionally allotted units will not be considered while processing 100% outflow transactions by default. However, you can check this option while performing transactions.

Auto Clear Reinvestments

This field indicates whether 100% outflow transactions include freeze held and reinvestment units. The option specified for the product, in the Product Maintenance screen, will be defaulted. However, you can change the defaulted option.

You can specify any of the following options:

- Option not allowed: Freeze held/reinvestment units should not be considered while processing 100% outflow transactions.
- Allowed – Default checked: Freeze held/reinvestment units should be considered while processing 100% outflow transactions by default.
- Allowed – Default unchecked: Freeze held/reinvestment units will not be considered while processing 100% outflow transactions by default. However, you can check this option while performing transactions.

Remarks

Optional

You may enter any remarks on the Policy if you wish.

Refer to the chapter “Maintaining System Parameters” for more details.

3.1.5 Intermediary Details Tab

You will need to capture details of the intermediaries attached to the initial investment. When you click ‘Intermediary Details’ link, the screen is invoked:

The screenshot displays the 'Policy Maintenance Detail' window. At the top, there is a 'Save' button. Below it, the 'UnitHolder Info' section contains fields for 'Unit Holder ID *' (with a 'Find UH' button), 'Unit Holder Name', and 'CIF Number'. There are also buttons for 'UH Deal', 'Default Load Details', and 'SI Load Override'. A navigation bar includes tabs for 'Policy Information', 'Policy Details', 'Additional Details', 'Intermediary Details' (which is highlighted), 'Beneficiary Details', 'Constituent Details', and 'Projected Return Value'. The 'Intermediary Details' section features a table with columns: 'Intermediary *', 'Description', 'Parent Broker Code', and 'Split Percentage *'. The table shows one row with a search icon in the 'Intermediary' column. Below the table, there are several tabs: 'Payment Details', 'Asset Allocation', 'Premium Details', 'Annuity Details', 'Recurring Switch Details', 'Initial Load Override', 'Premium Load Override', 'Annuity Load Override', 'Recurring Switch Load Override', 'Add Info', and 'Garnishee Details'. At the bottom, there are fields for 'Input By', 'Authorized By', 'DateTime', and 'Mod No' (with 'Authorized' and 'Unauthorized' options), and a 'Cancel' button.

The default intermediary details maintained for the unit holder involved in the transaction are displayed here. However, you can change the defaulted values.

Intermediary

Alphanumeric, Optional

From the list, select the broker preferred by the Policy Holder.

Parent Broker Code

The system will display the parent broker code once the intermediary code is chosen.

Split Percentage

Percentage Format, Mandatory if you select any broker in the Intermediary field.

Specify the percentage of the commission that the selected broker is entitled to receive on any transactions put through for the investor.

This percentage must not exceed one hundred percent.

Note

If you specify more than one broker in this section, the split percentages for all brokers, when summed up, must not exceed or fall below one hundred percent.

3.1.6 **Beneficiary Details Tab**

In this section, you must specify the details of one or more beneficiaries, if any, for the Policy Holder. A beneficiary could be an existing Unit Holder in the system or could be an external entity.

When you click 'Beneficiary Details' link, the screen is invoked:

The screenshot displays the 'Policy Maintenance Detail' window with the 'Beneficiary Details' tab selected. The interface includes a 'Save' button at the top left. Below it is the 'UnitHolder Info' section with fields for 'Unit Holder ID *' (with a 'Find UH' button), 'Unit Holder Name', 'CIF Number', 'UH Deal', 'Default Load Details', and 'SI Load Override'. A navigation bar contains tabs for 'Policy Information', 'Policy Details', 'Additional Details', 'Intermediary Details', 'Beneficiary Details' (highlighted), 'Constituent Details', and 'Projected Return Value'. The 'Beneficiary Details' section contains fields for 'Sequence Number', 'Existing UH *' (a dropdown menu with 'Yes' selected), 'Beneficiary ID *' (with a 'Find UH' button), 'Ratio *', 'Date Of Birth' (with a calendar icon), 'Type' (dropdown menu with 'Primary' selected), 'Beneficiary For' (dropdown menu with 'Ownership' selected), and 'Relationship *' (with a search icon). Below this is the 'Personal Details' section with fields for 'First Name', 'Middle Name', 'Last Name', 'Identification ID' (with a search icon), and 'Identification Type' (with a search icon). A secondary navigation bar includes 'Payment Details', 'Asset Allocation', 'Premium Details', 'Annuity Details', 'Recurring Switch Details', 'Initial Load Override', 'Premium Load Override', and 'Annuity Load Override'. At the bottom, there are fields for 'Input By', 'Authorized By', 'DateTime', 'Mod No', 'Authorized' (dropdown menu with 'Unauthorized' selected), 'Open' (dropdown menu with 'Open' selected), and a 'Cancel' button.

It is mandatory for you to maintain beneficiary details only if the option 'Beneficiary Details Mandatory' has been checked for the underlying product.

Beneficiary Details

Sequence Number

Display

The system displays the sequence number.

Existing UH

Mandatory

Select 'Yes' for existing Unit Holder. Else 'No'.

Beneficiary ID

Mandatory

If the beneficiary is an existing Policy Holder, you can invoke the same from the option list. Else, specify the same.

Relationship

Mandatory

Specify the relationship of the beneficiary with the Policy Holder.

Ratio

Mandatory

Specify the percentage of the Policy Holder's holdings that belongs to the beneficiary. The ratio should sum up to 100.

Date of Birth (DD/MM/YYYY)

Optional

Enter the date of birth of the beneficiary.

Type

Mandatory

Specify whether the beneficiary is a primary or secondary holder.

Beneficiary for

Select 'Ownership' or 'Proceeds' from the drop down list.

Personal Details**First Name, Middle Name and Last Name**

Display

The names are defaulted for the selected identification type.

Identification ID

Display

The identification ID is defaulted for the selected identification type.

Identification Type

Select the identification type from the option list.

Address Details**State or Country, City, Zip Code and Address**

Optional

Enter the address of the beneficiary, including details such as the city, zip code and state or country.

Phone Number

Optional

Enter the phone number of the beneficiary.

Fax Number

Optional

Enter the fax number of the beneficiary.

Email ID

Optional

Enter the email ID of the beneficiary.

Account Details

Bank

Optional

Specify the bank code of the beneficiary's bank. You can select the same from the option list, if the bank code is a valid code in the system.

Branch

Display

The branch of the bank is defaulted for the selected beneficiary bank.

Account Currency, Account Number, Account Type

Display

The values are defaulted for the selected beneficiary bank

IBAN

36 Characters Only; Alphanumeric; Optional

Specify the IBAN (International Bank Account Number) of the account holder.

3.1.7 Constituent Details Tab

When you click 'Constituent Details' link, the screen is invoked:

The screenshot displays the 'Policy Maintenance Detail' window with the 'Constituent Details' tab selected. The window is divided into several sections:

- UnitHolder Info:** Includes fields for 'Unit Holder ID *' (with a 'Find UH' button), 'Unit Holder Name', and 'CIF Number'. There are also buttons for 'UH Deal', 'Default Load Details', and 'SI Load Override'.
- Navigation:** A series of tabs at the bottom of the main content area: 'Policy Information', 'Policy Details', 'Additional Details', 'Intermediary Details', 'Beneficiary Details', 'Constituent Details' (highlighted), and 'Projected Return Value'.
- Constituent Details:** Contains fields for 'Existing UH *' (with a 'Yes' dropdown), 'Constituent ID' (with a 'Find UH' button), 'Constituent Type *', 'Description', 'Relationship', 'Description', and 'Status' (with an 'Alive' dropdown).
- Personal Details:** Includes fields for 'First Name', 'Middle Name', 'Last Name', 'Date Of Birth' (format MMDDYYYY), 'Identification ID', and 'Identification Type'.
- Address Details:** A section header for address information.
- Footer:** A light blue bar containing 'Input By', 'Authorized By', 'DateTime', 'Mod No', 'Authorized', 'Unauthorized' (dropdown), 'Open', 'Open' (dropdown), and a 'Cancel' button.

It is mandatory for you to maintain constituent details only if the option 'Constituent Details Mandatory' has been checked for the underlying product.

Constituent Details

The constituent details are given below:

Existing UH

Mandatory

Select 'Yes' for existing Unit Holder. Else 'No'.

Constituent Type

Mandatory

Select all the stakeholders of the Policy from the option list.

Constituent ID

Mandatory

Specify the ID of the constituent from the option list. You can either select a valid Unit Holder in the system or enter a Constituent ID.

Relationship

Mandatory

Select, from the option list, the relationship of the constituent to the Policy Holder.

Status

Select the status 'Alive' or 'Dead'.

Personal Details

The personal details are given below:

Identification Type

Select the identification type from the option list.

Identification ID

Display

The identification ID is defaulted for the selected identification type.

Date of Birth

Optional

Enter the date of birth of the constituent holder.

First Name, Middle Name and Last Name

Display

The names are defaulted for the selected identification type.

Address Details

The address details are given below:

State or Country, City, Zip Code and Address

Optional

Enter the address of the constituent holder, including details such as the city, zip code and state or country.

E-mail ID

Optional

Enter the E-mail ID of the constituent holder.

Phone number

Optional

Enter the phone number of the constituent holder.

Fax Number

Optional

Enter the fax number of the constituent holder.

Account Details

The account details are given below:

Bank

Optional

Specify the bank code of the constituent's bank. You can select the same from the option list, if the bank code is a valid code in the system.

Branch

Display

The branch of the bank is defaulted for the selected constituent bank.

Account Currency, Account Number, Account Type

Display

The values are defaulted for the selected constituent bank.

IBAN

36 Characters Only; Alphanumeric; Optional

Specify the IBAN (International Bank Account Number) of the constituent holder.

3.1.8 Projected Return Value Details Tab

In this section, you can override or alter the value of any load (including derived loads, if any) mapped to the selected fund and applicable for the transaction type, which is to be computed at the time of allocation. The frequency of computation for such loads would be "allocation".

Click on the 'Projected Return Value' link to invoke the screen:

The screenshot shows a web application window titled "Policy Maintenance Detail". At the top, there is a "Save" button. Below it is the "UnitHolder Info" section with fields for "Unit Holder ID *" (with a "Find UH" button), "Unit Holder Name", and "CIF Number". There are also buttons for "UH Deal", "Default Load Details", and "SI Load Override". A navigation bar contains tabs for "Policy Information", "Policy Details", "Additional Details", "Intermediary Details", "Beneficiary Details", "Constituent Details", and "Projected Return Value" (which is highlighted in red). Below the navigation bar is the "Projected Return Value" section, which features a table with columns: "Policy Number", "Transaction Number", "Transaction Date", "Fund ID", "Policy holder", "Load ID", and "Transaction Type". The table is currently empty. At the bottom of the window, there are fields for "Input By", "Authorized By", "DateTime", "Mod No", "Authorized", "Unauthorized", "Open", and "Open", along with a "Cancel" button.

This section is only enabled for funds that have allocation time loads mapped to them as applicable for the transaction type.

Policy Number

Optional

System displays the Policy Number.

Transaction Number

Optional

System displays the Transaction Number.

Transaction Date

Optional

System displays the Transaction Date.

Fund ID

Optional

System displays the Fund ID.

Policy Holder

Optional

System displays the Policy Holder.

Load ID*Optional*

System displays the Load ID.

Transaction Type*Optional*

System defaults the Transaction Type.

Ref Type*Optional*

System defaults the Reference Type.

Projected Return Value*Optional*

The System populates the return value from the load setup.

If there are criteria based loads, the criteria is evaluated during UT transaction generation and it will be used during allocation.

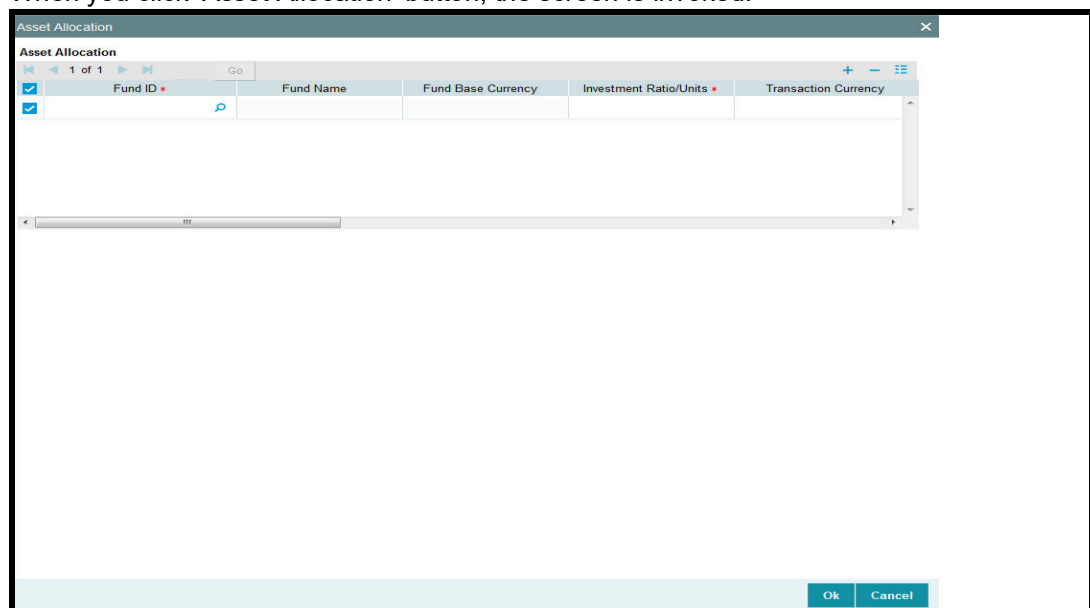
3.1.9 Asset Allocation Button

The initial contribution towards the Policy can be directed into any number of mapped funds for the product, and annuity is paid out to the Policy Holder from any of these funds. The ratio of contributions received into the Policy to the annuity payouts for each of the mapped funds of the product, as specified at the time of Policy creation are displayed here. The initial contribution that you enter can be in different currencies. In this case, you need to mention the currency-wise details here.

Note

The asset allocation details that you specify here will be applicable to only the initial contribution towards the policy, and not the annuity and premium payments.

When you click 'Asset Allocation' button, the screen is invoked:



Enter information in the following fields:

Fund ID

Mandatory

All the funds mapped for the selected product are displayed in the option list. Against each of these funds, you can specify the investment ratio and the annuity ratio.

Transaction Currency

Alphanumeric; Optional

Specify the transaction currency for the initial contribution. If many currencies have been mentioned in the settlements, then you are required to enter the amount for individual currencies. You can specify a transaction currency only if the transaction is amount-based.

Transaction Amount

Numeric; Optional

Specify the transaction amount for the currency selected. If different currencies have been mentioned in settlements, then you can specify only the transaction amount. The system will default the ratio. If all the currencies in settlements are the same, then you can specify either the transaction amount or the ratio.

Note

- If you have checked the 'Include Interest in Investment' box, then the total of settlement and interest amounts for each currency needs to be equal to the asset allocation transaction amount for the currency.
 - If the 'Include Interest in Investment' box has not been checked, then sum of currency wise settlement amount should be equal to the asset allocation transaction amount for the currency.
-

Exchange Rate Source

Alphanumeric; Optional

The system will display the exchange source maintained at default set-up in system parameters. You can change it by selecting the required exchange rate source from the adjoining option list. This will be used by the system to convert the transaction amount in terms of fund base currency.

Override Exchange Rate?

Optional

Select 'Yes' if you wish to change the exchange rate that is displayed here. If you select 'Yes', however, you need to specify the exchange rate to be used for the transaction in the 'Exchange Rate Applied' field. Select 'No' if you wish to retain the exchange rate that is displayed by the system.

Exchange Rate

Numeric; Optional

The system will default the exchange rate available for the currency based on the exchange source specified. If you have elected to override the exchange rate, you need to enter the exchange rate to be used here. If exchange rate is not available, then the system will generate the transactions as incomplete ones. Such transactions can be enriched later through the 'Policy Transaction Enrichment Screen'.

FX Deal Date

Date format; Optional

The system will default the starting date of the policy here. You can change it if required.

FX Value Date

Date format; Optional

The system will default the starting date of the policy here. You can change it if required.

Units/ Ratio

3 Characters Maximum, Numeric, Mandatory

For each fund that is displayed, specify the ratio of investment or the number of units to be made in the fund out of the total contribution towards the Policy. The sum total of the investment ratio should add up to 100.

If there are many currencies specified as part of settlements, then the system will not allow you to enter a ratio. Instead you need to enter the transaction currency and transaction amount for each currency. The system will compute and display the ratio based on the currency and amount details provided. To calculate the ratio, the transaction amounts will be

If the settlements are maintained in only one currency, then you can enter either the ratio or the transaction amount.

Note

If the type of policy is 'Balance Transfer-in' the number of units being transferred-in are mentioned and not the ratio of investment.

WAC

Specify the take-on WAC here. This will be used as the opening WAC in respective funds. CGT computation for initial investment transaction will be based on the take-on WAC

Note

WAC is mandatory in case of Balance Transfer-In type of policy.

KIID Compliant

Optional

Select if the policy is KIID compliant or not from the adjoining drop-down list. Following are the options available:

- Yes
- No

3.1.10 Payment Details Button

The Settlement Details screen is invoked when you click on this button.

Settlement Details

1 of 1

Calculate Interest Clear

Settlement Details

Bank Code
Bank Name
Branch Code
Branch Name
Cheque Number
Clearing Date
Cheque Date
Account Operation Type
IBAN

Payment Mode *
Payment Type
Payment Date *
Payment Currency *
Payment Amount *
Account Holder Name
Account Currency
Account Number
Account Type

Exchange Rate Details

Source ID
Exchange Rate Applied
Transaction Currency Amount

Override Exchange Rate? No
FX Deal Date
FX Value Date

Interest Details

Interest Rate
Interest Amount
Interest Amount In Transaction Currency

Interest Calc. Days
BasisDays 365

Ok Cancel

Sequence Number

Optional

You can enter the sequence number.

Account Number

Optional

Specify the account number from which the transfer of payment is being made.

Account Currency

Optional

Specify the account currency of the account number from which the transfer of payment is being made.

Bank Name

Optional

Specify the bank from which the transfer of payment is being made.

Account Type

Optional

Specify the account type from which the transfer of payment is being made.

Branch Code

Optional

Specify the branch from which the transfer of payment is being made.

IBAN

36 Characters Only; Alphanumeric; Optional

Specify the IBAN (International Bank Account Number) of the account holder.

Payment Date

Date Format; Mandatory

Specify the date on which the initial investment was done. You can deposit the amount in different currencies and on different dates.

Payment Currency

Alphanumeric; Mandatory

Enter the currency in which the initial investment is being done. The initial amount can be deposited in multiple currencies.

Payment Amount

Numeric; Mandatory

Enter the initial investment amount being paid in the particular currency.

Exchange Rate Details

When you click the 'Enrich' button in the 'Policy Information' tab, the system will default the following exchange rate details for each settlement:

- Source ID
- Exchange Rate Applied
- Transaction Currency Amount
- Override Exchange Rate
- FX Deal Date
- FX Value Date

If exchange rate details are not available for any settlement when the transaction or policy is entered, the system will not generate a UT transaction. Once all the settlement details have been enriched in the 'Policy Transaction Exchange Rate Enrichment' screen and the 'FCIS Enrich Exchange Rate Detail' screen, the system will compute the transaction amount and generate the UT transaction. If it is not enriched, then the system will pick the exchange rate during EOD and generate the UT transaction.

Interest Details

When you click the 'Enrich' button in the 'Policy Information' tab, if the initial investment amount has been deposited prior to the policy start date, the system will calculate and display the interest on the payment amount in the 'Policy Information' tab. The interest will be calculated from the date of payment till the transaction date.

When you click 'Calculate Interest' button in the 'Settlement Details' screen, the system will calculate and display the interest amount in the 'Interest Amount' field in the same screen.

Interest Rate

Numeric; Optional

Enter the rate of interest that is to be used to calculate interest amount for the particular currency. Alternatively, you can maintain the interest rate in the 'Interest Rate Maintenance' screen. If you do not maintain an interest rate, the system will take it as null.

Interest Amount*Display Only*

The system computes and displays the interest amount.

Interest Amount in Transaction Currency*Display Only*

The system computes and displays the interest amount in terms of the transaction currency.

Interest Calc. Days*Display Only*

The system calculates the number of days for which interest calculation has to be done for a policy based on the policy start date and payment date.

Basis Days*Mandatory, Numeric*

Select the interest basis days, based on which the interest will be calculated. The options available are:

- 360 days
- 365 days

When you click the 'Clear' button, the interest-related details will be cleared.

3.1.11 Premium Details Button

In this section, enter the details of the premium payment and the frequency at which the premium payments will be made.

You can enter the details for more than one premium.

When you click on the 'Premium Details' button, the screen is invoked:

Premium Details

1 of 1

Premium Details

Sequence Number* _____ Frequency* _____

Policy SI Number _____ Transaction Currency _____

Status* _____ Source ID _____

Start Date* MM/DD/YYYY _____ Transaction Category Select

End Date* MM/DD/YYYY _____ Value* _____

Sub Type _____

Last Day* No

Payment Details

Payment Mode _____ Account Holder Name _____

Bank Code _____ Account Type _____

Branch Code _____ Account Number _____

Bank Name _____ Account Currency _____

Branch Name _____ IBAN _____

Escalation Details

Escalation Start Date MM/DD/YYYY _____ Escalation Frequency _____

Escalation End Date MM/DD/YYYY _____ Description _____

Escalation Mode Select One _____ Escalation Value _____

Cheque Details

1 of 1

Cheque Number *	Cheque Date *
✓	MM/DD/YYYY

Ok Cancel

Enter information in the following fields:

Premium Details

Sequence Number

Optional

You can enter the sequence number.

Policy SI Number

Display

This number is generated by the system. It represents the number of premium payments between the Start Date and End Date specified for the premium payment.

Status

Mandatory

Select the status of the standing instruction for premium payment from the option list.

Note

If you select the status 'STOP', escalation will not be applied on the premium.

Transactions will not be generated for SIs on premiums whose status is 'STOP'. It is possible for you to change the status of such SIs to 'ACTIVE' during amendment of the policy.

During amendment of a policy, you can change the status of an active SI, to 'Paused', 'Stopped' or 'Cancelled'.

During amendment of an SI marked 'Not Started', you can change all details except the status of the SI. You will be allowed to delete the SI.

During amendment of an active SI:

- Escalation End Date can be amended only if it is greater than the System Date
 - Escalation Start Date and Escalation Frequency can be amended only if escalation has not been applied on the policy
-

Start Date (DD/MM/YYYY)

Date Format, Mandatory

Specify the date, beginning from which, the first premium payment is to be made for this Policy. Subsequent to this payment, premium payments will be made according to the premium frequency specified for the Policy.

Note

The Premium Start Date must not be equal to and earlier than the Policy Start Date.

End Date (DD/MM/YYYY)

Date Format, Mandatory

Specify the date on which the last premium payment will be made.

Note

The premium period of premium SIs cannot overlap.

Last Day

Mandatory

Select the last day from the drop-down list. The list displays the following values:

- Yes - If you select 'Yes', then the system will consider it as month-end order and the transaction get processed on the last day of the month.
- No - If you select 'No', then the system will consider it as date based instruction and the transaction will get processed on the exact date mentioned.

In case the SI date happens on a holiday, the system will consider the next working day for LEP transaction.

For a non-leap year, the system will consider 28th as the last day of the month for February, else the system will consider 29th as last day of the month for February.

This field is applicable for monthly, quarterly, half-yearly and Yearly frequencies.

This field will indicate if the SI is a date based SI or end of frequency (frequency could be monthly, quarterly, half-yearly and Yearly). If you have selected as 'Yes', then the system will process the subsequent SI on the last day of the frequency selected. If you have selected as 'No', then the system will process as per the given date. If it is the last date of any month, you need to select 'Last Day' field as 'Yes'.

You can select 'Yes' only if the Premium start date is selected as 31st of any month. For the other dates which are not a valid last days of the month, you need to select 'No'.

If you select 30th January as Start date and select 'Last Date' field as 'Yes', then the system will display an error message as 'Premium Start Date is not month end, Last Day cannot be selected as Yes'

If you have selected a valid month end date, for instance, 28th of Feb (not a Leap Year) then the system will allow you to save the record without any error message.

Value

Numeric, Mandatory

Specify the amount paid by the Policy Holder as the premium amount for the Policy.

Frequency

Mandatory

Specify the frequency at which the premium payments will be made, for this Policy, by the Policy Holder.

Transaction Category

Mandatory

Select the transaction category from the adjoining drop-down list. Following are the options available:

- Legal
- Advised Business
- Execution Only

Payment Mode

Mandatory

Select the mode of the premium payment.

You have the following options:

- Cheque
- Transfer

Bank Code

Specify the bank code. The adjoining option list displays valid bank codes maintained in the system. You can choose the appropriate one.

Bank Name

Specify the bank from which the transfer of payment is being made.

Branch Code

Specify the branch from which the transfer of payment is being made.

Account Type

Optional

Specify the account type from which the transfer of payment is being made.

Account Number

Optional

Specify the account number from which the transfer of payment is being made.

Account Currency

Optional

Specify the account currency of the account number from which the transfer of payment is being made.

IBAN

36 Characters Only; Alphanumeric; Optional

Specify the IBAN (International Bank Account Number) of the account holder.

Enter escalation information in the following fields:

Escalation Start Date (DD/MM/YYYY)

Date Format, Optional

Specify the date from which escalation will commence. This date must be earlier than the End Date of the Policy, and must be later than the Premium Start Date.

Escalation End Date (DD/MM/YYYY)

Date Format, Optional

Specify the date from which the escalation must cease to be applied on the annuity. This date must be later than the Premium Start Date. If the Premium Escalation Start Date has been specified, then the End Date is mandatory and must be specified.

Escalation Mode

Mandatory

Annuity payments can be escalated periodically as a pre-defined percentage, amount or market value. Select the mode from the drop-down list.

Escalation Frequency

Mandatory

Select the frequency at which the escalation is to be applied, from the values in the drop-down list. If the Start Date has been specified, the frequency is mandatory and must be specified.

Escalation Value

Mandatory

Specify the escalation amount that is to be applied.

Cheque Details

Enter the check details in the following fields:

Cheque Number

Mandatory

Enter the cheque number of the cheque by which the premium is being paid.

Cheque Date (DD/MM/YYYY)

Date Format, Mandatory

Enter the cheque date of the cheque by which the premium is being paid.

3.1.12 Annuity Details Button

As mentioned earlier, this section is available only if, for the product you have chosen, you have selected the option 'Annuity Applicable?' in the Premium and Annuities section of the Product Maintenance Details screen.

If, for the product you have chosen, annuity details are applicable, the 'Annuity Details' screen is invoked when you click on the Annuity Details tab:

The screenshot shows the 'Annuity Details' screen with the following sections and fields:

- Annuity Details:**
 - Sequence Number* (text input)
 - SI Number (text input)
 - Status* (dropdown menu)
 - Start Date* (MMDD/YYYY date picker)
 - End Date (MMDD/YYYY date picker)
 - Value (text input)
 - Frequency* (dropdown menu)
 - Mode* (Amount dropdown menu)
 - Sub Type (text input)
 - Transaction Currency (text input)
 - Source ID (text input)
 - Source (text input)
 - Pay Incidence (Advance dropdown menu)
 - Annuity Type (A1 dropdown menu)
 - Asset Allocation Type* (U dropdown menu)
 - Reduction Percentage (text input)
 - No. Of Annuity Occurrences (text input)
- Payment Details:**
 - Payment Mode (Transfer dropdown menu)
 - Bank Code (text input)
 - Payment Branch Code (text input)
 - Bank Name (text input)
 - Branch Name (text input)
 - Account Holder Name (text input)
 - Account Type (text input)
 - Account Number (text input)
 - Transfer Account Currency (text input)
 - IBAN (text input)
- Escalation Details:**
 - Escalation Start Date (MMDD/YYYY date picker)
 - Escalation End Date (MMDD/YYYY date picker)
 - Escalation Mode (Select One dropdown menu)
 - Escalation Frequency (text input)
 - Description (text input)
 - Escalation Value (text input)
- Asset Allocation:** (Section header with a table below it, partially visible)

At the bottom right, there are 'Ok' and 'Cancel' buttons.

Annuity Details

Sequence Number

Optional

You can enter the sequence number.

SI Number

Display

When you save the details of the Policy you are entering, the Standing Instructions or SI Number will be generated by the system and displayed.

Status

Mandatory

Select the status of the standing instruction of the annuity payment from the option list. The options are:

- A-Active
- C-Cancel
- N-Not Started
- P-Pause
- S-Stop

Note

If you select the status 'STOP', escalation will not be applied on the annuity.

Transactions will not be generated for SIs on annuities whose status is 'STOP'. It is possible for you to change the status of such SIs to 'ACTIVE' during amendment of the policy.

During amendment of a policy, you can change the status of an active SI, to 'Paused', 'Stopped' or 'Cancelled'. However, if you have checked the box 'Phase-In', you will not be allowed to select the options 'Paused' and 'Stopped'.

During amendment of an SI marked 'Not Started', you can change all details except the status of the SI. You will be allowed to delete the SI.

During amendment of an active SI:

- Escalation End Date can be amended only if it is greater than the System Date
 - Escalation Start Date and Escalation Frequency can be amended only if escalation has not been applied on the policy
-

Start Date (DD/MM/YYYY)

Date Format, Mandatory

Specify the date, beginning from which, the annuity payment is to be made for this Policy. Subsequent to this payment, annuity payments will be made according to the annuity frequency specified for the Policy.

Note

The Annuity Start Date must not be equal to and earlier than the Policy Start Date.

End Date (DD/MM/YYYY)

Date Format, Mandatory

Specify the date on which the last annuity payment is to be made for this Policy. This date must not be the same as the Annuity Start Date.

Note

The annuity period for annuity SIs cannot overlap.

Value

Numeric, Optional

The amount that is to be paid as annuity to the Policy Holder over a time period in definite intervals / frequencies against the initial investment towards this Policy in this Product is displayed here. You can change this amount at this stage.

Note

This is not applicable if the type of policy is 'Accelerated Annuity'

If the value specified here is a percentage, it must be within the Annuity Minimum Ratio and the Annuity Maximum Ratio specified at product level.

Note

If you have selected the option 'Amount' against the field Mode, the value you enter will be the annuity amount to be paid in the frequency specified. If you have selected the option

'Percentage', the percentage value of the policy annuity amount will be calculated and paid in the frequency specified.

The same is illustrated with the following example:

Case 1

The Mode is 'Amount'. Value is 1000 currency units. Frequency is Monthly. In this case, 1000 currency units will be paid to the policy holder every month.

Case 2

The Mode is 'Percentage'. Value is 10%. Frequency is Monthly. In this case, 10% of the policy anniversary amount will be paid to the policy holder in that year.

Frequency

Mandatory

Specify the frequency at which annuity payments must be made for this Policy.

Mode

Alphanumeric, Mandatory

Annuity payments can be made either as a percentage of the net investment amount or as a flat amount. Accordingly, select the appropriate mode in this field.

Note

This is not applicable if the type of policy is 'Accelerated Annuity'

Transaction Currency

Specify the code of the transaction currency. The adjoining option list displays all valid currency codes along with their description. You can choose the appropriate one.

Pay Incidence

Mandatory

The payment incidence for an annuity payment sets up the actual payout incidence within the specified frequency for the annuity payment.

Annuity Type

Mandatory

Select the desired annuity type that is to be applicable for this Policy, from the options provided in the drop-down list.

For information purposes only, the annuitant has the option of specifying the type of annuity that should accrue. The four types provided are as follows:

- **Type 1:** In this type, the annuity is a single life annuity payable until the death of the annuitant.
- **Type 2:** In this type, the annuity is a joint life and last survivor annuity and is payable until the last death of both annuity and spouse, that is, while at least one of the annuitant or spouse is alive.
- **Type 3:** The annuity is a joint life and last survivor annuity where the amount of the annuity reduces on the first death of annuitant or spouse. The percentage reduction is specified by the annuitant at the outset.
- **Type 4:** The annuity is a joint life and last survivor annuity where the amount of the annuity reduces on the male death. The percentage reduction is specified by the annuitant at the outset.

Asset Allocation Type

Mandatory

Select the type of asset allocation from the drop down list provided. The options available are:

- User Input
- Policy Portfolio

If the option selected is “User Input” then you need to specify the annuity asset allocation.

If the option selected is “Policy Portfolio” then you will not be allowed to capture the ratio of funds for annuity or override the load details during policy maintenance. In this case the ratio of funds will be calculated based on policy portfolio.

If the type of asset allocation is specified as ‘Policy Portfolio’, then you will not be allowed to pass policy journal entries for such transactions.

Reduction Percentage

5 Characters Maximum, Numeric, Mandatory

Specify the reduction in the annuity in the case of death of one or more of the annuitants, or the primary annuitant, as is applicable.

Note

This field is only applicable for Annuity Types 3 and 4.

No Of Annuity Occurrences

Numeric

Enter the number of annuity occurrences. This is applicable only for accelerated annuity policies.

Payment Details

Payment Mode

Mandatory

Select the mode of the annuity payment.

Bank Code

Specify the bank code. The adjoining option list displays all valid bank codes maintained in the system. You can choose the appropriate one.

Payment Branch Code

Specify the branch from which the transfer of payment is being made Account Number

Optional

Specify the account number from which the transfer of payment is being made.

Bank Name

Specify the bank from which the transfer of payment is being made.

Account Type

Optional

Specify the account type from which the transfer of payment is being made.

Account Number

Specify the account number. The adjoining option list displays all valid account numbers maintained in the system.

Transfer Account Currency

Optional

Specify the account currency of the account number from which the transfer of payment is being made.

Asset Allocation Details

Enter the following asset allocation details for the annuity details :

Fund ID

Mandatory

All the funds mapped for the selected product are displayed in the option list. Against each of these funds, you can specify the investment ratio and the annuity ratio.

Fund Name

Specify the fund name.

Units/ Ratio

3 Characters Maximum, Mandatory wherever applicable

For each fund that is displayed, specify the ratio of annuity payment to be made from the fund, to the total annuity payment from the Policy. The sum total of the annuity ratio should add up to 100.

Enter information in the following fields:

Escalation Start Date (DD/MM/YYYY)

Date Format, Optional

Specify the date from which escalation will commence. This date must be earlier than the End Date of the Policy, and must be later than the Annuity Start Date.

Escalation End Date (DD/MM/YYYY)

Date Format, Optional

Specify the date from which the escalation must cease to be applied on the annuity. This date must be later than the Annuity Start Date, If the Annuity Escalation Start Date has been specified, then the End Date is mandatory and must be specified.

Escalation Mode

Mandatory

Annuity payments can be escalated periodically as a pre-defined percentage, amount or market value. Select the mode from the drop-down list.

Escalation Frequency

Mandatory

Select the frequency at which the escalation is to be applied, from the values in the drop-down list. If the Start Date has been specified, the frequency is mandatory and must be specified.

Escalation Value

Mandatory'

Specify the escalation amount that is to be applied.

3.1.13 Recurring Switch Details Button

In this section, enter the details of any recurring switch transactions that the Policy Holder may want to enter into. The details maintained would be standing instructions for a switch transaction.

Recurring Switch Details

Sequence Number * _____ Frequency * _____

SI Number _____ Transaction Currency _____

Status * _____ Portfolio Switch NO

Start Date * MM/DD/YYYY _____ Phase In NO

End Date * MM/DD/YYYY _____ Type HOLDINGS

Value _____ No. Of Phase-in Occurrences _____

Sub Type _____ Transaction Category Select

Escalation Start Date MM/DD/YYYY _____ Escalation Frequency _____

Escalation End Date MM/DD/YYYY _____ Description _____

Escalation Mode Select One _____ Escalation Value _____

Asset Allocation Details

1 of 1 Go + -

Fund ID *	Ratio *
_____	_____

Switch Asset Allocation

1 of 1 Go + -

Fund ID *	Ratio *
_____	_____

Ok Cancel

Recurring Switch Details

Sequence Number

Optional

You can enter the sequence number.

SI Number

Display

When you save the details of the Policy you are entering, the Standing Instructions or SI Number will be generated by the system and displayed.

Note

During amendment of a Policy you will not be allowed to change the number of occurrence that you already have specified.

Status

Mandatory

Select the status of the recurring switch from the option list. The options available are:

- A-Active
- C-Cancel
- N-Not Started
- P-Pause
- S-Stop

Note

If you select the status 'STOP', escalation will not be applied on the annuity.

Transactions will not be generated for SIs on annuities whose status is 'STOP'. It is possible for you to change the status of such SIs to 'ACTIVE' during amendment of the policy.

During amendment of a policy, you can change the status of an active SI, to 'Paused', 'Stopped' or 'Cancelled'.

During amendment of an SI marked 'Not Started', you can change all details except the status of the SI. You will be allowed to delete the SI.

During amendment of an active SI:

- Escalation End Date can be amended only if it is greater than the System Date
 - Escalation Start Date and Escalation Frequency can be amended only if escalation has not been applied on the policy
-

Start Date (DD/MM/YYYY)

Date Format, Mandatory

Enter the date on which the switch transactions should begin.

End Date (DD/MM/YYYY)

Date Format, Mandatory

Enter the date on which the switch transactions should stop.

Value

Numerical, Mandatory if the box 'Portfolio Switch' or 'Phase In' is not checked

Enter the value of the switch transaction.

Frequency

Mandatory

Select the frequency with which the switch transactions should occur.

Transaction Currency

Specify the code of the transaction currency. The adjoining option list displays all valid currency codes along with their description. You can choose the appropriate one.

Portfolio Switch

Optional

Select 'Yes' to indicate the switch will be a portfolio switch. In such a case, the field 'Transaction Value' will be defaulted to 0 and locked. A portfolio switch can be a complete or partial switch.

Phase In

Optional

If you select 'Yes', the system will allow you to move the fund amount of one fund to into another and you will be able to enter the Start Date, Number of Occurrences and Frequency in this screen. The system will calculate the SI value, based on these parameters.

Note

- If you have selected 'Yes', Escalation Details will not be applicable.
 - If you have selected 'Yes', the SI Status codes 'PAUSED' and 'STOPPED' are not applicable.
 - If you have selected 'Yes', the system will allow you to move the fund amount of one fund to into another or from one fund to more than one fund. However movement from multiple funds to one fund or from multiple funds to multiple funds is not permitted.
 - If you have selected 'Yes', you will not be allowed to enter more than one 'From' fund in the Recurring Switch Asset Allocation Details screen (which is invoked by clicking the Asset Allocation link).
 - During amendment of a Policy you will not be allowed to change the preference you have specified for a phase-in. For example, If you have selected 'Yes' in Phase-In, you will not be allowed to uncheck it and vice-versa.
-

Type

Mandatory

Select the type of switch applicable.

No Of Annuity Occurrences

Numeric

Enter the number of annuity occurrences. This is applicable only for accelerated annuity policies.

Transaction Category

Mandatory

Select the transaction category from the adjoining drop-down list. Following are the options available:

- Legal
- Advised Business
- Execution Only

Escalation Start Date (DD/MM/YYYY)

Date Format, Optional

Specify the date from which escalation of the recurring switch will commence. This date must be earlier than the End Date of the recurring switch, and must be later than the Start Date of the recurring switch.

Escalation End Date (DD/MM/YYYY)

Date Format, Optional

Specify the date from which the escalation must cease to be applied on the recurring switch. This date must be later than the Start Date. If the Escalation Start Date for the recurring switch has been specified, then the End Date is mandatory and must be specified.

Escalation Mode

Mandatory

Switch payments can be escalated periodically as a pre-defined percentage, amount or market value. Select the mode from the drop-down list.

Escalation Frequency

Mandatory

Select the frequency at which the escalation is to be applied, from the values in the drop-down list. If the Start Date has been specified, the frequency is mandatory and must be specified.

Escalation Value

Mandatory

Specify the escalation amount that is to be applied.

Asset Allocation Details :**Fund ID**

Mandatory

All the funds mapped for the selected product are displayed in the option list. Select funds FROM which you are moving the investment amount.

Units/Ratio

Numeric, Mandatory

Specify the percentage of the amount that must be invested in each of the selected funds. The sum of all such percentages must add up to 100, and not fall below or exceed it. The percentages specified here must not be fractional. Typically, this field is only applicable for transactions for which the Transaction Mode is 'Percentage'.

Note

If you have specified the investment amounts in each fund, the investment ratios are computed and displayed here, and this field is locked.

The latest investment ratio applicable for the Policy is displayed here when the form is opened. These values can be amended, and you can specify the required percentages.

Switch Asset Allocation Details

Capture the funds INTO which the investment amount is being moved, in the 'Switch Asset Allocation' section:

Fund ID

Mandatory

All the funds mapped for the selected product are displayed in the option list. Select funds INTO which you are moving the investment amount.

Units/Ratio

Numeric, Mandatory

Specify the percentage of the amount that must be invested in each of the selected funds. The sum of all such percentages must add up to 100, and not fall below or exceed it. The percentages specified here must not be fractional. Typically, this field is only applicable for transactions for which the Transaction Mode is 'Percentage'.

Note

If you have specified the investment amounts in each fund, the investment ratios are computed and displayed here, and this field is locked.

The latest investment ratio applicable for the Policy is displayed here when the form is opened. These values can be amended, and you can specify the required percentages.

3.1.14 **Initial Load Override Details Button**

You can override or alter the value of any load (including derived loads, if any) mapped to the selected fund in the Initial Load Override Details screen which is invoked by clicking on the initial load override button in the Policy Maintenance Details screen.

The screenshot shows a software window titled "Initial Load Override". Inside, there are two data tables. The first table, "Load Override Details", has columns: Fund ID, Load ID, Load Description, Group Id, Change Type, and Change Value. The second table, "Derived Load Override Details", has columns: Fund ID, Load ID, Load Description, Parent Load ID, Load Description, and Change Type. Both tables show one record each. Navigation buttons like "Go" and "1 of 1" are visible above each table. At the bottom right, there are "Ok" and "Cancel" buttons.

Initial Load Override Details

Load ID

Display Only

The ID of the load that has been mapped to the fund is displayed here. The load ID is displayed as a link. To view details of the load, click the ID link.

If a derived load has been mapped, it is also displayed here and can be overridden.

Change Type

Optional

When you override or alter a load at the time of entering a transaction, you can effect the change in any of the following ways:

- Discount (reducing the load return value in all the slabs)
- Increase (increasing the load return value in all slabs)
- Return Value (assigning an altered return value that will be applicable to all the loads)

Group ID*Display, Mandatory*

Displays the Group ID.

Change Value*Numeric, Optional*

Specify the altered return value for the allocation time load that you are overriding.

Txn Type*Display, Mandatory*

This displays the transaction type.

Ref Type*Display, Mandatory*

This displays the reference type.

3.1.15 Premium Load Override Button

You can override or alter the value of load applied on premium payment mapped to the selected fund. You can do so in the Load Override Details screen which is invoked when you click on the Load Override Details button in the Policy Maintenance Details screen.

The screenshot shows a 'Premium Load Override' window with two data tables. The top table, 'Load Override Details', has columns: Fund ID, Load ID, Load Description, Group Id, Change Type, and Change Value. The bottom table, 'Derived Load Override Details', has columns: Fund ID, Load ID, Load Description, Parent Load ID, Load Description, Change Type, and Change Value. Both tables are currently empty. The window includes navigation controls (back, forward, search) and 'Ok' and 'Cancel' buttons at the bottom right.

Load ID*Display Only*

The ID of the load that has been mapped to the fund is displayed here. The load ID is displayed as a link. To view details of the load, click the ID link.

If a derived load has been mapped, it is also displayed here and can be overridden.

Group ID

Display, Mandatory

Displays the group ID.

Change Type

Optional

When you override or alter a load at the time of entering a transaction, you can effect the change in any of the following ways:

- Discount (reducing the load return value in all the slabs)
- Increase (increasing the load return value in all slabs)
- Return Value (assigning an altered return value that will be applicable to all the loads)

Change Value

Numeric, Optional

Specify the altered return value for the allocation time load that you are overriding.

Txn Type

Display, Mandatory

This displays the transaction type.

Ref Type

Display, Mandatory

This displays the reference type.

3.1.16 Annuity Load Override Button

You can override or alter the value of load applied on annuity amount towards the Policy mapped to the selected fund.

You can do so in the Load Override Details screen which is invoked when you click on the Load Override Details button in the Policy Maintenance Details screen.

The screenshot shows a software window titled "Annuity Load Override". It contains two data grids. The first grid, "Load Override Details", has columns for Fund ID, Load ID, Load Description, Group Id, Change Type, and Change Value. The second grid, "Derived Load Override Details", has columns for Fund ID, Load ID, Load Description, Parent Load ID, Load Description, and Change Value. Both grids are currently empty. The window has a "Go" button and a "1 of 1" indicator. At the bottom right, there are "Ok" and "Cancel" buttons.

Load ID

Display Only

The ID of the load that has been mapped to the fund is displayed here. The load ID is displayed as a link. To view details of the load, click the ID link.

If a derived load has been mapped, it is also displayed here and can be overridden.

Group ID

Optional

Displays the group ID.

Change Type

Optional

When you override or alter a load at the time of entering a transaction, you can effect the change in any of the following ways:

- Discount (reducing the load return value in all the slabs)
- Increase (increasing the load return value in all slabs)
- Return Value (assigning an altered return value that will be applicable to all the loads)

Change Value

Numeric, Optional

Specify the altered return value for the allocation time load that you are overriding.

Txn Type

Display, Mandatory

This displays the transaction type.

Ref Type

Display, Mandatory

This displays the Reference Type.

3.1.17 Switch Load Override Button

You can override or alter the value of load applied on the load mapped to the selected fund. You can do so in the Recurring Switch Load Details screen which is invoked when you click on the Recurring Switch Load Details' button in the Policy Maintenance Details screen.

The screenshot shows a software interface titled "Recurring Switch Load Override". It features two data tables. The first table, "Load Override Details", has columns for Fund ID, Load ID, Load Description, Group ID, Change Type, and Change V. The second table, "Derived Load Override Details", has columns for Fund ID, Load ID, Load Description, Parent Load ID, Load Description, and Che. Both tables include a "Go" button and a "1 of 1" indicator. At the bottom right, there are "Ok" and "Cancel" buttons.

Load ID

Display Only

The ID of the load that has been mapped to the fund is displayed here. The load ID is displayed as a link. To view details of the load, click the ID link.

If a derived load has been mapped, it is also displayed here and can be overridden.

Group ID

Display, Mandatory

Displays the Group ID.

Change Type

Optional

When you override or alter a load at the time of entering a transaction, you can effect the change in any of the following ways:

- Discount (reducing the load return value in all the slabs)
- Increase (increasing the load return value in all slabs)
- Return Value (assigning an altered return value that will be applicable to all the loads)

Change Value

Numeric, Optional

Specify the altered return value for the allocation time load that you are overriding.

Txn Type

Display, Mandatory

This displays the Transaction Type.

Ref Type

Display, Mandatory

This displays the Reference Type.

3.1.18 Add Info Button

Click on this link to enter any additional information that you wish. You should have defined an additional information head along with valid values, use the Additional Information Maintenance screen, in order to be able to enter additional information.

Add Info screen is invoked when you click on the Add Info button in the Policy Maintenance Details screen.

Other Info Field	Field Value
------------------	-------------

Other Info Field

Enter the information in this field.

Field Value

Enter the valid value which is defined in the add info maintenance.

3.1.19 Garnishee Details Button

A garnishment is a means of collecting a monetary judgment against a defendant by ordering a third party (the garnishee) to pay money, otherwise owed to the defendant, directly to the plaintiff. In the case of collecting for taxes, the law of a jurisdiction may allow for collection

without a judgment or other court order. For instance, if (Defendant) A owes (Plaintiff) B a certain sum of money as a judgment in a lawsuit against A that B won, and A does not pay it to B, and (Garnishee) C owes A some money, B may have a court issue a garnishee order to C, and then C has to pay the money directly to B. (C is often A's employer but could be anyone who owes A money, including someone who had borrowed from A).

Multiple garnishee orders are supported in the system.

Garnishee Order can be scheduled like annuity by specifying the start and end date and it will follow the same frequency as annuity. There can be more than one garnishee order running at the same time. Clicking on 'Garnishee Details' button in the 'Policy Maintenance Details' screen, to invoke 'Garnishee Order Details' screen.

The screenshot shows a window titled "Garnishee Details" with a close button (X) in the top right corner. Below the title bar is a navigation bar with "1 of 1" and a "Go" button. The main area contains a table with the following columns: "Garnishee ID", "Garnishee Type", "Start Date", "End Date", "Payment Reference Number", and "Tax". Each column has a search icon (magnifying glass) and a calendar icon. The first row of the table is selected, indicated by a blue checkmark in the first column. The table is currently empty. At the bottom right of the window, there are "Ok" and "Cancel" buttons.

You can specify the following details:

Garnishee ID

Alphanumeric; 12 Characters; Mandatory

Specify the UH ID for Garnishee. Alternatively, you can select Garnishee ID from the option list. The list displays all valid Garnishee ID maintained in the system.

Garnishee Type

Alphanumeric; 1 Characters; Mandatory

Specify the Garnishee type. Alternatively, you can select Garnishee type from the option list. The list displays all valid Garnishee type maintained in the system.

Start Date

Date Format; Mandatory

Specify the start date for a Garnishee order.

End Date

Date Format; Mandatory

Specify the end date for a Garnishee order.

You should maintain the End date for a garnishee order as one day after the actual BOD closure for the garnishee to get the payment. For instance, if you want a Garnishee payout for 1st Jan, you should maintain the Garnishee closure date as 2nd Jan.

Payment Reference Number

Alphanumeric; 50 Characters; Optional

Specify the payment reference number.

Tax Reference Number

Alphanumeric; 16 Characters; Optional

Specify the tax reference number.

Status

Optional

Specify the status of a garnishee order. Alternatively, you can select the status from the option list. The list displays all valid status maintained in the system.

For instance, if a Garnishee order is valid till 1st Jan'2016, then during BOD of 1st Jan'2016 the system should change the status to Closed. You should maintain the closure date as one day after the actual BOD closure for the garnishee to get the payment, since the system cannot generate the payment on the closure date. Hence, if you want a Garnishee payout for 1st Jan, you should maintain the Garnishee closure date as 2nd jan.

Mode

Optional

Select if the garnishee order has to be placed as an amount or in percentage from the drop-down list. The list displays the following values:

- Amount
- Percent

Garnishee Currency

Display

The system displays the garnishee currency code.

Garnishee Value

Numeric; 30 Characters; Mandatory

Specify the amount of percentage that needs to be paid to garnishee.

Payment Details

Garnishee payment will be made only if the bank account in Journal/Annuity screen is a valid UH bank account. If there is any other bank account (like a third party) mapped then the garnishee amount will not be deducted from the proceeds. The entire surrender proceeds will be given to the bank account mapped in the /Journal/Annuity Screen.

Garnishee amount will be paid only if garnishee is effective on the transaction date of the policy surrender or annuity transaction irrespective of when the settlement or allocation happen. For instance, if the end date for Garnishee is 3rd March 2015. And the Out transaction gets generated on 2nd March'2015 with a lag (price, settlement or allocation) and the settlement happens on 5th March'2015.

In this case the settlement date is later than the garnishee effective date but since the garnishee was effective on the transaction date, garnishee will receive his share of payout. Similarly, the system should also check this when future or back dated transaction enters the system. For instance, if the garnishee effective date is from 1st March and a back dated transaction of 1st Jan gets into the system then the system should not pay anything to Garnishee. If the garnishee is effective till 30th March and if a future dated transaction of 1st April is posted into the system, then the system should not pay the garnishee.

If the Annuity is insufficient to furnish all the garnishee orders associated with it, then no payment should be made either to the annuitant or to any of the garnishees attached to the annuity.

The system will log error while generating annuity, if garnishee amount or sum total of garnishee amount (in case of multiple garnishee) is greater than annuity amount. You can either reverse the annuity amount and pass an annuity journal entry with correct annuity amount or update garnishee amount appropriately.

In case of reversal of transaction, the amount paid to the policy holder will get reversed along with the amount that has been paid to the garnishee. However, you cannot reverse only the garnishee payment or one of the multiple garnishee payments. In case of a reversal, the amount recovery should be handled operationally.

If the Annuity is insufficient to furnish all the garnishee orders associated with it, then no payment should be made either to the annuitant or to any of the garnishees attached to the annuity.

For annuity transactions the Account currency of garnishee should be same as Policy base currency. Clicking on 'Payment Details' button, the 'Payment Details' screen is displayed:

The screenshot shows a 'Payment Details' dialog box with the following fields:

Bank	<input type="text"/>	Account Type	<input type="text"/>
Payment Branch Code	<input type="text"/>	Account Number	<input type="text"/>
		Transfer Account Currency	<input type="text"/>
		Account Holder Name	<input type="text"/>

At the bottom right, there are 'Ok' and 'Cancel' buttons.

You can specify the following details:

Bank

Alphanumeric; 8 Characters; Mandatory

Specify the bank code. Alternatively, you can select the bank code from the option list. The list displays all valid bank code maintained in the system.

Payment Branch Code

Alphanumeric; 3 Characters; Mandatory

Specify the payment branch code. Alternatively, you can select the payment branch code from the option list. The list displays all valid payment branch code maintained in the system.

Account Type

Numeric; 3 Characters; Mandatory

Specify the account type. Alternatively, you can select the account type from the option list. The list displays all valid account type maintained in the system.

Account Number

Numeric; 8 Characters; Mandatory

Specify the account number. Alternatively, you can select the account number from the option list. The list displays all valid account number maintained in the system.

Transfer Account Currency

Display

The system displays the transfer account currency code. You can amend this value.

Account Holder Name

Display

The system displays the account holder name.

3.1.20 Saving Information Entered

When you have entered all the mandatory information, click 'Ok' button.

The following message will be displayed:

The system displays the following confirmation message "Record Successfully Saved"

This indicates the record has been saved. Click 'Ok' button.

3.1.21 Creating Future-dated Rules for Policies

You can create a future-dated rule by copying a policy and making changes to the new rule with a Rule Effective Date in the future. The rule will become active on the 'Rule Effective Date'. On this date, the system will mark the new rule as the latest rule and disregard the old rules for the policy. The system will allow you to create only one future-dated rule for a policy and on a given date only one rule will be active.

You can amend future-dated rule details including the Rule effective Date and also close an existing future-dated rule. In case, you wish to re-open a future-dated rule, the system will allow it only if there is no other future-dated rule maintained in the system for the policy.

3.1.22 Processing Back Data Propagation for Transactions

You can correct erroneous transactions as well as enter those that have been missed out and compute the effect these have on the current holdings of the unit holder through the back data

propagation process. To facilitate this propagation process, two schemas are used – the business (or normal) schema and the report schema. You are required to enter the correct data in the business schema for the required transactions and select these for propagation, again from the business schema. The transactions will be simulated in the report schema and the results can be viewed in the business schema.

Refer the chapter 'Back Data Propagation' for more details on the back data propagation process.

3.2 Policy Maintenance Summary Screen

This section contains the following topics:

- [Section 3.2.1, "Retrieving Policy in Policy Maintenance Screen"](#)
- [Section 3.2.2, "Editing Policy"](#)
- [Section 3.2.3, "Viewing Policy"](#)
- [Section 3.2.4, "Deleting Policy"](#)
- [Section 3.2.5, "Authorizing Policy"](#)
- [Section 3.2.6, "Amending Policy"](#)
- [Section 3.2.7, "Authorizing Amended Policy"](#)
- [Section 3.2.8, "Reversing Policy"](#)
- [Section 3.2.9, "Authorizing Reversal of Policy"](#)
- [Section 3.2.10, "Processing Product Annual Annuity Limit Mapping Details"](#)

3.2.1 Retrieving Policy in Policy Maintenance Screen

You can retrieve a previously entered record in the Summary screen, as follows:

You can invoke the 'Policy Maintenance Summary' screen by typing 'LESPLAN' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Specify any or all of the following details in the Policy Maintenance Summary screen:

1. Select the status of the record in the Authorized field. If you choose the "Blank Space" option, then all the records are retrieved.
2. Select the status of the record in the open field. If you choose the "Blank Space" option, then all the records are retrieved.
 - Policy Number
 - Policy Reference Number
 - Policy Start Date
 - Maturity Date
 - Policy End Date
 - Latest Rule

After you have specified the required details, click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by doing query in the following manner:

- Press F7.

3.2.2 Editing Policy

You can modify the details of a record that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

1. Invoke the Policy Maintenance Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for modification in the Authorization Status field. You can only modify records that are unauthorized. Accordingly, choose the Unauthorized option from the drop down list.
3. Specify any or all of the details of the record in the corresponding fields on the screen to retrieve the record that is to be modified. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to modify in the list of displayed records. The Policy Maintenance Detail screen is displayed.
5. Select Unlock Operation from Action list to modify the record. Modify the necessary information
6. Click Save to save your changes. The Policy Maintenance Detail screen is closed and the changes made are reflected in the Policy Maintenance Summary screen.

3.2.3 Viewing Policy

To view a Policy you have previously entered, you must retrieve the same in the Policy Maintenance Summary screen, as follows:

1. Invoke the Summary Screen from the Browser.
2. Select the status of the Policy that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
3. Specify any or all of the details of the records in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to view in the list of displayed records, in the lower portion of the screen. The Policy Maintenance screen is opened in view mode.

3.2.4 Deleting Policy

You can delete only unauthorized records in the system.

To delete a record that you have previously entered, you must retrieve the same in the Policy Maintenance Summary screen, as follows:

1. Invoke the Policy Maintenance Summary screen from the browser.
2. Select the status of the record that you want to retrieve for deletion.
3. Specify any or all of the details of the record in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to delete in the list of displayed records, in the lower portion of the screen. The Policy Maintenance Detail screen is opened in View mode.
5. Select Delete operation from the Action list. The system prompts you to confirm the deletion, and the record is deleted physically from the system database.

3.2.5 Authorizing Policy

An unauthorized record must be authorized in the system for it to be processed.

To authorize a record, you must first retrieve the same in the Policy Maintenance Summary screen.

1. Invoke the Policy Maintenance Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. Typically, choose the Unauthorized option from the drop down list.
3. Specify any or all of the details of the record in the corresponding fields on the screen. Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you wish to authorize. The Policy Maintenance Detail screen is opened in View mode.
5. Select Authorize operation from Action list.

When the checker authorizes a record, details of validations, if any, that were overridden by the maker of the record during the Save operation, are displayed. If any of these overrides results in an error, the checker must reject the transaction.

3.2.6 Amending Policy

After a record is authorized, it can be modified using the Unlock operation from Action list. To make changes to a record after authorization, you must invoke the Unlock operation which is termed as Amend Operation.

1. Invoke the Policy Maintenance Summary screen from the Browser.
2. Select the status of the record that you wish to retrieve for amendment. You can only amend records that are authorized.
3. Specify any or all of the details of the record in the corresponding fields on the screen. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to amend. The Policy Maintenance screen will be displayed in Amendment mode. Click the Unlock operation from the Action list to amend the record.
5. Amend the necessary information. Click the Save button to save your changes.

3.2.7 Authorizing Amended Policy

An amended policy must be authorized for the amendment to be made effective in the system.

Authorization of amended records can only be done from Fund Manager Module and Agency branch Module. The process of authorization is subsequently the same as that for normal transactions.

3.2.8 Reversing Policy

You can reverse a policy that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

1. Invoke the Policy Maintenance Summary screen from the browser.
2. Select the status of the record that you want to retrieve for reversal.

3. Specify any or all of the details of the record in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to reverse in the list of displayed records, in the lower portion of the screen. The Policy Maintenance Detail screen is opened in View mode.
5. Select Reverse operation from the Action list. The system prompts you to confirm the reversal of record.
6. Click the Save button to save your changes.

3.2.9 Authorizing Reversal of Policy

A reversed policy must be authorized. The process of authorization is subsequently the same as that for normal transactions.

3.2.10 Processing Product Annual Annuity Limit Mapping Details

3.2.10.1 Saving Policy Creation

During capture of amount based annuity, the system will validate the minimum and maximum annuity percentage with the derived annuity percentage. At the time of policy creation, % of annuity will be derived based on the Net Initial Investment Amount.

Net Initial Investment Amount = (Contribution amount – Contribution amount *buffer %).

If there is a breach in the limits, the system will display a warning message while saving the policy creation.

During capture of percentage based annuity, the system will validate minimum and maximum annuity percentage with the annuity percentage. If there is a breach in the limits, the system will display a warning message while saving the policy creation.

3.2.10.2 Saving Policy Amendment

During amendment of a policy for amount based annuity, the system will validate the minimum and maximum annuity percentage with the derived annuity percentage. At the time of policy amendment, % of annuity will be derived based on the anniversary value + top-up inclusive transaction at that time. If there is a breach in the limits, the system will display an error message while saving the policy amendment. The validation will be done only for both percentage and amount based annuity and escalated annuity amounts will not be validated. This validation will be done for 'not started' and 'active' annuities.

During amendment of a policy for percentage based annuity, the minimum and maximum annuity percentage will be validated with the annuity percentage.

The system will validate the annuity amount against the market value of the policy during annuity minimum/maximum rule validation. If the newly derived annuity % does not fall between the eligible minimum and maximum annuity percentage, the system will automatically update the annuity amount to an allowable value.

During anniversary value update, system will validate the annuity amount against the market value of the policy on the anniversary date. If the newly derived annuity % does not fall between the eligible minimum & maximum annuity percentage system will automatically update the annuity amount to an allowable value.

Any updates done by the system will trigger policy amendment.

During policy save or amendment, if the anniversary period is less than 365 days, the system will annualize the SI value (any annuity paid will also be considered) for minimum/maximum annuity validation purposes.

During policy save or amendment, if the anniversary period is less than 365 days, but the policy has an annuity paid (i.e., either via Annuity or via Policy Journal), the system will consider the sum of 'Annuity Paid' and 'Annuity Projected for the remaining periods in the anniversary period' for 5/20 validation.

If the annuity paid out is exceeding the annuity to be paid as per the limits applicable, then the system will cancel SI value for the remaining periods in the anniversary period. A new SI that starts from first SI start date from the next anniversary date will be added if the SI is to be given in the next anniversary period also; otherwise SI value will be amended to either apply the lower limit or the upper limit.

In case a SI is cancelled due to limit violation and there is a top-up that happens subsequently, then you should add another SI for the current anniversary period, if required.

Annuity income percentage check validations will not be done for take on annuities during the first anniversary period. Validations will not be done for accelerated annuities also.

In case SI has escalated, then the system will not consider escalated value for the validations for the projected value for the remaining periods. The SI value will be used for the projection. Also, if the SI value has to be amended, then the system will not consider escalations.

3.3 Ratio Percentage Maintenance

Fund Products and Policies, invested by the client can be divided into components. The components can be singular or a combination of two or more components. According to the Prudential Investment Guidelines these Funds are classified as components or combination of the same, these can be invested according to a specified percentage.

For example; a fund investment of F1 can be allocated under the following ratios of components:

- Onshore Cash (25%)
- Onshore Property (40%)
- Offshore Cash (35%)

The cumulative investment ratio would add up to the total Fund Investment F1.

You have to maintain the rules for Prudential Investment Guidelines and Forex compliance in accordance with this asset allocation. You can do so by invoking the Prudential Investment Guidelines/ Forex Compliance Screen from the browser, and click on Detailed.

Refer to the chapter 'Prudential Investment Guidelines and Forex compliance (PIGS)' in LEP User Manual for further details on UM.

3.4 Policy Transaction Enrichment

This section contains the following topics:

- [Section 3.4.1, "Invoking the Policy Transaction Exchange Rate Enrichment"](#)

3.4.1 Invoking the Policy Transaction Exchange Rate Enrichment

The initial investment for a policy can be deposited in multiple currencies. If the exchange rate is not available while saving the policy, the policy is incompletely generated and hence the underlying UT transactions are also generated incompletely. Till the policy is allocated, it can be enriched. The enrichment can be done using the 'Policy Transaction Exchange Rate Enrichment' screen.

All the settlements of a policy transaction need to be enriched before the policy transaction itself can be enriched. When the settlements are being enriched, the system will compute the policy transaction amount and asset allocation ratio. Subsequently, when the policy transaction is enriched, the system will convert the policy transaction amount in terms of the policy base currency.

To invoke the 'Policy Transaction Exchange Rate Enrichment' screen, type 'LEDTXNEE' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Product ID	Policy Number	Policy Txn Number	From Currency	From Amount	To Currency	To Amount
------------	---------------	-------------------	---------------	-------------	-------------	-----------

You can specify the following details in this screen:

Enrichment Option

Alphanumeric; Optional

Select the enrichment option from the adjoining drop-down list. The options are:

- Policy Settlement
- Policy Transaction

Product ID

Alphanumeric; Optional

Specify the Product ID for which you wish to enrich transactions.

Policy Number

Alphanumeric; Optional

Specify the policy number for which enrichment is required.

Policy Txn Number

Specify the policy transaction number for which enrichment is required.

Source ID

Specify the Source ID for which enrichment is required.

Source Name

The system defaults the name for the Source ID selected..

From Date

Specify the date from which enrichment is required.

To Date

Specify the date till which enrichment is required.

After you specify the required details, press 'OK'. The system will display all the matching records in the 'Exchange Rate Enrichment Details' grid

3.4.1.1 Exchange Rate Enrichment Details

In this grid, the system will display the following values for the records matching the criteria specified above.

- Process
- Product ID
- Policy Number
- Policy Txn Number
- Source ID
- From Currency
- To Currency
- Amount
- Exchange Rate Applied
- Override Exchange Rate
- FX Deal Date
- FX Value Date

If you have selected 'Policy Settlement' as the enrichment option, then all settlement details for the selected policy are available and the exchange rates can be enriched from settlement currency to transaction currency. If 'Policy Transaction' has been selected as the enrichment option, then exchange rate details to convert the policy transaction amount into policy base currency can be changed (after the settlements of the policy transactions have been enriched).

Note

If you have not changed the 'FX Deal Date' and 'FX Value Date', that is, the dates are current dates, then the LEP policy settlement and policy transaction will not be available for enrichment on the next day. This is because clearance would have been done during EOD.

If you change the 'FX Deal Date' and 'FX Value Date' to the next day, then policy settlement and policy transaction will be available for enrichment the next day.

3.5 Interest Rate Details Maintenance

This section contains the following topics:

- [Section 3.5.1, "Invoking FCIS Interest Rate Maintenance Screen"](#)

3.5.1 Invoking FCIS Interest Rate Maintenance Screen

The interest rate that is to be used for interest calculation is maintained using the Interest Rate Maintenance screen. In order to arrive at the rate of interest, you have to maintain the effective date, transaction currency details and Interest Rate of the transaction.

You can invoke the 'FCIS Interest Rate Maintenance Detail' screen by typing 'UTDINRMN' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

FCIS Interest Rate Maintenance Detail

Save

Effective Date*

Interest Rate(%)*

Transaction Currency*

Currency Name

Input by Date Time Mod No Open

Authorized by Date Time Authorized

Cancel

Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the Interest Rate Maintenance.

You can specify the following fields in this screen:

Effective Date, DD/MM/YYYY,
Numeric , Mandatory

Specify the date the system should consider for calculating the rate of interest.

Interest Rate (%)

Mandatory

Specify the Interest Rate for the currency you have selected.

Translation Currency

Mandatory

Select the currency of transaction from the option list.

Currency Name

Display

Displays the name of the Translation Currency selected.

3.6 Interest Rate Maintenance Summary Screen

This section contains the following topics:

- [Section 3.6.1, "Retrieving Interest Rate in Interest Rate Maintenance Screen"](#)
- [Section 3.6.2, "Editing Interest Rate"](#)
- [Section 3.6.3, "Viewing Interest Rate"](#)
- [Section 3.6.4, "Deleting Interest Rate "](#)
- [Section 3.6.5, "Authorizing Interest Rate"](#)
- [Section 3.6.6, "Amending Interest Rate "](#)
- [Section 3.6.7, "Authorizing Amended Interest Rate "](#)
- [Section 3.6.8, "Checking for Duplicate Transactions"](#)

3.6.1 Retrieving Interest Rate in Interest Rate Maintenance Screen

You can retrieve a previously entered record in the Summary screen, as follows:

You can invoke the 'FCIS Interest Rate Maintenance Summary' screen by typing 'UTSINRMN' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Specify any or all of the following details in the Interest Rate Maintenance Summary screen:

- Select the status of the record in the Authorization Status field. If you choose the "Blank Space" option, then all the records are retrieved.
- Select the status of the record in the Record Status field. If you choose the "Blank Space" option, then all the records are retrieved.
 - Effective Date
 - Transaction Currency
 - Interest Rate(%)

After you have specified the required details, click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by doing query in the following manner:

- Press F7.
- Input the Authorization Status.

- Press F8.

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operation by selecting from the Action list.

You can also search the record by using combination of % and alphanumeric value.

Example

You can search the record for Product ID by using the combination of % and alphanumeric value as follows:-

- Search by A%: System will fetch all the records whose Product ID starts from Alphabet 'A'. For example, AGC17, AGVO6, AGC74 etc.
- Search by %7: System will fetch all the records whose Product ID ends by numeric value '7'. For example, AGC17, GSD267, AGC77 etc.
- Search by %17%:- System will fetch all the records whose Product ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 etc.

FCIS Interest Rate Maintenance Summary

Search Advanced Search Reset Clear All

Search Is Case Sensitive

Authorized [dropdown] Open [dropdown]

Effective Date MM/DD/YYYY [calendar icon] Interest Rate(%) [text field]

Transaction Currency [text field]

Records per page 15 [dropdown] 1 of 1 [page navigation] Go Lock Columns 0 [dropdown]

Authorized	Open	Effective Date	Interest Rate(%)	Transaction Currency
------------	------	----------------	------------------	----------------------

Exit

3.6.2 Editing Interest Rate

You can modify the details of a record that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

1. Invoke the Interest Rate Maintenance Summary screen from the Browser.

2. Select the status of the record that you want to retrieve for modification in the Authorization Status field. You can only modify records that are unauthorized. Accordingly, choose the Unauthorized option from the drop down list.
3. Specify any or all of the details of the record in the corresponding fields on the screen to retrieve the record that is to be modified. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to modify in the list of displayed records. The Interest Rate Maintenance Detail screen is displayed.
5. Select Unlock Operation from Action list to modify the record. Modify the necessary information
6. Click Save to save your changes. The Interest Rate Maintenance Detail screen is closed and the changes made are reflected in the Interest Rate Maintenance Summary screen.

3.6.3 Viewing Interest Rate

To view an Interest Rate you have previously entered, you must retrieve the same in the Interest Rate Maintenance Summary screen, as follows:

1. Invoke the Summary Screen from the Browser.
2. Select the status of the Interest Rate that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
3. Specify any or all of the details of the records in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to view in the list of displayed records, in the lower portion of the screen. The Interest Rate Maintenance screen is opened in view mode.

3.6.4 Deleting Interest Rate

You can delete only unauthorized records in the system.

To delete a record that you have previously entered, you must retrieve the same in the Interest Rate Maintenance Summary screen, as follows:

1. Invoke the Interest Rate Maintenance Summary screen from the browser.
2. Select the status of the record that you want to retrieve for deletion.
3. Specify any or all of the details of the record in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to delete in the list of displayed records, in the lower portion of the screen. The Interest Rate Maintenance Detail screen is opened in View mode.
5. Select Delete operation from the Action list. The system prompts you to confirm the deletion, and the record is deleted physically from the system database.

3.6.5 Authorizing Interest Rate

An unauthorized record must be authorized in the system for it to be processed.

To authorize a record, you must first retrieve the same in the Interest Rate Maintenance Summary screen.

1. Invoke the Interest Rate Maintenance Summary screen from the Browser.

2. Select the status of the record that you want to retrieve for authorization. Typically, choose the Unauthorized option from the drop down list.
3. Specify any or all of the details of the record in the corresponding fields on the screen. Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you wish to authorize. The Interest Rate Maintenance Detail screen is opened in View mode.
5. Select Authorize operation from Action list.

When the checker authorizes a record, details of validations, if any, that were overridden by the maker of the record during the Save operation, are displayed. If any of these overrides results in an error, the checker must reject the transaction.

3.6.6 Amending Interest Rate

After a record is authorized, it can be modified using the Unlock operation from Action list. To make changes to a record after authorization, you must invoke the Unlock operation which is termed as Amend Operation.

1. Invoke the Interest Rate Maintenance Summary screen from the Browser.
2. Select the status of the record that you wish to retrieve for amendment. You can only amend records that are authorized.
3. Specify any or all of the details of the record in the corresponding fields on the screen. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to amend. The Interest Rate Maintenance screen will be displayed in Amendment mode. Click the Unlock operation from the Action list to amend the record.
5. Amend the necessary information. Click the Save button to save your changes.

3.6.7 Authorizing Amended Interest Rate

An amended Interest Rate must be authorized for the amendment to be made effective in the system.

Authorization of amended records can only be done from Fund Manager Module and Agency branch Module. The process of authorization is subsequently the same as that for normal transactions.

3.6.8 Checking for Duplicate Transactions

At the time of saving the transaction details, the system checks for the Policy Number - Transaction Type combination. If there are any existing transactions for the same combination that has been captured in the past 'n' days, the system will display you an warning message if you try to save another transaction with the same combination within those 'n' days. You need to specify this 'n' number of days which the system has to consider for validation.

The system performs the duplicate transaction validation:

- For unauthorized transactions
- If a parameter code called "DUPWARNINGLAG" and the value for the 'n' number of days has been maintained. The validation fails if the 'n' number of days is specified as zero.

Maintaining Parameter Code for Displaying Warning Messages

You need to maintain the parameter code “DUPWARNINGLAG” and the number of days as the Parameter Value in the Parameter Setup screen.

Refer to the chapter “Maintaining System Parameters” for further details on maintaining the parameters.

4. Policy Transactions – Top Up

A Policyholder can initiate any of the following transactions in a Policy that one has purchased:

- Top Ups
- Partial or Full Redemption Transactions, known as Surrender Transactions
- Partial or Full Switch Transactions

Note

Policy transactions can be carried out through the Agency Branch component only.

Policy Transactions can only be initiated into authorized policies for which the underlying initial investment transaction has already been generated. The Policy transaction must be authorized before it becomes effective and the underlying transactions are generated.

This chapter contains the following sections:

- [Section 4.1, "Top Up Transactions"](#)
- [Section 4.2, "Policy Transaction Topup Summary Screen"](#)
- [Section 4.3, "Propagate Transaction Detail"](#)

4.1 Top Up Transactions

This section contains the following topics:

- [Section 4.1.1, "Entering Top up Transaction"](#)
- [Section 4.1.2, "Invoking Policy Transaction - TOPUP Detail screen"](#)
- [Section 4.1.3, "Transaction Details Tab."](#)
- [Section 4.1.4, "Asset Allocation Tab"](#)
- [Section 4.1.5, "Payment Details Tab"](#)
- [Section 4.1.9, "Saving Information Entered"](#)
- [Section 4.1.10, "Processing Back Data Propagation for Transactions"](#)

4.1.1 Entering Top up Transaction

After subscribing to a Policy in any of the Products of the AMC, the Policyholder may deem it necessary to increase his contribution in the Policy at any given point of time. In such an event, he can request for a Policy transaction to be initiated. Such investments are called 'top ups' in the system.

The following are the steps you need to follow to enter and save a Top Up transaction. Each of these steps is explained in detail in subsequent sections.

- Invoke the Policy Transaction – Top Up screen.
- Enter information in the Policy Transaction – Top Up screen.
- Save the information entered.

4.1.2 Invoking Policy Transaction - TOPUP Detail screen

Invoke the 'Policy Transaction-TOPUP Detail' screen by typing 'LEDPLTOP' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Policy Transaction-TOPUP Detail

Save

Policy Transaction

Policy Txn Number

Policy Number*

Product ID

Policy Holder ID*

Policy Maturity Date*

Policy Base Currency

Transaction Reference Number

Policy Start Date*

Product Name

Name

Ph Deal

Policy Financial Wizard

Transaction Details | Asset Allocation | Payment Details | Broker Details | Load Override Details | Add Info

Details

Transaction Currency*

Currency Name

Transaction Mode* Amount

Transaction Amount

Funding Percentage

Phase In To Be Cancelled

Sub Type*

Sub Type Description

Remarks

Transaction Date* 10/03/2018

Transaction Entry Date* 10/03/2018

Balance Transfer No

Top up Inclusive?* No

Include Interest In Investment No

Interest Amount

Transaction Category Legacy

Exchange Rate Details

Amount Applied

Source ID

FX Deal Date

Exchange Rate Applied

Override Exchange Rate? No

FX Value Date

Enrich

Input by Date time Mod No Authorized Unauthorized Open Open

Authorized by Date time Cancel

Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the Policy Transaction TOPUP.

You can specify the following fields in this section:

Policy Transaction Section

Policy Transaction Number

System Generated Number

This is a unique identification for the Policy transaction that is effected in this Policy. It is generated by the system when all details that are mandatory for the transaction profile have been successfully entered, and the transaction record is saved.

Reference Number

16 Characters Maximum, Alphanumeric, Optional

Specify a unique identification for this Policy transaction that will be used in all subsequent references to this transaction, before it is authorized.

Policy Number

Mandatory

Select the Policy on which this transaction is to be effected. You can use the Find Policy Options screen. The Policy selected must be an authorized, active Policy on which the underlying initial investment transaction has already been generated.

Policy Start Date (dd/MM/yyyy)

Display

When you select the Policy Number, the start date of the selected Policy is displayed here.

Policy Holder ID

Display

When you specify the Policy Number, the ID of the Policy holder is displayed here.

Name

Display

When the Policy Number is selected, the name of the corresponding Policyholder is displayed here.

Product ID

Display

When the Policy is specified, the ID of the product under which the corresponding Policy has been created is displayed in this field.

Product Name

Display

When the Policy is specified, the name of the product under which the corresponding Policy has been created is displayed in this field.

Policy Maturity Date (dd/MM/yyyy)

Display

The maturity date of the Policy is taken from the Policy creation details and displayed here. You will not be allowed to change the same.

4.1.2.1 Policy Financial Wizard Button

When you click 'Policy Financial Wizard' button in the Policy Transaction-TOPUP Detail screen, the Policy Fin Wizard Detail screen is invoked:

Policy Fin Wizard Detail

Execute Query

Policy Financial Wizard

Policy Number *

Product ID

Policy Base Currency

Product Base Currency

Policy Holder ID

Policy Holder Name

Find UH

Options

Market Ratio

Contribution Amount

Compounded Contribution

Portfolio Amount

All

View Information

Details

1 of 1

Go

Options *	Net Amount	Amount In Product Currency
-----------	------------	----------------------------

Details

1 of 1

Go

Fund ID	Units	NAV	Net Amount	Split Percentage
---------	-------	-----	------------	------------------

Cancel

The Policy Fin Wizard Detail screen enables a Policy Holder to know, at a glance, the value of his policy, and the details of his holdings in the funds.

Policy Financial Wizard section

Policy Number

Policy number provided in policy transaction details will be displayed here

Product ID

The product ID of the LEP product gets displayed here.

Policy Base Currency

The base currency of the policy gets displayed here.

Product Base Currency

The base currency of the product gets displayed here.

Policy Holder ID

Display

Unitholder ID provided by you in the policy transaction details will be displayed here.

Policy Holder Name

Policy Holder name will be displayed.

Options section

The details of the holdings that can be viewed are given below:

- Market Ratio
- Contribution Amount
- Compounded Contribution
- Portfolio Amount
- All

Select one of the options (the option 'All' allows you to view all details together) and click 'View Information' button.

The position of the Policy Holder's investment is thus available at a glance, and will aid him, when transaction amounts are specified.

Amount Contributions Section**Options**

Display

Policy Financial Info details is displayed here as per the search criteria.

Net Amount

Display Only

This displays the total policy holdings in each individual section.

Amount In Product Currency

Display Only

The net amount in product base currency converted from policy base currency get displayed here.

Market Ratio Section**Fund Id**

Display

Fund ID is displayed here

Units

Display

Policy Holdings under particular fund is displayed.

NAV

Display

Net Asset Value is displayed.

Net Amount

Display

Value of the Holdings in each fund is displayed

Split Percentage

Display

This displays the percentage of holdings in a fund from the total policy holdings.

4.1.2.2 PH Deal Button

Click 'Ph Deal' button in the Policy Transaction-TOPUP Detail screen, to view the details of all the deals set up for the unit holder.

Unitholder Deal Summary

Search Advanced Search Reset Clear All

Search Is Case Sensitive

Authorized [dropdown]
Unit Holder / CIF Number AGC128
Apply Deal At Not Selected
Effective Start Date MM/DD/YYYY

Open [dropdown]
Apply At CIF Level [dropdown]
Load ID [text input]
Effective End Date MM/DD/YYYY

Records per page 15 1 of 1 Go Lock Columns 0

Authorized	Open	Status	Deal Transaction Number	Unit Holder / CIF Number	First Name	Apply At CIF Level	Apply Deal At
------------	------	--------	-------------------------	--------------------------	------------	--------------------	---------------

Authorize

Exit

Retrieving Unit Holder Deal in Unitholder Deal Screen

You can retrieve a previously entered record in the Summary screen, as follows:

1. Invoke the Unitholder Deal Summary screen by clicking 'Ph Deal' button.
2. Select the status of the record in the Authorized field. If you choose the "Blank Space" option, then all the records are retrieved.

3. Select the status of the record in the Open field. If you choose the “Blank Space” option, then all the records are retrieved.
4. Unit Holder/ CIF Number
5. Apply At CIF Level
6. Apply Deal At
7. Load ID

After you have specified the required details, click ‘Search’ button. All records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by doing query in the following manner:-

- Press F7
 - Input Product ID
 - Press F8
-

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operation by selecting from the Action list.

You can also search the record by using combination of % and alphanumeric value.

Example

You can search the record for Reference Number by using the combination of % and alphanumeric value as follows:

- Search by A%: System will fetch all the records whose Product ID starts from Alphabet ‘A’. For example, AGC17, AGVO6, AGC74 etc.
- Search by %7: System will fetch all the records whose Product ID ends by numeric value ‘7’. For example, AGC17, GSD267, AGC77 etc.
- Search by %17%:- System will fetch all the records whose Product ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 etc.

4.1.3 Transaction Details Tab.

The screenshot shows the 'Policy Transaction-TOPOP Detail' window with the 'Transaction Details' tab selected. The form is divided into several sections:

- Policy Transaction:** Fields for Policy Txn Number, Policy Number*, Product ID, Policy Holder ID*, Policy Maturity Date* (MM/DD/YYYY), and Policy Base Currency. Transaction Reference Number, Policy Start Date* (MM/DD/YYYY), Product Name, and Name are also present. Buttons for 'Ph Deal' and 'Policy Financial Wizard' are visible.
- Transaction Details:** Fields for Transaction Currency*, Currency Name, Transaction Mode* (Amount), Transaction Amount, Funding Percentage, Phase In To Be Cancelled, Sub Type*, Sub Type Description, and Remarks. Transaction Date* (10/03/2018), Transaction Entry Date* (10/03/2018), Balance Transfer (No), Top up Inclusive?* (No), Include Interest In Investment (No), Interest Amount, and Transaction Category (Legacy) are also included.
- Exchange Rate Details:** Fields for Amount Applied, Source ID, FX Deal Date (MM/DD/YYYY), Exchange Rate Applied, Override Exchange Rate? (No), and FX Value Date (MM/DD/YYYY). An 'Enrich' button is located below.

At the bottom, there are fields for 'Input by', 'Date time', 'Mod No', 'Authorized' (Unauthenticated), and 'Open' (Open). A 'Cancel' button is in the bottom right corner.

Transaction Date (dd/MM/yyyy)

Date Format, Mandatory

Specify the date for the transaction. You can enter a backdated transaction here, if backdated transactions are allowed in the corresponding product. If backdated transactions are not allowed, then this date must not be earlier than the Application Date.

The system supports future dated policy transactions. Therefore, you can enter the transaction date of a policy greater than the system date.

Future Date Limit

Numeric, Optional

As stated earlier, the system allows you to enter future dated policy transactions.

The Future Date Limit indicates the number of days (in terms of Fund Calendar days) up to which future dating of transactions will be allowed.

The system validates the transaction date against the Future Date Limit and ensures that the transaction date is within the future date limit. In other words, the transaction date cannot be beyond the number of days expressed as Future Date Limit.

Example

Let us assume you are trying to enter a future date policy transaction on 11/01/2007 (System Date) with the following details:

- Policy Transaction Date – 11/02/2007
- Future Date Limit – 45

The system will allow you to save this transaction as the policy transaction date is within the future date limit range.

However, you cannot enter a policy with the transaction date beyond 45 days.

For future dated policy top up transactions:

- If multiple funds are attached and a future date limit validation fails for one or more associated funds, the system will reject the complete transaction. You will have to select a transaction date, which is within the future date limit for all the funds chosen under Asset Allocation.
- The validation will be made against the latest available fund rule, as of the transaction date that you enter. The system will display a warning indicating that the transaction is future dated. The system will calculate the settlement date be based on the transaction date entered.
- If there is any change in the fund/system level holiday, the future dated transaction date also becomes a holiday. The system will carry forward the transactions which are falling on a holiday to the next working date.

Note

The Transaction Date must be later than the Start Date of the Policy, earlier than the End Date of the Policy, and must not be a holiday. The transaction date cannot be earlier than the policy start date or the first Rule Effective Date of the policy.

Top Up Inclusive?

Mandatory

If the transaction is a top up transaction, check this box to indicate that it must be an inclusive top up transaction. When a top up is inclusive, the top up amount is considered immediately for the next annuity payment. If it is an exclusive top up, the top up amount is not considered for annuity payments till after the first anniversary date.

Transaction Mode

Mandatory

The mode, in this case 'Amount', in which the transaction must be put through, will be displayed.

Transaction Entry Date (dd/MM/yyyy)

Date Format, Mandatory

The Transaction Entry Date signifies the date on which the transaction is entered into the system. By default, the application date is displayed in this field, and it cannot be altered.

Transaction Amount

Numeric, Mandatory

Specify the investment amount of the transaction.

Transaction Currency

Mandatory

When different currencies have been used in payment details, then you are required to enter the transaction currency. If you do not, then the system will default the corresponding Plan (or Policy) base currency from the Policy details record as the default transaction currency. If all the transaction currencies used in payment details are the same, then the system will default the same currency. You can change it to a transaction currency of your choice.

Policy Base Currency

Display

When the Policy is selected, the corresponding Plan (or Policy) Base Currency is displayed here from the Policy details record. This currency cannot be changed at this stage.

Transaction Type

Optional

Select the Adjustment Transaction Type. The drop-down includes options which can be maintained in the System Parameters Maintenance screen under the Param Code PLCYTOPUPTYPE.

Refer to the chapter “Maintaining System Parameters” for further information on the System Parameters Maintenance screen.

Include Interest in Investment

Optional

Select, from the adjoining drop-down list, if the interest earned on the initial investment should be considered along with the initial investment for investment in the policy.

If you select 'Yes', the interest amount will be included in the investment and a single transaction will be generated for both. You need to manually add the interest amount calculated in the settlement details to the transaction amount of the particular currency in the asset allocation details.

For instance, if the interest amount is USD 1000 and the transaction amount is USD 100000, then you are required to add USD 1000 to the transaction amount for the currency USD in the asset allocation details.

If you select 'No', the interest amount will be generated as a separate UT transaction.

Funding Percentage

5 Characters, Numeric, Optional

The funding factor that is applicable to Policy transactions in this product, which would have been set up at Product definition level, is displayed here. You can override this value at this stage. This must be expressed as a percentage and cannot exceed one hundred percent.

Phase In To Be Cancelled

Optional

You could choose to cancel all, none or specific Ids of the active Phase-In setup.

Balance Transfer

System allows you to specify the Units in Asset allocation details.

Interest Amount

Display; Can Be Changed

The system computes the interest amount based on the interest calculation days and interest rate provided by you in the Interest Calculation Screen (explained below). You will be able to change the amount displayed, if you wish to.

Transaction Category

Mandatory

Select the transaction category from the adjoining drop-down list. Following are the options available:

- Legal
- Advised Business
- Execution Only

Exchange Rate Details

The policy transaction currency can be different from the base currency of the policy. In this section, you can maintain the details related to the exchange rate to be used for currency conversion.

Source ID

Mandatory

Specify the source from which the exchange rate is obtained or select the source ID from the option list provided.

Exchange Rate Applied

Alphanumeric; 21 Characters; Optional

The exchange rate corresponding to the combination of policy base currency and policy transaction currency gets displayed here. The exchange rate for a top-up transaction will be between the transaction currency and policy base currency.

Amount Applied

The amount calculated based on the exchange rate specified gets displayed here, after the calculation.

Override Exchange Rate

Alphanumeric; 21 Characters; Optional

Select the option to indicate if you wish to override the exchange rate that gets defaulted. Select 'Yes' to indicate that you wish to override the exchange rate and 'No' to indicate otherwise.

Click Enrich button to calculate the amount using the exchange rate specified. The interest amount associated with the policy transaction also gets converted to policy base currency based on the exchange rate specified.

4.1.4 Asset Allocation Tab

Policy Transaction-TOPIUP Detail

Save

Policy Transaction

Policy Txn Number _____

Policy Number* _____

Product ID _____

Policy Holder ID* _____

Policy Maturity Date* MMDDYYYY _____

Policy Base Currency _____

Transaction Reference

Transaction Reference Number _____

Policy Start Date* MMDDYYYY _____

Product Name _____

Name _____

Ph Deal

Policy Financial Wizard

Transaction Details | **Asset Allocation** | Payment Details | Broker Details | Load Override Details | Add Info

Asset Allocation

1 of 1

<input checked="" type="checkbox"/>	Fund ID *	Fund Name	Ratio	Transaction Amount	Units	WAC	Transaction Curre
<input checked="" type="checkbox"/>							

Input by _____ Date time _____ Mod No _____ Authorized: Unauthorized

Authorized by _____ Date time _____ Open: Open

Cancel

Capture the fund-wise pattern of distribution of the investment amount in the Asset Allocation Details section of this tab. If the initial contribution that you enter is in different currencies, you need to mention the currency-wise details here

Fund ID

Mandatory

All the funds mapped for the selected product are displayed in the option list. Select the required funds.

Units/Ratio

Numeric, Mandatory

Specify the portion of the units that are to be invested in each of the selected funds.

Specify the percentage of the amount that must be invested in each of the selected funds. The sum of all such percentages must add up to 100, and not fall below or exceed it. The percentages specified here must not be fractional.

The latest investment ratio applicable for the Policy is displayed here when the form is opened. These values can be amended, and you can specify the required percentages.

If there are many currencies specified as part of settlements, then the system will not allow you to enter a ratio. Instead you need to enter the transaction currency and transaction amount for each currency. The system will compute and display the ratio based on the currency and amount details provided. To calculate the ratio, the transaction amounts will be converted to policy transaction currency based on the exchange rate defined in settlements.

If the settlements are maintained in only one currency, then you can enter either the ratio or the transaction amount.

Transaction Amount

Numeric, Mandatory

Specify the portion of the transaction amount that is to be invested in each of the selected funds. If different currencies have been mentioned in settlements, then you can specify only the transaction amount. The system will default the ratio. If all the currencies in settlements are the same, then you can specify either the transaction amount or the ratio.

Note

- If you have checked the 'Include Interest in Investment' box, then the total of settlement and interest amounts for each currency needs to be equal to the asset allocation transaction amount for the currency. You need to manually add the interest amount calculated in the settlement details to the transaction amount for the particular currency in the asset allocation details.
 - If the 'Include Interest in Investment' box has not been checked, then sum of currency wise settlement amount should be equal to the asset allocation transaction amount for the currency.
-

WAC

Mandatory

Enter the Weighted Average Cost.

Transaction Currency

Alphanumeric; Optional

Specify the transaction currency for the initial contribution. If many currencies have been mentioned in the settlements, then you are required to enter the amount for individual currencies. You can specify a transaction currency only if the transaction is amount-based.

Exchange Rate Source

Alphanumeric; Optional

The system will display the exchange source maintained at the default set-up in system parameters. You can change it by selecting the required exchange rate source from the adjoining option list. This will be used by the system to convert the transaction amount in terms of fund base currency.

Exchange Rate Applied

Numeric; Optional

The system will default the exchange rate available for the currency based on the exchange source specified. If you have elected to override the exchange rate, you need to enter the exchange rate to be used here. If exchange rate is not available, then the system will generate the transactions as incomplete ones. Such transactions can be enriched later through the 'Policy Transaction Enrichment Screen'.

Override Exchange Rate?

Optional

Select 'Yes' if you wish to change the exchange rate that is displayed here. If you select 'Yes', however, you need to specify the exchange rate to be used for the transaction in the 'Exchange Rate Applied' field. Select 'No' if you wish to retain the exchange rate that is displayed by the system.

FX Deal Date

Date format; Optional

The system will default the transaction date of the policy top-up transaction here. You can change it if required.

FX Value Date

Date format; Optional

The system will default the transaction date of the policy top-up transaction here. You can change it if required.

KIID Compliant

Optional

Select if the policy is KIID compliant or not from the adjoining drop-down list. Following are the options available:

- Yes
- No

4.1.5 Payment Details Tab

The screenshot shows a software interface for 'Policy Transaction-TOPUP Detail'. It features a 'Save' button at the top left. The main area is divided into several sections: 'Policy Transaction' with fields for Policy Txn Number, Policy Number*, Product ID, Policy Holder ID*, Policy Maturity Date* (MMDDYYYY), and Policy Base Currency; 'Transaction Reference' with fields for Number, Policy Start Date* (MMDDYYYY), Product Name, and Name. Below these are buttons for 'Ph Deal' and 'Policy Financial Wizard'. A tabbed interface includes 'Transaction Details', 'Asset Allocation', 'Payment Details' (selected), 'Broker Details', 'Load Override Details', and 'Add Info'. Under 'Payment Details', there are 'Calculate Interest' and 'Clear' buttons. The 'Payment Details' section contains fields for Bank Code, Description, Branch Code, Branch Name, Cheque Number, Clearing Date (MMDDYYYY), Cheque Date (MMDDYYYY), Account Operation Type, IBAN, Payment Mode, Payment Type (Self), Payment Date* (MMDDYYYY), Payment Currency, Payment Amount, Account Type, Account Number, Account Currency, and Account Holder Name. The 'Exchange Rate Details' section includes Source ID, Exchange Rate Applied, Transaction Currency, and Override Exchange Rate? (No). At the bottom, there are fields for Input by, Date time, Mod No, Authorized (Unauthorized), and Open (Open), along with a 'Cancel' button.

Capture the details of payments made by the Policy Holder towards processing of the transaction in this tab.

Payment Details

Bank Code

Mandatory

Select the Bank code from the option list.

Branch Code

Mandatory

Select the Branch code from the option list.

Cheque Number

Mandatory

Enter the cheque number of the cheque /draft number of the demand draft by which the payment is being made.

Clearing Date (DD/MM/YYYY)

Date Format, Mandatory

Specify the Clearing Date of the payment.

Cheque Date

Date Format, Mandatory

Enter the cheque date of the cheque /draft number of the demand draft by which the payment is being made.

Payment Type

Mandatory

Specify whether the payment will be made by the Policyholder or a 3rd party.

Payment Mode

Mandatory

Select the mode through which the payment is made by the Policyholder. This could be any one of the following, as applicable:

- Cash
- Cheque
- Money Transfer (Account Transfer)
- Demand Draft

Payment Date

Date Format; Mandatory

Specify the date on which the initial investment was done. You can deposit the amount in different currencies and on different dates.

Payment Currency

Alphanumeric; Mandatory

Enter the currency in which the initial investment is being done. The initial amount can be deposited in multiple currencies.

Payment Amount

Numeric; Mandatory

Enter the initial investment amount being paid in the particular currency.

Account Currency

Display

The transaction currency is displayed. You are not allowed to change this value.

Account Number

Mandatory

Specify the number of the transfer account.

Account Type

Mandatory

Select the account type of the transfer account.

IBAN

36 Characters Only; Alphanumeric; Optional

Specify the IBAN (International Bank Account Number) of the account holder.

Exchange Rate Details

The system will default the following exchange rate details for each settlement:

- Source ID
- Exchange Rate Applied
- Transaction Currency Amount
- Override Exchange Rate
- FX Deal Date
- FX Value Date

However if required you can override the default values and input new values.

If exchange rate details are not available for any settlement when the transaction or policy is entered, the system will not generate a UT transaction. Once all the settlement details have been enriched in the 'Policy Transaction Exchange Rate Enrichment' screen and the 'FCIS Enrich Exchange Rate Detail' screen, the system will compute the transaction amount and generate the UT transaction. If it is not enriched, then the system will pick the exchange rate during EOD and generate the UT transaction.

Interest Details

When you click the 'Enrich' button in the 'Transaction Detail' tab, if the investment amount has been deposited prior to the transaction date, the system will calculate and display the interest on the payment amount in the 'Policy Information' tab. The interest will be calculated from the date of payment till the transaction date.

When you click 'Calculate Interest' button in the 'Settlement Details' screen, the system will calculate and display the interest amount in the 'Interest Amount' field in the same screen.

Interest Rate

Numeric; Optional

Enter the rate of interest that is to be used to calculate interest amount for the particular currency. Alternatively, you can maintain the interest rate in the 'Interest Rate Maintenance' screen. If you do not maintain an interest rate, the system will take it as null.

Interest Amount

Display Only

The system computes and displays the interest amount.

Interest Amount in Transaction Currency

Display Only

The system computes and displays the interest amount in terms of the transaction currency.

Interest Calc. Days

Display Only

The system calculates the number of days for which interest calculation has to be done for a policy top-up based on the payment date and transaction date.

Basis Days

Mandatory, Numeric

Select the interest basis days, based on which the interest will be calculated. The options available are:

- 360 days
- 365 days

4.1.6 Broker Details Tab

The screenshot shows the 'Policy Transaction-TOPOP Detail' window with the 'Broker Details' tab selected. The window contains several input fields for policy and transaction information, a table for broker details, and a footer with user information and a 'Cancel' button.

Policy Transaction Fields:

- Policy Txn Number
- Policy Number *
- Product ID
- Policy Holder ID *
- Policy Maturity Date * (MM/DD/YYYY)
- Policy Base Currency

Transaction Reference Fields:

- Number
- Policy Start Date * (MM/DD/YYYY)
- Product Name
- Name

Buttons: Ph Deal, Policy Financial Wizard

Navigation Tabs: Transaction Details, Asset Allocation, Payment Details, **Broker Details**, Load Override Details, Add Info

Broker Details Section:

Fetch Broker Details

Broker Details Table:

Broker Code *	Broker Name	Parent Broker Code	Split Percentage *
<input checked="" type="checkbox"/>			
<input checked="" type="checkbox"/>			

Footer:

Input by: _____ Date time: _____ Mod No: _____ Authorized: Authorized Unauthorized

Authorized by: _____ Date time: _____ Open: Open Cancel

Broker Code

System will fetch the Broker Mapped for the Policy. User can also input the broker code from the option list.

Broker Name

Display

Upon selection of the broker code, the system displays the name of the selected broker code.

Parent Broker Code

Display

The system displays the parent broker code.

Split Percentage

Percentage Format, Mandatory if you select any broker in the Intermediary field.

Specify the percentage of the commission that the selected broker is entitled to receive on any transactions put through for the investor.

This percentage must not exceed one hundred percent.

Note

If you specify more than one broker in this section, the split percentages for all brokers, when summed up, must not exceed or fall below one hundred percent.

4.1.7 Load Override Details Tab

You can override or alter the value of load mapped to the selected fund. You can do so in the Load Override Details screen which is invoked when you click on the 'Load Override Details' Link.

Policy Transaction-TOPUP Detail

Save

Policy Transaction

Policy Txn Number _____

Policy Number* _____

Product ID _____

Policy Holder ID* _____

Policy Maturity Date* MM/DD/YYYY _____

Policy Base Currency _____

Transaction Reference

Number _____

Policy Start Date* MM/DD/YYYY _____

Product Name _____

Name _____

Ph Deal

Policy Financial Wizard

Transaction Details | Asset Allocation | Payment Details | Broker Details | **Load Override Details** | Add Info

Load Details

Load Override Details

1 of 1

Fund ID *	Load ID *	Load Description	Change Type	Change Value	Group Id *	Transaction Type *
			Select One			

Derived Load Override Details

1 of 1

Fund ID *	Load ID *	Load Description	Parent Load ID *	Load Description	Change Type	Change Value	Trans
					Select One		

Input by _____ Date time _____ Mod No _____ Authorized: Unauthorized

Authorized by _____ Date time _____ Open: Open

Cancel

Refer the section "Load Override Details Link" in the chapter 'Policy' for a detailed discussion of the load override details.

4.1.8 Add Info Tab

Policy Transaction-TOPUP Detail

Save

Policy Transaction

Policy Txn Number

Policy Number*

Product ID

Policy Holder ID*

Policy Maturity Date* MM/DD/YYYY

Policy Base Currency

Transaction Reference

Number

Policy Start Date* MM/DD/YYYY

Product Name

Name

Ph Deal

Policy Financial Wizard

Transaction Details | Asset Allocation | Payment Details | Broker Details | Load Override Details | **Add Info**

Other Info Field	Field Value
<input type="checkbox"/>	
<input checked="" type="checkbox"/> ADDINF1	
<input type="checkbox"/> ADDINF2	

Input by _____ Date time _____ Mod No _____ Authorized _____ Unauthorized

Authorized by _____ Date time _____ Open _____ Open

Cancel

You can specify the following details:

- Other Info Field
- Field Value

4.1.9 Saving Information Entered

When you have entered all the mandatory information, click 'Ok' button.

The following message will be displayed:

The system displays the following confirmation message "Record Successfully Saved"

This indicates the record has been saved. Click 'Ok' button.

4.1.10 Processing Back Data Propagation for Transactions

You can correct erroneous transactions as well as enter those that have been missed out and compute the effect these have on the current holdings of the unit holder through the back data propagation process. To facilitate this propagation process, two schemas are used – the business (or normal) schema and the report schema. You are required to enter the correct data in the business schema for the required transactions and select these for propagation, again from the business schema. The transactions will be simulated in the report schema and the results can be viewed in the business schema.

Refer the chapter 'Back Data for more details on the back data propagation process:

4.2 Policy Transaction Topup Summary Screen

The following operations can be performed in this screen:

- [Section 4.2.1, "Retrieving Topup Transaction in Policy Topup Screen"](#)
- [Section 4.2.2, "Editing TopUp Transaction"](#)
- [Section 4.2.3, "Viewing TopUp Transaction"](#)
- [Section 4.2.4, "Deleting TopUp Transaction"](#)
- [Section 4.2.5, "Authorizing TopUp Transaction"](#)
- [Section 4.2.6, "Amending TopUp Transaction"](#)
- [Section 4.2.7, "Authorizing Amended Transaction TopUp"](#)
- [Section 4.2.8, "Reversing TopUp Transaction"](#)

4.2.1 Retrieving Topup Transaction in Policy Topup Screen

You can retrieve a previously entered record in the Summary screen, as follows:

Invoke the 'Policy Transaction-Topup Summary' screen by typing 'LESPLTOP' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button

Specify any or all of the following details in the Policy TopUp Summary screen:

- Select the status of the record in the Authorization Status field. If you choose the "Blank Space" option, then all the records are retrieved.
- Select the status of the record in the Record Status field. If you choose the "Blank Space" option, then all the records are retrieved.
- The Policy Transaction Number
- The Policy Number
- The Product ID
- TXNTYPE
- Transaction Date
- Policy Holder ID
- Transaction Reference Number

After you have specified the required details, click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by doing query in the following manner:

- Press F7.
 - Input Product ID.
 - Press F8.
-

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operation by selecting from the Action list.

You can also search the record by using combination of % and alphanumeric value.

Example

You can search the record for Reference Number by using the combination of % and alphanumeric value as follows:

- Search by A%: System will fetch all the records whose Product ID starts from Alphabet 'A'. For example, AGC17, AGVO6, AGC74 etc.
- Search by %7: System will fetch all the records whose Product ID ends by numeric value '7'. For example, AGC17, GSD267, AGC77 etc.
- Search by %17%: System will fetch all the records whose Product ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 etc.
- Search by %: System will fetch all the records maintained.

Policy Transaction-Topup Summary

Search Advanced Search Reset Clear All

Search Is Case Sensitive

Auth Status Record Status

Policy Txn Number Policy Number

Product ID Transaction Type

Transaction Date Policy Holder ID

Transaction Reference Number Allotted Flag

Records per page 15 1 of 1 Go Lock Columns 0

Auth Status	Record Status	Status	Policy Txn Number	Policy Number	Product ID	Transaction Type	Transaction Date	Polic
-------------	---------------	--------	-------------------	---------------	------------	------------------	------------------	-------

Authorize Exit

4.2.2 Editing TopUp Transaction

You can modify the details of a record that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

1. Invoke the Policy Transaction TopUp Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for modification in the Authorization Status field. You can only modify records that are unauthorized. Accordingly, choose the Unauthorized option from the drop down list.
3. Specify any or all of the details of the record in the corresponding fields on the screen to retrieve the record that is to be modified. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.

4. Double click the record that you want to modify in the list of displayed records. The Policy Transaction TopUp Detail screen is displayed.
5. Select Unlock Operation from Action list to modify the record. Modify the necessary information.
6. Click Save to save your changes. The Policy Transaction TopUp Detail screen is closed and the changes made are reflected in the Policy Transaction TopUp Summary screen.

4.2.3 Viewing TopUp Transaction

To view a Transaction Top Up you have previously entered, you must retrieve the same in the Policy Transaction Topup Summary screen, as follows:

1. Invoke the Summary Screen from the Browser.
2. Select the status of the Policy Transaction Topup that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized / Authorized option.
3. Specify any or all of the details of the records in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to view in the list of displayed records, in the lower portion of the screen. The Policy Transaction Topup screen is opened in View mode.

4.2.4 Deleting TopUp Transaction

You can delete only unauthorized records in the system.

To delete a record that you have previously entered, you must retrieve the same in the Policy Transaction Topup Summary screen, as follows:

1. Invoke the Policy Transaction Topup Summary screen from the browser.
2. Select the status of the record that you want to retrieve for deletion.
3. Specify any or all of the details of the record in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to delete in the list of displayed records, in the lower portion of the screen. The Policy Transaction TOPUP Detail screen is opened in View mode.
5. Select Delete operation from the Action list. The system prompts you to confirm the deletion, and the record is deleted physically from the system database.

4.2.5 Authorizing TopUp Transaction

An unauthorized record must be authorized in the system for it to be processed.

To authorize a record, you must first retrieve the same in the Policy Transaction TopUp Summary screen.

1. Invoke the Policy Transaction Topup Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. Typically, choose the Unauthorized option from the drop down list.
3. Specify any or all of the details of the record in the corresponding fields on the screen. Click 'Search' button.. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.

4. Double click the record that you wish to authorize. The Policy Transaction TopUp Detail screen is opened in View mode.
5. Select Authorize operation from Action list.

When the checker authorizes a record, details of validations, if any, that were overridden by the maker of the record during the Save operation, are displayed. If any of these overrides results in an error, the checker must reject the record.

4.2.6 Amending TopUp Transaction

After a record is authorized, it can be modified using the Unlock operation from Action list. To make changes to a record after authorization, you must invoke the Unlock operation which is termed as Amend Operation.

1. Invoke the Policy Transaction Topup Summary screen from the Browser.
2. Select the status of the record that you wish to retrieve for amendment. You can only amend records that are authorized.
3. Specify any or all of the details of the record in the corresponding fields on the screen. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to amend. The Product Type screen will be displayed in Amendment mode. Click the Unlock operation from the Action list to amend the record.
5. Amend the necessary information. Click the Save button to save your changes.

4.2.7 Authorizing Amended Transaction TopUp

An amended transaction top up must be authorized for the amendment to be made effective in the system.

Authorization of amended records can only be done from Fund Manager Module and Agency branch Module. The process of authorization is subsequently the same as that for normal transactions.

4.2.8 Reversing TopUp Transaction

You can reverse a policy that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

1. Invoke the Policy Transaction Topup Summary screen from the browser.
2. Select the status of the record that you want to retrieve for reversal.
3. Specify any or all of the details of the record in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to reverse in the list of displayed records, in the lower portion of the screen. The Policy Transaction TOPUP Detail screen is opened in View mode.
5. Select Reverse operation from the Action list. The system prompts you to confirm the reversal of record.
6. Click the Save button to save your changes.

Refer to the chapter "Allocation Details" of Allocation Module for information on the Allocation Details screen

4.3 Propagate Transaction Detail

This section contains the following topics:

- [Section 4.3.1, "Invoking LEP Propagate Transaction Detail"](#)
- [Section 4.3.2, "Transaction Details Tab"](#)
- [Section 4.3.3, "Asset Allocation Tab"](#)
- [Section 4.3.4, "Payment Details Tab"](#)
- [Section 4.3.5, "Broker Details Tab"](#)

4.3.1 Invoking LEP Propagate Transaction Detail

You can invoke the 'LEP Propagate Transaction Detail' screen by typing 'LEDPRTXN' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

The screenshot shows the 'FCIS LEP Propagate Transaction Detail' application window. The window title is 'FCIS LEP Propagate Transaction Detail'. The interface includes a 'Save' button at the top left. The main content area is organized into several sections:

- Policy Transaction:** Contains fields for 'Policy Number*' (with a search icon), 'Policy Holder ID', 'Policy Txn Number', and 'Transaction Type*' (set to 'Topup').
- Transaction Details:** This section has a tabbed interface with 'Transaction Details' selected. It includes fields for 'Transaction Date*' (MM/DD/YYYY), 'Transaction Currency*', 'Transaction Amount*', 'Txn Type', 'Phase In To Be Cancelled', 'Include Interest In Investment' (dropdown), 'Interest Amount', 'Transaction Entry Date*' (MM/DD/YYYY), 'Transaction Mode*' (set to 'Amount'), 'Topup Inclusive' (dropdown), 'Portfolio Switch' (dropdown), 'Portfolio Surrender' (dropdown), 'Surrender Money Payable' (with a search icon), and 'Transaction Category' (set to '-Select-').
- Exchange Rate Details:** Contains fields for 'Amount Applied', 'Source ID', 'Exchange Rate Applied', and 'Override Exchange Rate' (set to 'No'). A 'Calculate' button is located below the 'Exchange Rate Applied' field.

At the bottom of the window, there are fields for 'Input by', 'Authorized by', 'DateTime', 'Mod No', 'Open', and 'Authorized', along with a 'Cancel' button.

You can specify the following details:

Policy Transaction

Policy Number

Alphanumeric; 8 Characters; Mandatory

Specify the policy number. Alternatively, you can select the policy number from the option list. The list displays all valid policy number maintained in the system.

Policy Holder ID

Display

The system displays the policy holder ID for the selected policy number.

Policy Txn Number

Display

The system displays the policy transaction number.

Transaction Type

Mandatory

Select the transaction type from the drop-down list. The list displays the following values:

- Topup
- Surrender
- Switch

4.3.2 Transaction Details Tab

Select 'Transaction Details' tab in the 'LEP Propagate Transaction Detail' screen to invoke the screen:

The screenshot displays the 'FCIS LEP Propagate Transaction Detail' application window. The 'Transaction Details' tab is selected, showing various input fields and dropdown menus. The 'Policy Transaction' section includes 'Policy Number *' and 'Policy Holder ID'. The 'Transaction Details' section includes 'Transaction Date *' (MM/DD/YYYY), 'Transaction Currency *', 'Transaction Amount *', 'Txn Type', 'Phase In To Be Cancelled', 'Include Interest In Investment', and 'Interest Amount'. The 'Transaction Entry Date *' (MM/DD/YYYY) and 'Transaction Mode *' (Amount) are also present. Other fields include 'Topup Inclusive', 'Portfolio Switch', 'Portfolio Surrender', 'Surrender Money Payable', and 'Transaction Category' (-Select-). The 'Exchange Rate Details' section includes 'Amount Applied', 'Source ID', 'Exchange Rate Applied', and 'Override Exchange Rate' (No). A 'Calculate' button is located below the 'Override Exchange Rate' field. The bottom of the screen shows a status bar with fields for 'Input by', 'Authorized by', 'DateTime', 'Mod No', 'Open', and 'Authorized', along with a 'Cancel' button.

Transaction Date

Date Format, Mandatory

Specify the date for the transaction.

Transaction Mode

Mandatory

Select the transaction mode from the drop-down list. The list displays the following values:

- Amount
- Unit
- Percent

Transaction Entry Date

Date Format, Mandatory

The Transaction Entry Date signifies the date on which the transaction is entered into the system. By default, the application date is displayed in this field, and it cannot be altered.

Transaction Amount

Numeric, Mandatory

Specify the investment amount of the transaction.

Transaction Currency

Mandatory

When different currencies have been used in payment details, then you are required to enter the transaction currency.

Top Up Inclusive?

Mandatory

If the transaction is a top up transaction, check this box to indicate that it must be an inclusive top up transaction. When a top up is inclusive, the top up amount is considered immediately for the next annuity payment. If it is an exclusive top up, the top up amount is not considered for annuity payments till after the first anniversary date.

PortFolio Switch

Optional

Select if portfolio switch is considered or not from the adjoining drop-down list. The list displays the following values:

- Yes
- No

Portfolio Surrender

Optional

Select if portfolio surrender is considered or not from the adjoining drop-down list. The list displays the following values:

- Yes
- No

Surrender Money Payable

Alphanumeric; 3 Characters; Optional

Specify the surrender money payable details.

Txn Type

Optional

Select the Transaction Type.

Refer to the chapter “Maintaining System Parameters” for further information on the System Parameters Maintenance screen.

Include Interest in Investment

Optional

Select, from the adjoining drop-down list, if the interest earned on the initial investment should be considered along with the initial investment for investment in the policy.

If you select ‘Yes’, the interest amount will be included in the investment and a single transaction will be generated for both. You need to manually add the interest amount calculated in the settlement details to the transaction amount of the particular currency in the asset allocation details.

If you select ‘No’, the interest amount will be generated as a separate UT transaction.

Phase In To Be Cancelled

Optional

You could choose to cancel all, none or specific Ids of the active PhaseIn setup.

Interest Amount

Display; Can Be Changed

The system computes the interest amount based on the interest calculation days and interest rate provided by you in the Interest Calculation Screen (explained below). You will be able to change the amount displayed, if you wish to.

Transaction Category

Mandatory

Select the transaction category from the adjoining drop-down list. Following are the options available:

- Legal
- Advised Business
- Execution Only

Exchange Rate Details

Source ID

Mandatory

Specify the source from which the exchange rate is obtained or select the source ID from the option list provided.

Exchange Rate Applied

The system displays the exchange rate applied.

Amount Applied

The amount calculated based on the exchange rate specified gets displayed here, after the calculation.

Override Exchange Rate

Select the option to indicate if you wish to override the exchange rate that gets defaulted. Select ‘Yes’ to indicate that you wish to override the exchange rate and ‘No’ to indicate otherwise.

Click 'Calculate' button to calculate the amount using the exchange rate specified. The interest amount associated with the policy transaction also gets converted to policy base currency based on the exchange rate specified.

4.3.3 Asset Allocation Tab

Capture the fund-wise pattern of distribution of the investment amount in the Asset Allocation Details section of this tab. If the initial contribution that you enter is in different currencies, you need to mention the currency-wise details here.

The screenshot shows the 'FCIS LEP Propagate Transaction Detail' window. At the top, there is a 'Save' button. Below it, the 'Policy Transaction' section contains fields for 'Policy Number*', 'Policy Holder ID', 'Policy Txn Number', and 'Transaction Type*' (set to 'Topup'). A tabbed interface below shows 'Transaction Details', 'Asset Allocation', 'Payment Details', and 'Broker Details', with 'Asset Allocation' selected. The 'Details' section for 'Asset Allocation' has two tables. The first table has columns: Fund ID*, Fund Name, Fund Base Currency, Transaction Currency, Transaction Amount, Exchange Rate Source, and Override Exchange Rate. The second table has columns: To Fund ID, Fund Name, and Ratio. The bottom of the window has a footer with fields for 'Input by', 'Authorized by', 'DateTime', 'Mod No', 'Open', and 'Authorized', along with a 'Cancel' button.

Fund ID

Mandatory

All the funds mapped for the selected product are displayed in the option list. Select the required funds.

Fund Name

Display

The system displays the fund name for the selected fund ID.

Fund Base Currency

Display

The system displays the fund base currency details.

Transaction Currency

Alphanumeric; Optional

Specify the transaction currency for the initial contribution. If many currencies have been mentioned in the settlements, then you are required to enter the amount for individual currencies. You can specify a transaction currency only if the transaction is amount-based.

Transaction Amount

Numeric, Mandatory

Specify the portion of the transaction amount that is to be invested in each of the selected funds. If different currencies have been mentioned in settlements, then you can specify only the transaction amount.

Exchange Rate Source

Alphanumeric; Optional

The system will display the exchange source maintained at the default set-up in system parameters. You can change it by selecting the required exchange rate source from the adjoining option list. This will be used by the system to convert the transaction amount in terms of fund base currency.

Override Exchange Rate?

Optional

Select 'Yes' if you wish to change the exchange rate that is displayed here. If you select 'Yes', however, you need to specify the exchange rate to be used for the transaction in the 'Exchange Rate Applied' field. Select 'No' if you wish to retain the exchange rate that is displayed by the system.

Exchange Rate Applied

Numeric; Optional

The system will default the exchange rate available for the currency based on the exchange source specified. If you have elected to override the exchange rate, you need to enter the exchange rate to be used here. If exchange rate is not available, then the system will generate the transactions as incomplete ones. Such transactions can be enriched later through the 'Policy Transaction Enrichment Screen'.

FX Deal Date

Date format; Optional

The system will default the FX deal date. You can change it if required.

FX Value Date

Date format; Optional

The system will default the FX Value date. You can change it if required.

WAC

Mandatory

Enter the Weighted Average Cost.

Ratio

Numeric, Mandatory

Specify the portion of the units that are to be invested in each of the selected funds.

The latest investment ratio applicable for the Policy is displayed here when the form is opened. These values can be amended, and you can specify the required percentages.

Auto Clear Provisional Balance

Mandatory

Select if provisional balance should be automatically cleared or not from the drop-down list. The list displays the following values:

- Yes
- No

Auto Clear Reinvestments

Mandatory

Select if reinvestment details should be automatically cleared or not from the drop-down list. The list displays the following values:

- Yes
- No

4.3.4 Payment Details Tab

Capture the details of payments made by the Policy Holder towards processing of the transaction in this tab.

The screenshot displays the 'FCIS LEP Propagate Transaction Detail' window. The 'Payment Details' tab is selected, showing various input fields for payment information. The form is organized into several sections:

- Policy Transaction:** Includes fields for Policy Number*, Policy Holder ID, Policy Txn Number, and Transaction Type* (set to 'Topup').
- Transaction Details:** Contains fields for Payment Mode (dropdown), Clearing Date (calendar), Payment Type* (dropdown, set to 'Self'), Bank Code, Account Number, Check Number, Identification Number, Address Line 1, and Transferee Number.
- Payment Details (Right Column):** Includes Payment Date* (calendar), Payment Currency, Payment Amount*, Ratio, Branch Code, Account Type, Account Currency, Check Date (calendar), Contact Name, Address Line 2, and IBAN.
- Exchange Rate Details:** Includes Source ID, Exchange Rate Applied, Transaction Currency, Amount, Override Exchange Rate (dropdown, set to 'No'), FX Deal Date (calendar), and FX Value Date (calendar).
- Interest Details:** Includes Interest Rate, Interest Amount, Interest Calc. Days, and BasisDays (dropdown, set to '360').

At the bottom, there are fields for 'Input by', 'Authorized by', 'DateTime', 'Mod No', 'Open', and 'Authorized', along with a 'Cancel' button.

Payment Details

Bank Code

Mandatory

Select the Bank code from the option list.

Branch Code

Mandatory

Select the Branch code from the option list.

Cheque Number

Mandatory

Enter the cheque number of the cheque /draft number of the demand draft by which the payment is being made.

Clearing Date (DD/MM/YYYY)

Date Format, Mandatory

Specify the Clearing Date of the payment.

Identification Number

Alphanumeric; 50 Characters; Mandatory

Specify the identification number.

Cheque Date

Date Format, Mandatory

Enter the cheque date of the cheque /draft number of the demand draft by which the payment is being made.

Payment Type

Mandatory

Specify whether the payment will be made by the Policyholder or a 3rd party.

Payment Mode

Mandatory

Select the mode through which the payment is made by the Policyholder. This could be any one of the following, as applicable:

- Cash
- Cheque
- Money Transfer (Account Transfer)
- Demand Draft

Payment Date

Date Format; Mandatory

Specify the date on which the initial investment was done. You can deposit the amount in different currencies and on different dates.

Payment Currency

Alphanumeric; Mandatory

Enter the currency in which the initial investment is being done. The initial amount can be deposited in multiple currencies.

Payment Amount

Numeric; Mandatory

Enter the initial investment amount being paid in the particular currency.

Account Currency*Display*

The transaction currency is displayed. You are not allowed to change this value.

Account Number*Mandatory*

Specify the number of the transfer account.

Account Type*Mandatory*

Select the account type of the transfer account.

IBAN*36 Characters Only; Alphanumeric; Optional*

Specify the IBAN (International Bank Account Number) of the account holder.

Exchange Rate Details

The system will default the following exchange rate details for each settlement:

- Source ID
- Exchange Rate Applied
- Transaction Currency Amount
- Override Exchange Rate
- FX Deal Date
- FX Value Date

However if required you can override the default values and input new values.

If exchange rate details are not available for any settlement when the transaction or policy is entered, the system will not generate a UT transaction. Once all the settlement details have been enriched in the 'Policy Transaction Exchange Rate Enrichment' screen and the 'FCIS Enrich Exchange Rate Detail' screen, the system will compute the transaction amount and generate the UT transaction. If it is not enriched, then the system will pick the exchange rate during EOD and generate the UT transaction.

Interest Details

When you click the 'Enrich' button in the 'Transaction Detail' tab, if the investment amount has been deposited prior to the transaction date, the system will calculate and display the interest on the payment amount in the 'Policy Information' tab. The interest will be calculated from the date of payment till the transaction date.

When you click 'Calculate Interest' button in the 'Settlement Details' screen, the system will calculate and display the interest amount in the 'Interest Amount' field in the same screen.

Interest Rate*Numeric; Optional*

Enter the rate of interest that is to be used to calculate interest amount for the particular currency. Alternatively, you can maintain the interest rate in the 'Interest Rate Maintenance' screen. If you do not maintain an interest rate, the system will take it as null.

Interest Amount

Display Only

The system computes and displays the interest amount.

Interest Amount in Transaction Currency

Display Only

The system computes and displays the interest amount in terms of the transaction currency.

Interest Calc. Days

Display Only

The system calculates the number of days for which interest calculation has to be done for a policy top-up based on the payment date and transaction date.

Basis Days

Mandatory, Numeric

Select the interest basis days, based on which the interest will be calculated. The options available are:

- 360 days
- 365 days

4.3.5 Broker Details Tab

The screenshot shows a web application window titled "FCIS LEP Propagate Transaction Detail". At the top, there is a "Save" button. Below it, the "Policy Transaction" section contains fields for "Policy Number*" (with a search icon), "Policy Holder ID", "Policy Txn Number", and "Transaction Type*" (a dropdown menu currently showing "Topup").

Below the form fields are four tabs: "Transaction Details", "Asset Allocation", "Payment Details", and "Broker Details" (which is highlighted in red). A blue button labeled "Fetch Broker Details" is positioned below the tabs.

The "Broker Details" section features a table with a header row containing "Broker Code*", "Broker Name", and "Split Percentage*". The table has one data row with a blue checkmark in the first column. Navigation icons (back, forward, search) and a "Go" button are located above the table.

At the bottom of the window, there is a footer area with labels for "Input by", "Authorized by", "DateTime", "Mod No", "Open", and "Authorized". A blue "Cancel" button is located in the bottom right corner.

Broker Code

System will fetch the Broker Mapped for the Policy. User can also input the broker code from the option list.

Broker Name*Display*

Upon selection of the broker code, the system displays the name of the selected broker code.

Split Percentage

Percentage Format, Mandatory if you select any broker in the Intermediary field.

Specify the percentage of the commission that the selected broker is entitled to receive on any transactions put through for the investor.

This percentage must not exceed one hundred percent.

Note

If you specify more than one broker in this section, the split percentages for all brokers, when summed up, must not exceed or fall below one hundred percent.

5. Policy Transactions – Switch

A Policy Holder can initiate any of the following transactions in a policy that he has purchased:

- Top Ups
- Partial or Full Redemption Transactions, known as Surrender Transactions
- Partial or Full Switch Transactions

Note

Policy transactions can be carried out through the Agency Branch component only.

Policy Transactions can only be initiated into authorized policies for which the underlying initial investment transaction has already been generated. The policy transaction must be authorized before it becomes effective and the underlying transactions are generated.

This chapter contains the following sections:

- [Section 5.1, "Switch Transactions"](#)
- [Section 5.2, "Policy Transaction Switch Summary Screen"](#)

5.1 Switch Transactions

This section contains the following topics:

- [Section 5.1.1, "Entering Switch Transaction"](#)
- [Section 5.1.2, "Invoking Policy Transaction- Switch Detail Screen"](#)
- [Section 5.1.3, "Transaction Details Tab"](#)
- [Section 5.1.4, "Asset Allocation Tab"](#)
- [Section 5.1.5, "Broker Details Tab"](#)
- [Section 5.1.6, "Load Override Details Tab"](#)
- [Section 5.1.8, "Un-Allotted Fee Transaction"](#)
- [Section 5.1.9, "Saving Information Entered"](#)
- [Section 5.1.10, "Processing Back Data Propagation for Transactions"](#)

5.1.1 Entering Switch Transaction

A partial or total switch transaction is effected when a Policy Holder chooses to re-allocate his assets in the underlying funds of the policy. As a result, he re-distributes his investment in some or all funds of the policy. He may choose to invest in a different fund set or change his investment ratios in the same funds. The funds he wishes to invest should be mapped as allowable portfolios for the product.

In the system, a switch transaction is processed as two separate transactions; the first involving a redemption from the first or 'From' fund, and the second involving a subscription to the second or 'To' fund.

The following are the steps you need to follow to enter and save a Switch Transaction. Each of these steps is explained in detail in subsequent sections.

- Invoke the Policy Transaction – Switch screen.
- Enter information in the Policy Transaction – Switch screen.

- Save the information entered.

5.1.2 Invoking Policy Transaction- Switch Detail Screen

You can invoke the 'Policy Transaction-Switch Detail' screen by typing 'LEDPLSWI' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the Policy Transaction Switch.

You can specify the following details in this screen:

Policy Transaction section

In the Policy Transaction section, you will have to enter information in the following fields:

Policy Transaction Number

System Generated Number

This is a unique identification for the policy transaction that is effected in this policy. It is generated by the system when all details that are mandatory for the transaction profile have been successfully entered, and the transaction record is saved.

Transaction Reference Number

16 Characters Maximum, Alphanumeric, Optional

Specify a unique identification for this policy transaction that will be used in all subsequent references to this transaction, before it is authorized.

Policy Number

Mandatory

Select the policy on which this transaction is to be effected from the option list. The policy selected must be an authorized, active policy on which the underlying initial investment transaction has already been generated.

Policy Start Date (dd/MM/yyyy)

Display

When you select the Policy Number, the start date of the selected Policy is displayed here.

Product ID

Display

When the Policy is specified, the ID of the Product under which the corresponding Policy has been created is displayed in this field.

Product Name

Display

When the Policy is specified, the name of the Product under which the corresponding Policy has been created is displayed in this field.

Policy Holder ID

Display

When you specify the Policy Number, the ID of the Policy Holder is displayed here.

Policy Holder Name

Display

When the Policy Number is selected, the name of the corresponding Policy Holder is displayed here.

Policy Maturity Date (dd/MM/yyyy)

Display

The Maturity Date of the Policy is taken from the policy creation details and displayed here. You will not be allowed to change the same.

You will also have to enter information in the fields in the following tabs in this screen:

- Transaction Details
- Asset Allocation
- Brokers Details

5.1.2.1 Policy Financial Wizard Button

When you click 'Policy Financial Wizard' button, the screen is invoked:

Policy Fin Wizard Detail

Execute Query

Policy Financial Wizard

Policy Number *

Product ID

Policy Base Currency

Product Base Currency

Policy Holder ID

Policy Holder Name

Find UH

Options

Market Ratio

Contribution Amount

Compounded Contribution

Portfolio Amount

All

View Information

Details

1 of 1

Options *	Net Amount	Amount In Product Currency
-----------	------------	----------------------------

Details

1 of 1

Fund ID	Units	NAV	Net Amount	Split Percentage
---------	-------	-----	------------	------------------

Cancel

The Policy Financial Wizard enables a Policy Holder to know, at a glance, the value of his Policy and the details of his holdings in the funds. The product Id, product base currency and the policy base currency also are displayed based on the Policy Holder ID specified.

Options Section

The details of the holdings that can be viewed are given below:

- Market Ratio
- Contribution Amount
- Compounded Contribution
- Portfolio Amount
- All of the above

Select one of the options (the option 'All of the above' allows you to view all details together) and click 'View Information' button.

The position of the Policy Holder's investment and the holding value in product base currency are thus available at a glance, and will aid him when transaction amounts are specified.

5.1.2.2 PH Deal Button

Click 'Ph Deal' button to view the details of all the deals set up for the unit holder..

Unitholder Deal Summary

Search Advanced Search Reset Clear All

Search Is Case Sensitive

Authorized [dropdown]
Unit Holder / CIF Number AGC128
Apply Deal At Not Selected
Effective Start Date [calendar icon]

Open [dropdown]
Apply At CIF Level [dropdown]
Load ID [text field]
Effective End Date [calendar icon]

Records per page 15 1 of 1 Go Lock Columns 0

Authorized	Open	Status	Deal Transaction Number	Unit Holder / CIF Number	First Name	Apply At CIF Level	Apply Deal At
------------	------	--------	-------------------------	--------------------------	------------	--------------------	---------------

Authorize

Exit

Retrieving Unit Holder Deal in Unitholder Deal Screen

You can retrieve a previously entered record in the Summary screen, as follows:

1. Invoke the Unitholder Deal Summary screen by clicking 'Ph Deal' button.
2. Select the status of the record in the Authorization Status field. If you choose the "Blank Space" option, then all the records are retrieved.
3. Select the status of the record in the Record Status field. If you choose the "Blank Space" option, then all the records are retrieved.
4. Unit Holder/ CIF Number
5. Apply At CIF Level
6. Apply Deal At
7. Load ID

After you have specified the required details, click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual **record** detail from the detail screen by doing query in the following manner:-

- Press F7.
 - Input Product ID.
 - Press F8.
-

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operation by selecting from the Action list.

You can also search the record by using combination of % and alphanumeric value.

Example

You can search the record for Reference Number by using the combination of % and alphanumeric value as follows:

- Search by A%: System will fetch all the records whose Product ID starts from Alphabet 'A'. For example, AGC17, AGVO6, AGC74 etc.
- Search by %7: System will fetch all the records whose Product ID ends by numeric value '7'. For example, AGC17, GSD267, AGC77 etc.
- Search by %17%:- System will fetch all the records whose Product ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 etc.

Editing Unit Holder Deal

You can modify the details of a record that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

1. Invoke the Unitholder Deal Summary screen by clicking 'Ph Deal' button.
2. Select the status of the record that you want to retrieve for modification in the Authorization Status field. You can only modify records that are unauthorized. Accordingly, choose the Unauthorized option from the drop down list.
3. Specify any or all of the details of the record in the corresponding fields on the screen to retrieve the record that is to be modified. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to modify in the list of displayed records. The Unitholder Deal Detail screen is displayed.
5. Select Unlock Operation from Action list to modify the record. Modify the necessary information.
6. Click Save to save your changes. The Unitholder Deal Detail screen is closed and the changes made are reflected in the Unitholder Deal Summary screen.

Viewing Unit Holder Deal

To view a Unitholder Deal you have previously entered, you must retrieve the same in the Unitholder Deal Summary screen, as follows:

1. Invoke Unitholder Deal Summary screen by clicking 'Ph Deal' button.
2. Select the status of the Unitholder Deal that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.

3. Specify any or all of the details of the records in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to view in the list of displayed records, in the lower portion of the screen. The Unitholder Deal screen is opened in View mode.

Deleting Unit Holder Deal

You can delete only unauthorized records in the system.

To delete a record that you have previously entered, you must retrieve the same in the Unitholder Deal Summary screen, as follows:

1. Invoke the Unitholder Deal Summary screen by clicking 'Ph Deal' button.
2. Select the status of the record that you want to retrieve for deletion.
3. Specify any or all of the details of the record in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to delete in the list of displayed records, in the lower portion of the screen. The Unitholder Deal Detail screen is opened in View mode.
5. Select Delete operation from the Action list. The system prompts you to confirm the deletion, and the record is deleted physically from the system database.

Authorizing Unit Holder Deal

An unauthorized record must be authorized in the system for it to be processed.

To authorize a record, you must first retrieve the same in the Unitholder Deal Summary screen.

1. Invoke the Unitholder Deal Summary screen by clicking 'Ph Deal' button.
2. Select the status of the record that you want to retrieve for authorization. Typically, choose the Unauthorized option from the drop down list.
3. Specify any or all of the details of the record in the corresponding fields on the screen. Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you wish to authorize. The Unitholder Deal Detail screen is opened in View mode.
5. Select Authorize operation from Action list.

When the checker authorizes a record, details of validations, if any, that were overridden by the maker of the record during the Save operation, are displayed. If any of these overrides results in an error, the checker must reject the record.

Amending Unit Holder Deal

After a record is authorized, it can be modified using the Unlock operation from Action list. To make changes to a record after authorization, you must invoke the Unlock operation which is termed as Amend Operation.

1. Invoke the Unitholder Deal Summary screen by clicking 'Ph Deal' button.
2. Select the status of the record that you wish to retrieve for amendment. You can only amend records that are authorized.

3. Specify any or all of the details of the record in the corresponding fields on the screen. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to amend. The Unitholder Deal screen will be displayed in Amendment mode. Click the Unlock operation from the Action list to amend the record.
5. Amend the necessary information. Click the Save button to save your changes.

5.1.3 Transaction Details Tab

The screenshot displays the 'Policy Transaction-Switch Detail' form. It is divided into several sections:

- Policy Transaction:** Includes fields for Policy Txn Number, Policy Number*, Product ID, Policy Holder ID*, Policy Maturity Date*, Transaction Reference Number, Policy Start Date* (MM/DD/YYYY), Product Name, and Name. A 'Ph Deal' button is present.
- Transaction Details:** Includes Transaction Currency*, Currency Name, Transaction Amount, Transaction Mode* (Amount), Percentage Holding, Remarks, Sub Type*, Sub Type Description, Transaction Date* (10/03/2018), Transaction Entry Date* (10/03/2018), Policy Base Currency, Portfolio Switch (No), and Transaction Category (Legacy).
- Exchange Rate Details:** Includes Amount Applied, Source ID, FX Value Date (MM/DD/YYYY), Exchange Rate Applied, Override Exchange Rate? (No), and FX Deal Date (MM/DD/YYYY). An 'Enrich' button is located below.
- Metadata:** A table at the bottom with columns: Input By, Date Time, Modification Number, Authorized (Unauthorized), and Open (Open). A 'Cancel' button is on the right.

Transaction Date (dd/MM/yyyy)

Date Format, Mandatory

Specify the date for the transaction. You can enter a backdated transaction here, if backdated transactions are allowed in the corresponding product. If backdated transactions are not allowed, then this date must not be earlier than the application date.

The Transaction Date must be earlier than the End Date of the Policy, and must not be a holiday. The transaction date cannot be earlier than the first Rule Effective Date of the policy.

Portfolio Switch

Optional

Select 'Yes' to indicate the switch is a complete or partial switch transaction within the funds in which the investor as invested. Portfolio switch is applicable to both transaction put through by amount or by percentage of holdings.

Transaction Mode

Mandatory

Select the mode in which the transaction must be put through, from the drop-down list. Transactions can be put through either by amount, percentage and units of holdings.

If you select the option 'Units' then the system defaults the following fields:

- Transaction Amount and Percentage of holdings field will be disabled and default amount will be zero.

Transaction Entry Date (dd/MM/yyyy)

Date Format, Mandatory

The Transaction Entry Date signifies the date on which the transaction is entered into the system. By default, the application date is displayed in this field, and it cannot be altered.

Transaction Amount

Numeric, Mandatory if the Transaction Mode is 'Amount'

Specify the investment amount of the transaction.

On saving amount based policy switch transactions, the system will compute the market value of policy across all funds.

If the transaction amount is greater than the threshold limit of policy market value, the system will display the following error message "Transaction amount exceeds threshold limit of the policy market value. Please use transaction mode as percentage - % to ensure guaranteed execution of transaction". You will then have to change the Transaction Mode to Percentage and indicate the percentage as 100%.

Transaction Currency

Mandatory

If the switch is done in a currency other than the policy base currency, then you are required to specify the transaction currency. If you do not, then the system will default the base currency of the corresponding policy or plan from the Policy details record as the transaction currency.

Percentage Holding

5 Characters Maximum, Numeric, Mandatory if Transaction Mode is 'Percentage of Holdings'

If the specified Transaction Mode is 'Percentage of Holdings', then specify the percentage of the Policy Holder's holdings that is to be reckoned as the transaction amount for this transaction.

When you specify this percentage, the transaction amount is computed and displayed in the 'Transaction Amount' field, and locked.

The percentage you specify here must not exceed one hundred.

Policy Base Currency

Display

When the Policy is selected, the corresponding Plan (or Policy) Base Currency is displayed here from the policy details record. This currency cannot be changed at this stage.

Remarks

Alphanumeric, Optional

Enter a brief description of the transaction, or any applicable remarks about the transaction.

Transaction Category

Mandatory

Select the transaction category from the adjoining drop-down list. Following are the options available:

- Legal
- Advised Business
- Execution Only

Exchange Rate Details

The policy transaction currency can be different from the base currency of the policy. In this section, you can maintain the details related to the exchange rate to be used for currency conversion.

Source ID

Mandatory

Specify the source from which the exchange rate is obtained or select the source ID from the option list provided.

Exchange Rate Applied

Alphanumeric; 21 Characters; Optional

The exchange rate corresponding to the combination of policy base currency and policy transaction currency gets displayed here. The exchange rate for a switch transaction will be between policy base currency and transaction currency.

Amount Applied

The amount calculated based on the exchange rate specified gets displayed here, after the calculation.

Override Exchange Rate

Alphanumeric; 21 Characters; Optional

Select the option to indicate if you wish to override the exchange rate that gets defaulted. Select 'Yes' to indicate that you wish to override the exchange rate and 'No' to indicate otherwise.

Click 'Calculate' button to calculate and convert the amount in terms of the policy base currency using the exchange rate specified.

5.1.4 Asset Allocation Tab

Policy Transaction-Switch Detail

Save

Policy Transaction

Policy Txn Number

Policy Number *

Product ID

Policy Holder ID *

Policy Maturity Date * MMDDYYYY

Transaction Reference

Number

Policy Start Date * MMDDYYYY

Product Name

Name

Ph Deal

Policy Financial Wizard

Transaction Details | **Asset Allocation** | Broker Details | Load Override Details | Add Info

Switch From Funds

	Fund ID *	Fund Name	Ratio	Transaction Amount	Units	WAC	Transaction Curre
<input checked="" type="checkbox"/>							

Switch To Funds

	To Fund ID *	Fund Name	Ratio *
<input checked="" type="checkbox"/>			

Input By

Authorized By

Date Time

Date time

Modification Number

Authorized

Unauthorized

Open

Open

Cancel

If the transaction amount that you enter is in different currencies, you need to mention the currency-wise details here.

Asset Allocation Details section

Capture the funds FROM which the investment amount is being moved, in the Asset Allocation Details section of this tab:

Fund ID

Mandatory

All the funds mapped for the selected Product where the Policy holder has a balance are displayed in the option list. Select funds FROM which you are moving the investment amount.

Fund Name

Specify the fund name from the adjoining option list.

Ratio

Numeric, Mandatory

Specify the percentage of the amount that must be invested in each of the selected funds. The sum of all such percentages must add up to 100, and not fall below or exceed it. The percentages specified here must not be fractional. Typically, this field is only applicable for transactions for which the Transaction Mode is 'Percentage'.

Note

If you have specified the investment amounts in each fund, the investment ratios are computed and displayed here, and this field is locked.

The latest investment ratio applicable for the Policy is displayed here when the form is opened. These values can be amended, and you can specify the required percentages.

If there are many currencies specified as part of settlements, then the system will not allow you to enter a ratio. Instead you need to enter the transaction currency and transaction amount for each currency. The system will compute and display the ratio based on the currency and amount details provided. To calculate the ratio, the transaction amounts will be converted to policy transaction currency based on the exchange rate defined in settlements.

If the settlements are maintained in only one currency, then you can enter either the ratio or the transaction amount

Transaction Amount

Numeric, Mandatory

Specify the portion of the transaction amount/units that are to be invested in each of the selected funds. The sum of these amount/units must not be greater than the total transaction amount/units specified in the transaction details tab for this transaction.

If different currencies have been mentioned in settlements, then you can specify only the transaction amount. The system will default the ratio. If all the currencies in settlements are the same, then you can specify either the transaction amount or the ratio.

Note

If you have specified the investment ratios in each fund, the investment amounts are computed and displayed here, and this field is locked.

Auto Clear Provisional Balance

For a complete switch transaction, you can use this field to indicate that the outflow transaction should include units in provisional balance.

If the policy transaction already has an underlying UT transaction with this option checked, then system throws up a warning and tracks the provisionally allotted transactions for auto clearing.

Auto Clear Reinvestments

Use this field to indicate that for a complete switch transaction, the out flow transaction should include freeze held and reinvestment units.

Note

The 'Auto Clear Provisional Balance' and 'Auto Clear Reinvestments' fields will be checked or unchecked based on the specification for the same in the policy maintenance screen. However, you can change the defaulted value. These options will be enabled if the Percentage of Holdings is '100'.

Transaction Currency

Alphanumeric; Optional

Specify the transaction currency for the initial contribution. If many currencies have been mentioned in the settlements, then you are required to enter the amount for individual currencies. You can specify a transaction currency only if the transaction is amount-based..

Source ID

Alphanumeric; Optional

The system will display the exchange source maintained at the default set-up in system parameters. You can change it by selecting the required exchange rate source from the adjoining option list. This will be used by the system to convert the transaction amount in terms of fund base currency.

Override Exchange Rate?

Optional

Select 'Yes' if you wish to change the exchange rate that is displayed here. If you select 'Yes', however, you need to specify the exchange rate to be used for the transaction in the 'Exchange Rate Applied' field. Select 'No' if you wish to retain the exchange rate that is displayed by the system

Exchange Rate Applied

Numeric; Optional

The system will default the exchange rate available for the currency based on the exchange source specified. If you have elected to override the exchange rate, you need to enter the exchange rate to be used here. If exchange rate is not available, then the system will generate the transactions as incomplete ones. Such transactions can be enriched later through the 'Policy Transaction Enrichment Screen'.

FX Deal Date

Date format; Optional

The system will default the start date of the policy here. You can change it if required.

FX Value Date

The system will default the start date of the policy here. You can change it if required.

Units

Specify the units

Ratio

Specify the ratio

WAC

Enter the Weighted Average Cost.

You can click delete icon to delete any specified fund.

KIID Compliant

Optional

Select if the policy is KIID compliant or not from the adjoining drop-down list. Following are the options available:

- Yes
- No

Switch Asset Allocation Details Section

You can capture the funds INTO which the investment amount is being moved in the Switch Asset Allocation Details Section.;

To Fund ID

Mandatory

All the funds mapped for the selected product are displayed in the option list. Select funds INTO which you are moving the investment amount.

Fund Name

Specify the fund name.

Ratio

Specify the ratio.

You can click delete icon to delete any specified fund.

Note

- If the 'From' and 'To' funds do not belong to the same AMC, the switch will be a pseudo-switch. The system will generate a redemption transaction on the same day and the subscription transaction on the settlement day. While doing a reversal for 100% Switch Transaction prior fee, system should throw an override able warning message if periodic fee has been charged for the switch.
 - In policy portfolio switch, the system does not support the combination of Internal and External switch.
-

5.1.5 Broker Details Tab

The broker details can be fetched in the following two ways:

1. It can be fetched directly by clicking 'Fetch Broker Details' button. The system will automatically default the broker details maintained at the policy level

- It can also be selected in the screen itself by clicking add icon. Select the Broker Code from the option list. You should also specify the split percentage. You can follow this step when you want to fetch the broker details that are maintained at the policy level.

Broker Details Section

Broker Code

Broker Code is defined when a broker is created. Select the broker code from the option list.

Broker Name

Once you select the broker code, the broker name gets populated.

Parent Broker Code

Once you select the broker code, system the parent broker code gets populated.

Split Percentage

Percentage Format, Mandatory if you select any broker in the Intermediary field.

Specify the percentage of the commission that the selected broker is entitled to receive on any transactions put through for the investor. When the Policy Number is selected the split percentage as mentioned in the policy is defaulted here.

This percentage must not exceed one hundred percent.

Note

If you specify more than one broker in this section, the split percentages for all brokers, when summed up, must not exceed or fall below one hundred percent.

Delete?

You can click delete icon to delete any specified fund.

5.1.6 Load Override Details Tab

The screenshot displays the 'Policy Transaction-Switch Detail' application window. At the top, there is a 'Save' button. Below it, the 'Policy Transaction' section includes fields for 'Policy Txn Number', 'Policy Number*', 'Product ID', 'Policy Holder ID*', and 'Policy Maturity Date*'. The 'Transaction Reference' section includes 'Number', 'Policy Start Date*', 'Product Name', and 'Name'. A 'Ph Deal' button is located below the 'Name' field. A 'Policy Financial Wizard' button is positioned below the 'Policy Maturity Date*' field. A tabbed interface at the bottom of the form shows 'Transaction Details', 'Asset Allocation', 'Broker Details', 'Load Override Details' (which is selected and highlighted in red), and 'Add Info'. Below the tabs is a 'Load Override Details' button. The main area of the window is divided into two sections: 'Load Override Details' and 'Derived Load Override Details'. Each section contains a table with columns for 'Fund ID', 'Load ID', 'Load Description', 'Change Type', 'Change Value', 'Group Id', and 'Ref Type'. The 'Derived Load Override Details' section also includes a 'Parent Load ID' column. At the bottom of the window, there are input fields for 'Input By', 'Authorized By', 'Date Time', and 'Modification Number', along with 'Authorized' and 'Open' dropdown menus and a 'Cancel' button.

You can override or alter the value of load mapped to the selected fund. You can do so in the Load Override Details screen which is invoked when you click on the Load Override Details Link.

Refer the Section 'Load Override Details Link' in the chapter 'Policy' for a detailed discussion of the load override details.

5.1.7 Add Info Tab

Policy Transaction-Switch Detail

Save

Policy Transaction

Policy Txn Number

Policy Number*

Product ID

Policy Holder ID*

Policy Maturity Date* MM/DD/YYYY

Transaction Reference

Number

Policy Start Date* MM/DD/YYYY

Product Name

Name

Ph Deal

Policy Financial Wizard

Transaction Details | Asset Allocation | Broker Details | Load Override Details | **Add Info**

Other Info Field	Field Value
<input checked="" type="checkbox"/> ADDINF1	
<input type="checkbox"/> ADDINF2	

Input By: _____ Date Time: _____ Modification Number: _____ Authorized: Unauthorized

Authorized By: _____ Date time: _____ Open: Open

Cancel

You can specify the following details:

- Other Info Field
- Field Value

5.1.8 Un-Allotted Fee Transaction

During the fee redemption transaction generation process, the system will check for 100% switch transaction that is Un-Allotted. If Un-allotted, then the fee transaction is reversed:

- If there is an external switch (Pseudo), the fee would be taken proportionately from the switch in fund/s by means of a fee override and the fee transaction would not get generated.
- If there is an internal switch, the fee transaction would be generated from the switch in fund

Note

And during the 100% switch transaction process, the system will check for any fee transaction that is un-allotted.

Annuity Transaction

When you have entered all the mandatory information for a 100% switch transaction, system checks if the annuity is applicable for the policy and the month.

If annuity is applicable for the policy system will calculate the next annuity generation date using annuity frequency & annuity payment lag. If difference between annuity generation date & 100% switch transaction date is greater than or equal to 6 days (External switch) or 4 days (Internal Switch), then system will check for the funds for which 100% switch is being processed are also part of the annuity asset allocation.

If funds are common between 100% switch transaction & annuity asset allocation then following warning message gets displayed:

Annuity transaction is applicable for this policy, are you sure you wish to proceed with this switch?

Select override, for the normal annuity transaction.

If difference between annuity generation date & 100% switch transaction date is less than 6 days (External switch) or 4 days (Internal Switch), then system will check for the funds for which 100% switch is being processed are also part of the annuity asset allocation.

If funds are common between 100% switch transaction and annuity asset allocation then the system will display an error message as 'Annuity is in progress, this transaction can not be processed'.

If annuity has already been generated before the switch and If funds are common between 100% switch transaction and annuity asset allocation then the system will display an error message as 'Annuity is in progress, this transaction can not be processed'.

User should not be allowed to proceed with the transaction.

5.1.9 Saving Information Entered

When you have entered all the mandatory information, click 'Ok' button.

The following message will be displayed:

The system displays the following confirmation message "Record Successfully Saved "

This indicates the record has been saved. Click 'Ok' button.

5.1.10 Processing Back Data Propagation for Transactions

You can correct erroneous transactions as well as enter those that have been missed out and compute the effect these have on the current holdings of the unit holder through the back data propagation process. To facilitate this propagation process, two schemas are used – the business (or normal) schema and the report schema. You are required to enter the correct data in the business schema for the required transactions and select these for propagation, again from the business schema. The transactions will be simulated in the report schema and the results can be viewed in the business schema.

Refer the chapter 'Back Data Propagation' for more details on the back data propagation process

5.2 Policy Transaction Switch Summary Screen

This section contains the following topics:

- [Section 5.2.1, "Retrieving Transaction Switch in Policy Transaction Switch Screen"](#)
- [Section 5.2.2, "Editing Transaction Switch"](#)

- [Section 5.2.3, "Viewing Transaction Switch"](#)
- [Section 5.2.4, "Deleting Transaction Switch"](#)
- [Section 5.2.5, "Authorizing Policy Switch"](#)
- [Section 5.2.6, "Amending Transaction Switch"](#)
- [Section 5.2.7, "Authorizing Amended Transaction Switch"](#)
- [Section 5.2.8, "Reversing Transaction Switch"](#)

5.2.1 **Retrieving Transaction Switch in Policy Transaction Switch Screen**

You can retrieve a previously entered record in the Summary screen, as follows:

You can invoke the 'Policy Transaction-Switch Summary' screen by typing 'LESPLSWI' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Specify any or all of the following details in the Policy Transaction Switch Summary screen:

- Select the status of the record in the Authorized field. If you choose the "Blank Space" option, then all the records are retrieved.
- Select the status of the record in the Open field. If you choose the "Blank Space" option, then all the records are retrieved.
- Policy Txn Number
- Policy Number
- Product ID
- Transaction Type
- Transaction Date
- Policy Holder ID
- Transaction Reference Number

After you have specified the required details, click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by doing query in the following manner:

- Press F7
 - Input the Policy Transaction Number
 - Press F8
-

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operation by selecting from the Action list.

You can also search the record by using combination of % and alphanumeric value.

Example

You can search the record for Policy Transaction Number by using the combination of % and alphanumeric value as follows:

- Search by A%: System will fetch all the records whose Policy Transaction Number starts from Alphabet 'A'. For example, AGC17, AGVO6, AGC74 etc.

- Search by %7: System will fetch all the records whose Policy Transaction Number ends by numeric value ' 7'. For example, AGC17, GSD267, AGC77 etc.
- Search by %17%: System will fetch all the records whose Policy Transaction Number contains the numeric value 17. For example, GSD217, GSD172, AGC17 etc.
- Search by 66%: System will fetch all the switch transactions.

5.2.2 Editing Transaction Switch

You can modify the details of a record that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

1. Invoke Policy Transaction Switch Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for modification in the Authorization Status field. You can only modify records that are unauthorized. Accordingly, choose the Unauthorized option from the drop down list.
3. Specify any or all of the details of the record in the corresponding fields on the screen to retrieve the record that is to be modified. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to modify in the list of displayed records. The Policy Transaction Switch Detail screen is displayed.
5. Select Unlock Operation from Action list to modify the record. Modify the necessary information

6. Click Save to save your changes. The Policy Transaction Switch Detail screen is closed and the changes made are reflected in the Policy Transaction Switch Summary screen.

5.2.3 Viewing Transaction Switch

To view a Policy Switch you have previously entered, you must retrieve the same in the Policy Transaction Switch Summary screen, as follows:

1. Invoke the Policy Transaction Switch Summary screen from the browser.
2. Select the status of the Policy that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
3. Specify any or all of the details of the records in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to view in the list of displayed records, in the lower portion of the screen. The Policy Transaction Switch screen is opened in view mode.

5.2.4 Deleting Transaction Switch

You can delete only unauthorized records in the system.

To delete a record that you have previously entered, you must retrieve the same in the Policy Transaction Switch Summary screen, as follows:

1. Invoke the Policy Transaction Switch Summary screen from the browser.
2. Select the status of the record that you want to retrieve for deletion.
3. Specify any or all of the details of the record in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to delete in the list of displayed records, in the lower portion of the screen. The Policy Transaction Switch Detail screen is opened in View mode.
5. Select Delete operation from the Action list. The system prompts you to confirm the deletion, and the record is deleted physically from the system database.

5.2.5 Authorizing Policy Switch

An unauthorized record must be authorized in the system for it to be processed. To authorize a record, you must first retrieve the same in the Policy Transaction Switch Summary screen.

1. Invoke the Policy Transaction Switch Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. Typically, choose the Unauthorized option from the drop down list.
3. Specify any or all of the details of the record in the corresponding fields on the screen. Click 'Search' button.. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you wish to authorize. The Policy Transaction Switch Detail screen is opened in View mode.
5. Select Authorize operation from Action list.

When the checker authorizes a record, details of validations, if any, that were overridden by the maker of the record during the Save operation, are displayed. If any of these overrides results in an error, the checker must reject the transaction.

5.2.6 Amending Transaction Switch

After a record is authorized, it can be modified using the Unlock operation from Action list. To make changes to a record after authorization, you must invoke the Unlock operation which is termed as Amend Operation.

1. Invoke the Policy Transaction Switch Summary screen from the Browser.
2. Select the status of the record that you wish to retrieve for amendment. You can only amend records that are authorized.
3. Specify any or all of the details of the record in the corresponding fields on the screen. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to amend. The Policy Transaction Switch screen will be displayed in Amendment mode. Click the Unlock operation from the Action list to amend the record.
5. Amend the necessary information. Click the Save button to save your changes.

5.2.7 Authorizing Amended Transaction Switch

An amended policy must be authorized for the amendment to be made effective in the system.

Authorization of amended records can only be done from Fund Manager Module and Agency branch Module. The process of authorization is subsequently the same as that for normal transactions.

5.2.8 Reversing Transaction Switch

You can reverse a policy that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

1. Invoke the Policy Transaction Switch Summary screen from the browser.
2. Select the status of the record that you want to retrieve for reversal.
3. Specify any or all of the details of the record in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to reverse in the list of displayed records, in the lower portion of the screen. The Policy Transaction Switch Detail screen is opened in View mode.
5. Select Reverse operation from the Action list. The system prompts you to confirm the reversal of record.
6. Click the Save button to save your changes.

Refer to the chapter 'Allocation Details' for information on the Allocation Details screen

6. Policy Transactions – Surrender

A Policy Holder can initiate any of the following transactions in a policy that he has purchased:

- Top Ups
- Partial or Full Redemption Transactions, known as Surrender Transactions
- Partial or Full Switch Transactions

Note

Policy transactions can be carried out through the Agency Branch component only.

During policy transaction, system displays a warning message if there is a security cession marked against this policy. Warning message would be displayed on top of the Policy Transaction Screen.

Warning: There is a Security Cession recorded against this policy. Transaction may only be executed with the agreement of both parties.

Policy Transactions can only be initiated into authorized policies for which the underlying initial investment transaction has already been generated. The policy transaction must be authorized before it becomes effective and the underlying transactions are generated and allotted.

Note

This chapter deals with Surrender transactions.

This chapter contains the following topics:

- [Section 6.1, "Surrender Transactions"](#)
- [Section 6.2, "Policy Transaction Surrender Summary Screen"](#)

6.1 Surrender Transactions

This section contains the following topics:

- [Section 6.1.1, "Entering Surrender Transaction"](#)
- [Section 6.1.2, "Invoking Policy Transaction-Surrender Detail Screen"](#)
- [Section 6.1.3, "Transaction Details Tab "](#)
- [Section 6.1.4, "Asset Allocation Tab"](#)
- [Section 6.1.5, "Payment Details Tab"](#)
- [Section 6.1.6, "Broker Details Tab "](#)
- [Section 6.1.7, "Load Override Details Tab"](#)
- [Section 6.1.9, "Saving Information Entered"](#)
- [Section 6.1.10, "Processing Back Data Propagation for Transactions"](#)
- [Section 6.1.11, "Automatic Surrender of Policy "](#)

6.1.1 Entering Surrender Transaction

A partial or total surrender transaction could happen in a policy in any one of the following situations:

- When the policy is claimed or redeemed by the Policy Holder
- When the policy is closed before maturity (that is, prematurely) for various reasons
- A partial redemption or surrender is effected

The following are the steps you need to follow to enter and save a Surrender transaction. Each of these steps is explained in detail in subsequent sections.

- Invoke the Policy Transaction – Surrender screen.
- Enter information in the Policy Transaction – Surrender screen.
- Save the information entered.

6.1.2 Invoking Policy Transaction-Surrender Detail Screen

You can invoke the 'Policy Transaction-Surrender Detail' screen by typing 'LEDPLSUR' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

The screenshot displays the 'Policy Transaction-Surrender Detail' application window. The interface includes a 'Save' button at the top left. The main content area is organized into several sections: 'Policy Transaction' with fields for Policy Txn Number, Reference Number, Policy Number*, Policy Start Date*, Product ID, Policy Holder ID*, Policy Holder Name, and Maturity Date*. Below this are buttons for 'Ph Deal' and 'Policy Financial Wizard'. A tabbed interface shows 'Transaction Details' selected, with other tabs for 'Asset Allocation', 'Payment Details', 'Broker Details', 'Load Override Details', and 'Add Info'. The 'Details' section includes fields for Transaction Currency*, Transaction Date*, Currency Name, Transaction Entry Date*, Transaction Amount, Transaction Mode* (set to Amount), Policy Base Currency, Portfolio Surrender? (No), Percentage, Adjustment Transaction* (No), Phase In To Be Cancelled, Sub Type*, Surrender Money Payable*, Sub Type Description, Description, and Remarks. The 'Exchange Rate Details' section includes Amount Applied, Exchange Rate Applied, Source ID, Override Exchange Rate? (No), FX Value Date, and FX Deal Date. At the bottom, there are fields for Input By, Date Time, Modification Number, Authorized (set to Unauthorized), Open, and Open, along with an 'Enrich' button and a 'Cancel' button.

Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the Policy Transaction Surrender.

You can specify the following fields in this screen:

Policy Transaction Section

In the Policy Transaction section, you will have to enter information in the following fields:

Policy Txn Number

System Generated Number

This is a unique identification for the policy transaction that is effected in this Policy. It is generated by the system when all details that are mandatory for the transaction profile have been successfully entered, and the transaction record is saved.

Reference Number

16 Characters Maximum, Alphanumeric, Optional

Specify a unique identification for this policy transaction that will be used in all subsequent references to this transaction, before it is authorized.

Policy Number

Mandatory

Select the policy on which this transaction is to be effected. You can use the Find Policy Options screen. The policy selected must be an authorized, active policy on which the underlying initial investment transaction has already been generated.

If a policy has been surrendered by mistake, the system will allow you to re-activate it. On re-activation, the system will reverse the redemption transactions generated during policy surrender and change the status of the policy from 'SUR' to 'ACT'. Annuities, premiums, dividends and broker commissions that have been missed out can be computed through the back data propagation facility. This computation will not be done by the system during re-activation of the policy.

Policy Start Date (dd/MM/yyyy)

Display

When you select the Policy Number, the start date of the selected Policy is displayed here.

Product ID

Display

When the Policy is specified, the ID of the product under which the corresponding policy has been created is displayed in this field.

Product Name

Display

When the Policy is specified, the name of the product under which the corresponding policy has been created is displayed in this field.

Policy Holder ID

Display

When you specify the Policy Number, the ID of the Policy Holder is displayed here.

Policy Holder Name

Display

When the Policy Number is selected, the name of the corresponding Policy Holder is displayed here.

Maturity Date (dd/MM/yyyy)

Display

The maturity date of the policy is taken from the policy creation details and displayed here. You will not be allowed to change the same.

You will also have to enter information in the fields in the following tabs in this screen:

- Transaction Details
- Asset Allocation
- Payment Details
- Brokers Details
- Load Override Details

6.1.2.1 Policy Financial Wizard Button

When you click 'Policy Financial Wizard' button, the screen is invoked:

The screenshot shows the 'Policy Financial Wizard Detail' window. At the top, there is a search bar with 'Execute Query' and a 'Find UH' button. Below this is a form for 'Policy Financial Wizard' with fields for Policy Number*, Product ID, Policy Base Currency, Product Base Currency, Policy Holder ID, and Policy Holder Name. To the right of these fields are radio button options: Market Ratio, Contribution Amount, Compounded Contribution, Portfolio Amount, and All (which is selected). A 'View Information' button is located below the options. The screen is divided into two 'Details' sections. The first section has a table with columns: Options*, Net Amount, and Amount In Product Currency. The second section has a table with columns: Fund ID, Units, NAV, Net Amount, and Split Percentage. Both table sections include navigation controls like '1 of 1' and 'Go' buttons. A 'Cancel' button is located at the bottom right of the window.

The Policy Financial Wizard enables a Policy Holder to know, at a glance, the value of his policy, and the details of his holdings in the funds. The product Id, product base currency and the policy base currency also are displayed based on the Policy Holder ID specified.

Options Section

The details of the holdings that can be viewed are given below:

- Market Ratio

- Contribution Amount
- Compounded Contribution
- Portfolio Amount
- All of the above

Select one of the options (the option 'All of the above' allows you to view all details together) and click 'View Information' button.

The position of the Policy Holder's investment and the holding value in product base currency are thus available at a glance, and will aid him, when transaction amounts are specified.

6.1.2.2 PH Deal Button

Click 'Ph Deal' button to view the details of all the deals set up for the unit holder.

To retrieve the details of a record in the UnitHolder Summary screen, you need to specify the search criteria for the system to retrieve records. You can retrieve records based on:

- Authorization Status
- Record Status
- UnitHolder/ CIF Number
- Apply At CIF Level

- Apply Deal At
- Load ID

You can specify any or all of the search criteria. Click 'Search' button to view the records.

You can view the record details by double-clicking on the particular record. The details of the selected record will be displayed in the 'UnitHolderDeal Maintenance' screen.

6.1.3 Transaction Details Tab

The screenshot shows the 'Policy Transaction-Surrender Detail' form. It has a 'Save' button at the top left. The form is organized into three main sections: 'Policy Transaction', 'Details', and 'Exchange Rate Details'.
Policy Transaction Section:
 - Policy Txn Number (text field)
 - Reference Number (text field)
 - Policy Number* (text field with search icon)
 - Policy Start Date* (date field, format MMDD/YYYY)
 - Product ID (text field)
 - Product Name (text field)
 - Policy Holder ID* (text field with search icon)
 - Policy Holder Name (text field)
 - Maturity Date* (date field, format MMDD/YYYY)
 - Buttons: Ph Deal, Policy Financial Wizard
 - Tabs: Transaction Details (selected), Asset Allocation, Payment Details, Broker Details, Load Override Details, Add Info
Details Section:
 - Transaction Currency* (text field with search icon)
 - Transaction Date* (date field, value: 11/13/2018)
 - Currency Name (text field)
 - Transaction Entry Date* (date field, value: 11/13/2018)
 - Transaction Amount (text field)
 - Policy Base Currency (text field)
 - Transaction Mode* (dropdown menu, value: Amount)
 - Portfolio Surrender? (dropdown menu, value: No)
 - Percentage (text field)
 - Adjustment Transaction* (dropdown menu, value: No)
 - Phase In To Be Cancelled (text field with search icon)
 - Surrender Money Payable* (text field with search icon)
 - Sub Type* (text field with search icon)
 - Description (text field)
 - Sub Type Description (text field)
 - Remarks (text field with search icon)
Exchange Rate Details Section:
 - Amount Applied (text field)
 - Exchange Rate Applied (text field)
 - Source ID (text field with search icon)
 - Override Exchange Rate? (dropdown menu, value: No)
 - FX Value Date (date field, format MMDD/YYYY)
 - FX Deal Date (date field, format MMDD/YYYY)
 - Button: Enrich
Footer:
 - Input By (text field)
 - Date Time (text field)
 - Modification Number (text field)
 - Authorized (dropdown menu, value: Unauthorized)
 - Authorized By (text field)
 - Date time (text field)
 - Open (dropdown menu, value: Open)
 - Open (dropdown menu, value: Open)
 - Button: Cancel

You will need to enter the following information in this tab:

Transaction Currency

Mandatory

If redemption is done in a currency other than the policy base currency, then you are required to specify the transaction currency. If you do not, then the system will default the base currency of the corresponding policy or plan from the Policy details record as the transaction currency.

Transaction Entry Date (dd/MM/yyyy)

Date Format, Mandatory

The Transaction Entry Date signifies the date on which the transaction is entered into the system. By default, the application date is displayed in this field, and it cannot be altered.

Currency Name

Display

The system displays the name of the currency.

Policy Transaction Date (dd/MM/yyyy)

Date Format, Mandatory

Specify the date for the transaction. You can enter a backdated transaction here, if backdated transactions are allowed in the corresponding product. If backdated transactions are not allowed, then this date must not be earlier than the application date.

The transaction date must be earlier than the End Date of the Policy, and must not be a holiday. The transaction date cannot be earlier than the first Rule Effective Date of the policy.

Transaction Amount

Numeric, Mandatory if the Transaction Mode is 'Amount'

Specify the portion of the transaction amount that is to be redeemed in each of the selected funds. The sum of these amounts must not be greater than the total transaction amount specified in the transaction details tab for this transaction. Typically, this field is only applicable for transactions for which the mode is 'Amount'.

Policy Base Currency

Display

When the Policy is selected, the corresponding Plan (or Policy) Base Currency is displayed here from the policy details record. This currency cannot be changed at this stage.

Net based transactions will be allowed only for amount based surrenders and in case of 100% surrender, unit based gross transactions will be generated.

For surrender transactions Account currency of garnishee should be same as Policy base currency.

For annuity transactions also, the Account currency of garnishee should be same as Policy base currency

Transaction Mode

Mandatory

Select the mode in which the transaction must be put through, from the drop-down list. Transactions can be put through either by amount or percentage of holdings.

Portfolio Surrender?

Optional

You can select 'Yes' to indicate the surrender is a complete or partial surrender transaction within the funds in which the investor has invested.

Percentage

5 Characters Maximum, Numeric, Mandatory if Transaction Mode is 'Percentage of Holdings'

If the specified Transaction Mode is 'Percentage of Holdings', then specify the percentage of the Policy Holder's holdings that is to be reckoned as the transaction amount for this transaction.

When you specify this percentage, the transaction amount is computed and displayed in the 'Transaction Amount' field, and locked. In case you have specified the percentage as 100, then the transaction amount is displayed as zero.

The percentage you specify here must not exceed one hundred.

Adjustment Transaction

Mandatory

This box is enabled if the transaction is mentioned under the Transaction Sub Types for Adjustment Withdrawal. However, you can edit it.

If the transaction is an adjustment withdrawal, then system would not validate the No. of withdrawals allowed at Product/Policy level. Also, the withdrawal counter at the policy level would not be updated.

PhaseIn To Be Cancelled

Optional

You can choose to cancel all, none or specific Ids of the active PhaseIn setup.

Surrender Money Payable

Mandatory

Specify to whom the surrender money is payable, by selecting the same from the option list.

Transaction Type

Optional

Select the Adjustment Transaction Type from the option list. The option list includes options which can be maintained in the System Parameters Maintenance screen under the Param Code PLCYSURRTYPE.

For further information on the System Parameters Maintenance screen, refer to the chapter Maintaining System Parameters..

Description

System displays the description of the selected transaction type.

Remarks

Alphanumeric, Optional

Enter a brief description of the transaction, or any applicable remarks about the transaction.

Surrender Limit

Display

For the Product that you have chosen for the Policy Holder, you would have selected the 'Withdrawal Limit Basis'. The Surrender Limit will be calculated based on this specification and displayed here.

Exchange Rate Details

The policy transaction currency can be different from the base currency of the policy. In this section, you can maintain the details related to the exchange rate to be used for currency conversion.

Amount Applied

The amount calculated based on the exchange rate specified gets displayed here, after the calculation.

Exchange Rate Applied

Alphanumeric; 21 Characters; Optional

The exchange rate corresponding to the combination of policy base currency and policy transaction currency gets displayed here. The exchange rate for a surrender transaction will be between policy base currency and transaction currency.

Source ID

Mandatory

Specify the source from which the exchange rate is obtained or select the source ID from the option list provided.

Override Exchange Rate

Alphanumeric; 21 Characters; Optional

Select the option to indicate if you wish to override the exchange rate that gets defaulted. Select 'Yes' to indicate that you wish to override the exchange rate and 'No' to indicate otherwise.

Click 'Calculate' to calculate the amount using the exchange rate specified. The interest amount associated with the policy transaction also gets converted to policy base currency based on the exchange rate specified.

6.1.4 Asset Allocation Tab

The screenshot shows the 'Policy Transaction-Surrender Detail' window with the 'Asset Allocation' tab selected. The form includes fields for Policy Txn Number, Reference Number, Policy Number, Policy Start Date, Product ID, Product Name, Policy Holder ID, and Policy Holder Name. There are also buttons for 'Ph Deal' and 'Policy Financial Wizard'. Below the form is a 'Details' section with a table for fund allocation. The table has columns for Fund ID, Fund Name, Ratio, Transaction Amount, Units, and Tra. The bottom of the form contains input fields for 'Input By', 'Date Time', 'Modification Number', 'Authorized', and 'Unauthorized', along with a 'Cancel' button.

Fund ID *	Fund Name	Ratio	Transaction Amount	Units	Tra
<input checked="" type="checkbox"/>					

Capture the fund-wise pattern of distribution of the surrender amount in the Asset Allocation Details section of this tab. If the redemption is in different currencies, you need to mention the currency-wise details here.

Fund ID

Mandatory

All the funds mapped for the selected product where the Policy holder has a balance are displayed in the option list. Select the required funds.

Fund Name

Display

The name of the fund that you select will be displayed.

Transaction Currency

Alphanumeric; Optional

Specify the transaction currency for the transaction. If many currencies have been mentioned in the settlements, then you are required to enter the amount for individual currencies. You can specify a transaction currency only if the transaction is amount-based.

Transaction Amount

Numeric, Mandatory

Specify the portion of the transaction amount that is to be redeemed in each of the selected funds. The sum of these amounts must not be greater than the total transaction amount specified in the transaction details tab for this transaction.

Typically, this field is only applicable for transactions for which the mode is 'Amount'.

If different currencies have been mentioned in settlements, then you can specify only the transaction amount. The system will default the ratio. If all the currencies in settlements are the same, then you can specify either the transaction amount or the ratio.

Note

If you have specified the investment ratios in each fund, the investment amounts are computed and displayed here, and this field is locked.

Source ID

Alphanumeric; Optional

The system will display the exchange source maintained at the default set-up in system parameters. You can change it by selecting the required exchange rate source from the adjoining option list. This will be used by the system to convert the transaction amount in terms of fund base currency.

Override Exchange Rate?

Optional

Select 'Yes' if you wish to change the exchange rate that is displayed here. If you select 'Yes', however, you need to specify the exchange rate to be used for the transaction in the 'Exchange Rate Applied' field. Select 'No' if you wish to retain the exchange rate that is displayed by the system.

Exchange Rate Applied

Numeric; Optional

The system will default the exchange rate available for the currency based on the exchange source specified. If you have elected to override the exchange rate, you need to enter the exchange rate to be used here. If exchange rate is not available, then the system will generate the transactions as incomplete ones. Such transactions can be enriched later through the 'Policy Transaction Enrichment Screen'.

FX Deal Date

Date format; Optional

The system will default the start date of the policy here. You can change it if required.

FX Value Date

Date format; Optional

The system will default the start date of the policy here. You can change it if required.

Units

The Units field enables you to allot units applied for each fund under asset allocation. This is based on the gross amount of the unit/product. To show the number of units applied to the fund under allocation, specify the number of units allocated.

Once the Transaction Mode is selected as units, the following fields are defaulted:

- Portfolio Surrender option is chosen as true, and the field is disabled for entry
- The Transaction amount is defaulted as Zero, and the field is disabled for entry
- The percentage of holdings are rendered zero, and the field is disabled for further input

It is necessary for you to enter the Units applied for each Fund, under the asset allocation details.

Ratio

Numeric, Mandatory

Specify the percentage of the amount that must be redeemed in each of the selected funds. The sum of all such percentages must add up to 100, and not fall below or exceed it. The percentages specified here must not be fractional. Typically, this field is only applicable for transactions for which the Transaction Mode is 'Percentage'.

If there are many currencies specified as part of settlements, then the system will not allow you to enter a ratio. Instead you need to enter the transaction currency and transaction amount for each currency. The system will compute and display the ratio based on the currency and amount details provided. To calculate the ratio, the transaction amounts will be converted to policy transaction currency based on the exchange rate defined in settlements.

If the settlements are maintained in only one currency, then you can enter either the ratio or the transaction amount

Note

If you have specified the investment amounts in each fund, the investment ratios are computed and displayed here, and this field is locked.

Auto Clear Provisional Balance

Mandatory

For a complete surrender transaction, you can use this field to indicate that the outflow transaction should include units in provisional balance.

If the policy transaction already has an underlying UT transaction with this option checked, then system throws up a warning and tracks the provisionally allotted transactions for auto clearing.

Auto Clear Reinvestments

Mandatory

Use this field to indicate that for a complete surrender transaction, the out flow transaction should include freeze held and reinvestment units.

Note

The 'Auto Clear Provisional Balance' and 'Auto Clear Reinvestments' fields will be checked or unchecked based on the specification for the same in the policy maintenance screen. However, you can change the defaulted value. These options will be enabled if the 'Percentage of Holdings' is specified as 100..

KIID Compliant

Optional

Select if the policy is KIID compliant or not from the adjoining drop-down list. Following are the options available:

- Yes
- No

6.1.5 Payment Details Tab

Policy Transaction-Surrender Detail

Save

Policy Transaction

Policy Txn Number Reference Number

Policy Number * Policy Start Date * MMDD/YYYY

Product ID Product Name

Policy Holder ID * Policy Holder Name

Maturity Date * MMDD/YYYY

Ph Deal Policy Financial Wizard

Transaction Details | Asset Allocation | **Payment Details** | Broker Details | Load Override Details | Add Info

Payment Details

Payment Mode

Clearing Date MMDD/YYYY

Beneficiary Details

Payment Type *

Product ID/Beneficiary ID

Ratio

Bank

Bank Name

Account Holder Name

Account Type

Account Number

Account Currency

Branch Code

Branch Name

Check Number

Cheque Date MMDD/YYYY

IBAN

Contact Name

Address Line 1

Address Line 2

IdentificationNumber

Input By Date Time Modification Number Authorized

Authorized By Date time Open

Capture the details of payments made to the Policy Holder towards processing of the transaction in this tab.

Payment Details

Payment Mode

Mandatory

Select the mode through which the payment is made to the Policy Holder or Product. The following are the options available:

- Cash
- Cheque
- Money Transfer
- Demand Draft

Note

Though the above mentioned options are available, for a Surrender Transaction, the acceptable Mode of Payment is 'Money Transfer'. The system will not allow you to save a Surrender Transaction with any Mode of Payment other than 'Money Transfer'.

Clearing Date (DD/MM/YYYY)

Date Format, Mandatory

Specify the Clearing Date of the payment.

Beneficiary Details**Payment Type**

Mandatory

Specify the type of payment. Following are the options available:

- Self
- Beneficiary
- Product
- Third Party
- Garnishee

Note

- The payment types 'Beneficiary', 'Third Party' and 'Product' are applicable only if the payment mode is chosen as Money Transfer.
 - The payment type must be set to Product if the type of transaction is Balance transfer out.
-

Check Number

Mandatory

Enter the cheque number of the cheque /draft number of the demand draft by which the payment is being made.

Ratio

Numeric

Specify the ratio of payment to be made in the specified payment mode.

If the Mode of Payment is specified as 'Cheque' or as 'Demand Draft', you will have to specify the following:

Bank

Mandatory

Select the Drawee Bank from the option list.

Branch Code

Mandatory

Select the Branch code from the option list.

Cheque Date (DD/MM/YYYY)

Date Format, Mandatory

Enter the cheque date of the cheque /draft number of the demand draft by which the payment is being made.

Clearing Date (DD/MM/YYYY)

Date Format, Optional

Specify the Clearing Date of the payment.

When you specify that the Mode of Payment is 'Money Transfer' and the Payment Type is 'Self', you will have to specify the following:

The following bank account details will be displayed:

- Bank
- Branch
- Account Number
- Account Type
- Account Currency
- Account Holder Name

When you specify that the Mode of Payment is 'Money Transfer' and the Payment Type is 'Beneficiary', you will have to specify the following:

Product/ Beneficiary/ Garnishee ID

Mandatory

Select the product, beneficiary or Garnishee ID. Alternatively, you can select these ID from the option list. The system displays all valid Product/ Beneficiary/ Garnishee ID maintained in the system.

On selecting a valid Garnishee ID in the Product/Beneficiary/Garnishee ID, the system will populate the bank details from the Garnishee details maintained at Policy Level.

Mandatory

Select the bank account of the beneficiary.

The following bank account details will be displayed:

- Bank
- Branch
- Account Number
- Account Type
- Account Currency
- Account Holder Name

When you specify that the Mode of Payment is 'Money Transfer' and the Payment Type is 'Product', you will have to specify the following:

- Enter the Product ID in the Product/Beneficiary ID
- Select 'P' in the Surrender Money Payable field in the Transaction Details tab

Mandatory

Select the bank account of the product. The list contains all the bank accounts maintained for the chosen product.

The following bank account details will be displayed:

- Bank
- Branch

- Account Number
- Account Type
- Account Currency
- Account Holder Name

When you specify that the Mode of Payment is 'Money Transfer' and the Payment Type is 'Third Party', you will have to specify the following:

Identification Number

Enter the identification number assigned to the third party.

Contact Name

Enter the name of the contact person.

Address Line1 and Line 2

Alphanumeric, Mandatory

Specify the address of the third party for which the transfer payment must be made.

Bank

Mandatory

Select the name of the bank in which the transfer account is present, from the drop down list.

Branch Code

Alphanumeric, Mandatory

Specify the branch code of the bank in which the transfer account is present.

Account Type

Mandatory

Select the account type of the transfer account.

Account Number

Mandatory

Specify the number of the transfer account.

Account Currency

Display

The transaction currency is displayed. You are not allowed to change this value.

For surrender transactions, account currency of garnishee should be same as Policy base currency.

Clearing Date

Date Format, Mandatory

Specify the Clearing Date of the payment.

Note

During Surrender transaction, if the third party bank detail is set to 'Payment Type', you can select the 'Verified' and 'Unverified' bank details from the option list. However, if you choose the bank account as 'Unverified', a warning message will be put-up.

IBAN

36 Characters Only; Alphanumeric; Optional

Specify the IBAN (International Bank Account Number) of the account holder.

6.1.6 Broker Details Tab

The screenshot shows the 'Policy Transaction-Surrender Detail' form with the 'Broker Details' tab selected. The form is divided into several sections:

- Policy Transaction:** Contains fields for Policy Txn Number, Reference Number, Policy Number*, Policy Start Date* (MMDD/YYYY), Product ID, Product Name, Policy Holder ID*, and Maturity Date* (MMDD/YYYY). There are buttons for 'Ph Deal' and 'Policy Financial Wizard'.
- Navigation:** A set of tabs includes Transaction Details, Asset Allocation, Payment Details, Broker Details (selected), Load Override Details, and Add Info.
- Broker Details Section:** A 'Fetch Broker Details' button is present.
- Broker Details Table:** A table with columns: Broker Code*, Broker Name, Parent Broker Code, and Split Percentage*. The table is currently empty.
- Footer:** Includes fields for Input By, Date Time, Modification Number, Authorized (Unauthorized dropdown), Open (Open dropdown), and a Cancel button.

Broker Code

Mandatory

Select the broker code from the option list.

Broker Name

Once you select the broker code, the broker name gets populated.

Parent Broker Code

Once you select the broker code, the parent broker code gets populated.

Split Percentage

Percentage Format, Mandatory if you select any broker in the Intermediary field.

Specify the percentage of the commission that the selected broker is entitled to receive on any transactions put through for the investor. When the Policy Number is selected the split percentage as mentioned in the policy is defaulted here.

This percentage must not exceed one hundred percent.

Note

If you specify more than one broker in this section, the split percentages for all brokers, when summed up, must not exceed or fall below one hundred percent.

6.1.7 Load Override Details Tab

You can override or alter the value of load mapped to the selected fund. You can do so in the Load Override Details screen which is invoked when you click on the Load Override Details Link.

The screenshot displays the 'Policy Transaction-Surrender Detail' application window. At the top, there is a 'Save' button. Below it, the 'Policy Transaction' section contains several input fields: Policy Txn Number, Reference Number, Policy Number* (with a search icon), Policy Start Date* (MMDDYYYY), Product ID, Product Name, Policy Holder ID*, and Policy Holder Name. Below these fields are two buttons: 'Ph Deal' and 'Policy Financial Wizard'. A navigation bar below the buttons includes tabs for 'Transaction Details', 'Asset Allocation', 'Payment Details', 'Broker Details', 'Load Override Details' (which is highlighted in red), and 'Add Info'. Below the navigation bar is a 'Load Override Details' button. The main area of the window is divided into two sections: 'Load Override Details' and 'Derived Load Override Details'. Each section has a 'Go' button and a table. The 'Load Override Details' table has columns: Fund ID*, Load ID*, Load Description, Change Type, Change Value, Group Id*, and Transaction. The 'Derived Load Override Details' table has columns: Fund ID*, Load ID*, Load Description, Parent Load ID*, Load Description, Change Type, and Change Value. At the bottom of the window, there are fields for 'Input By', 'Date Time', 'Modification Number', 'Authorized' (with a dropdown menu set to 'Unauthorized'), 'Open' (with a dropdown menu set to 'Open'), and a 'Cancel' button.

6.1.8 Add Info Tab

Policy Transaction-Surrender Detail

Save

Policy Transaction

Policy Txn Number Reference Number

Policy Number* Policy Start Date*

Product ID Product Name

Policy Holder ID* Policy Holder Name

Maturity Date*

Ph Deal Policy Financial Wizard

Transaction Details | Asset Allocation | Payment Details | Broker Details | Load Override Details | **Add Info**

1 of 1 Go

<input type="checkbox"/>	Other Info Field	Field Value
--------------------------	------------------	-------------

Input By Date Time Modification Number Authorized Unauthorized

Authorized By Date time Open Open

You can specify the following details:

- Other Info Field
- Field Value

Refer the section “Load Override Details” Link in the chapter “Policy” for a detailed discussion of the load override details.

6.1.9 Saving Information Entered

When you have entered all the mandatory information, click ‘Ok’ button.

The following message will be displayed:

The system displays the confirmation message as “Record Successfully Saved”.

This indicates the record has been saved. Click ‘Ok’ button.

On saving the policy, the system provides a feature to withdraw the units.

6.1.9.1 Fee Transaction Generated Prior to Surrender Transaction

During the 100% surrender transaction process, the system will check for any fee transaction that is Un-Allotted. If there is an Un-allotted fee transaction, then the transaction will be reversed. The fee must be taken through fee override and the fee transaction will not get generated.

Note

For 100% Unit Transfer Surrender Transaction with transaction type as 'BALANCE TRANSFER OUT', fee transaction generated for the policy will get reversed & will not be overridden.

6.1.9.2 Surrender Transaction Generated Prior to Fee Transaction

During the fee redemption transaction generation process, the system will check for any 100% surrender transaction that is Un-Allotted. If there is an Un-allotted transaction, then the Fee would be taken through fee override and the fee transaction will not get generated.

Note

For 100% Unit Transfer Surrender Transaction with transaction type as 'BALANCE TRANSFER OUT', fee transaction will not be generated & will not be overridden.

6.1.9.3 Surrender Transaction before Annuity Generation

When you have entered all the mandatory information for a 100% surrender transaction, system will if the annuity is applicable for the policy and for the month.

- If annuity is applicable for the policy, system will calculate the next annuity generation date using annuity frequency & annuity payment lag. If difference between annuity generation date & 100% surrender transaction date is greater than or equal to 4 days, then system will check for the funds for which 100% surrender is being processed are also part of the annuity asset allocation. If funds are common between 100% surrender transaction & annuity asset allocation then, following warning message will be displayed.

Annuity transaction is applicable for this policy, are you sure you wish to proceed with this transaction?

You can select override the message and proceed the transaction.

- If difference between annuity generation date & 100% surrender transaction date is less than 4 days, then system will check for the funds for which 100% surrender is being processed are also part of the annuity asset allocation. If funds are common between 100% surrender transaction & annuity asset allocation then error message will be displayed as "Annuity is in progress, this transaction can not be processed. ".

You will not be allowed to proceed with this transaction.

6.1.10 Processing Back Data Propagation for Transactions

You can correct erroneous transactions as well as enter those that have been missed out and compute the effect these have on the current holdings of the unit holder through the back data propagation process. To facilitate this propagation process, two schemas are used – the business (or normal) schema and the report schema. You are required to enter the correct data in the business schema for the required transactions and select these for propagation, again from the business schema. The transactions will be simulated in the report schema and the results can be viewed in the business schema.

Refer the chapter 'Back Data Propagation' for more details on the back data propagation process

6.1.11 Automatic Surrender of Policy

The system facilitates automatic surrender of policy when the policy's market value goes below certain threshold amount. This amount parameterizes at the system level. This surrender is paid to the product account and not to the policy holder.

'Process Automatic Surrender' and 'Threshold Policy Market Value' defined in the Product maintenance screen accounts for the automatic surrender of policy. This can be explained as follows:

- The user is able to input the threshold value, if Process Automatic Surrender is checked.
- The system automatically triggers 100% policy withdrawal transaction, if Threshold Policy Market value is less than this threshold amount.

The System then triggers an automatic surrender transaction with the following parameters:

- Portfolio Surrender flag as True
- Payment mode as transfer
- Payment type as Product
- Asset allocation with all funds having balances and percentage applied as 100%

Refer to the chapter "Product and Batch Activities" for further information on Automatic Surrender.

6.2 Policy Transaction Surrender Summary Screen

This section contains the following topics:

- [Section 6.2.1, "Retrieving Surrender Transaction in Policy Transaction Surrender Screen"](#)
- [Section 6.2.2, "Editing Surrender Transaction"](#)
- [Section 6.2.3, "Viewing Surrender Transaction"](#)
- [Section 6.2.4, "Deleting Surrender Transaction"](#)
- [Section 6.2.5, "Authorizing Surrender Transaction"](#)
- [Section 6.2.6, "Amending Surrender Transaction"](#)
- [Section 6.2.7, "Authorizing Amended Surrender Transaction"](#)
- [Section 6.2.8, "Reversing Surrender Transaction"](#)

6.2.1 Retrieving Surrender Transaction in Policy Transaction Surrender Screen

You can retrieve a previously entered record in the Summary screen, as follows:

You can invoke the 'Policy Transaction-Surrender Summary' screen by typing 'LESPLSUR' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Specify any or all of the following details in the Policy Transaction Surrender Summary screen:

1. Select the status of the record in the Auth Status field. If you choose the "Blank Space" option, then all the records are retrieved.

2. Select the status of the record in the Record Status field. If you choose the “Blank Space” option, then all the records are retrieved.
 - Policy Txn Number
 - Policy Number
 - Product ID
 - Transaction Type
 - Transaction Date
 - Policy Holder ID
 - Transaction Reference Number

After you have specified the required details, click ‘Search’ button. All records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by doing query in the following manner:-

- Press F7.
 - Input the Product ID.
 - Press F8.
-

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operation by selecting from the Action list.

You can also search the record by using combination of % and alphanumeric value.

Example

You can search the record for Product ID by using the combination of % and alphanumeric value as follows:-

- Search by A%: System will fetch all the records whose Product ID starts from Alphabet ‘A’. For example, AGC17, AGVO6, AGC74 etc.
- Search by %7: System will fetch all the records whose Product ID ends by numeric value ‘7’. For example, AGC17, GSD267, AGC77 etc.

- Search by %17%:- System will fetch all the records whose Product ID contains the numeric value 17. For example, GSD217, GSD172, AGC17 etc.

6.2.2 Editing Surrender Transaction

You can modify the details of a record that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

1. Invoke the Policy Transaction Surrender Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for modification in the Authorization Status field. You can only modify records that are unauthorized. Accordingly, choose the Unauthorized option from the drop down list.
3. Specify any or all of the details of the record in the corresponding fields on the screen to retrieve the record that is to be modified. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to modify in the list of displayed records. The Policy Transaction Surrender Detail screen is displayed.
5. Select Unlock Operation from Action list to modify the record. Modify the necessary information.
6. Click Save to save your changes. The Policy Transaction Surrender Detail screen is closed and the changes made are reflected in the Policy Transaction Surrender Summary screen.

6.2.3 Viewing Surrender Transaction

To view a Surrender Transaction you have previously entered, you must retrieve the same in the Policy Transaction Surrender Summary screen, as follows:

1. Invoke the Summary Screen from the Browser.
2. Select the status of the Surrender Transaction that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized / Authorized option.
3. Specify any or all of the details of the records in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to view in the list of displayed records, in the lower portion of the screen. The Policy Transaction Surrender screen is opened in view mode.

6.2.4 Deleting Surrender Transaction

You can delete only unauthorized records in the system.

To delete a record that you have previously entered, you must retrieve the same in the Policy Transaction Surrender Summary screen, as follows:

1. Invoke the Policy Transaction Surrender Summary screen from the browser.
2. Select the status of the record that you want to retrieve for deletion.
3. Specify any or all of the details of the record in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to delete in the list of displayed records, in the lower portion of the screen. The Policy Transaction Surrender Detail screen is opened in View mode.
5. Select Delete operation from the Action list. The system prompts you to confirm the deletion, and the record is deleted physically from the system database.

6.2.5 Authorizing Surrender Transaction

An unauthorized record must be authorized in the system for it to be processed.

To authorize a record, you must first retrieve the same in the Policy Transaction Surrender Summary screen.

1. Invoke the Policy Transaction Surrender Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. Typically, choose the Unauthorized option from the drop down list.
3. Specify any or all of the details of the record in the corresponding fields on the screen. Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you wish to authorize. The Policy Transaction Surrender Detail screen is opened in View mode.
5. Select Authorize operation from Action list.

When the checker authorizes a record, details of validations, if any, that were overridden by the maker of the record during the Save operation, are displayed. If any of these overrides results in an error, the checker must reject the record.

6.2.6 Amending Surrender Transaction

After a record is authorized, it can be modified using the Unlock operation from Action list. To make changes to a record after authorization, you must invoke the Unlock operation which is termed as Amend Operation.

1. Invoke the Policy Transaction Surrender Summary screen from the Browser.
2. Select the status of the record that you wish to retrieve for amendment. You can only amend records that are authorized.
3. Specify any or all of the details of the record in the corresponding fields on the screen. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to amend. The Policy Transaction Surrender screen will be displayed in Amendment mode. Click the Unlock operation from the Action list to amend the record.
5. Amend the necessary information. Click the Save button to save your changes.

6.2.7 Authorizing Amended Surrender Transaction

An amended Surrender Transaction must be authorized for the amendment to be made effective in the system.

Authorization of amended records can only be done from Fund Manager Module and Agency branch Module. The process of authorization is subsequently the same as that for normal transactions.

6.2.8 Reversing Surrender Transaction

You can reverse a transaction that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

1. Invoke the Policy Transaction Surrender Summary screen from the browser.
2. Select the status of the record that you want to retrieve for reversal.
3. Specify any or all of the details of the record in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to reverse in the list of displayed records, in the lower portion of the screen. The Policy Transaction Surrender Detail screen is opened in View mode.
5. Select Reverse operation from the Action list. The system prompts you to confirm the reversal of record.
6. Click the Save button to save your changes.

Refer to the chapter "Allocation Details" for information on the Allocation Details screen

7. Policy Status Change

When a policy is created, the status of the same is 'Active'. It may be required to change the status of the policy. A status change may, or may not have a processing impact and depending on the change in status, a restriction may be placed on the policy.

Note

The status of a policy can be changed through the Fund Manager component only.

The Policy Status Change screen allows you to change the status of a Policy. The next section gives you step-by-step instructions to do the same.

This chapter contains the following sections:

- [Section 7.1, "Changing Status of Policy"](#)
- [Section 7.2, "Policy Status Change Summary Screen"](#)

7.1 Changing Status of Policy

This section contains the following topics:

- [Section 7.1.1, "Invoking Policy Status Change Detail Screen"](#)
- [Section 7.1.2, "Saving Information Entered"](#)

7.1.1 Invoking Policy Status Change Detail Screen

The following are the steps you need to follow to change the status of a policy. Each of these steps is explained in detail in subsequent sections.

- Invoke the Policy Status Change screen.
- Enter information in the Policy Status Change screen.
- Save the information entered.

You can invoke the 'Policy Status Change Detail' screen by typing 'LEDPLSTA' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the Policy Status Change.

You can specify the following details in this screen:

Status Change Details Section

Policy Number

Mandatory

Enter the number of the Policy whose status you are changing.

Note

You have the option of using the Policy Find Options screen to enter the Policy Number. This screen is invoked when you click 'Fetch Values' button.

This procedure is similar to the one for a Top Up Transaction.

Rule Effective Date (dd/MM/yyyy)

Mandatory

When you enter the Policy Number, the Rule Effective Date, which is the date from which the new status of the Policy is effective, will be displayed. You will not be allowed to change this field.

Present Status

Display

When you enter the Policy Number, the existing status of the Policy will be displayed. You will not be allowed to change this field.

Present Status Code

Display

Each status carries a Status Code. The existing status code of the Policy will be displayed. You will not be allowed to change this field.

New Status

Mandatory

Select the new status of the Policy from the option list.

Note

- When you change the status of a Policy to 'Death Without Commutation', 'Death With Commutation', 'Policy Holder Retirement' and 'Early Policy Holder Retirement', all standing instructions on premium, annuity, recurring switch, will be cancelled.
 - When you change the status of a Policy to 'Matured', surrenders on the Policy will not be validated against the 'Surrender Limit'. The Policy Holder will be allowed to carry out as many surrender transactions as he wishes.
-

New Status Code

Display

When you select the changed status of the Policy, the new status code will be displayed. You will not be allowed to change this field.

Generate Redemption Transaction

Mandatory

If you want redemption transaction to be generated for the policy, select 'Yes'. Else select 'No'.

Note

This field will be enabled only for the options 'Claim' and 'Surrender' in the drop-down list against the field 'New Status'.

Surrender Money Payable

Mandatory

Indicate to whom the surrender money is payable.

Offset Value

Optional, Numerical

Specify the amount that will be deducted from the surrender money payable to the Policy Holder.

Back Date Surrender

Optional

During a status change to 'Surrender' or 'Claim', a 100% redemption transaction will be generated. If you want redemption transaction to be back dated, select 'Yes'. The transaction date can then be entered in the field 'Last Transaction Date'.

Note

This field will be enabled only for the options 'Claim' and 'Surrender' in the drop-down list against the field 'New Status'.

Last Transaction Date (dd/MM/yyyy)

Mandatory if box 'Back Date Surrender' is checked

Initially, this field will display the date on which the last transaction was carried out. If you have checked the box 'Back Date Surrender', you can change this date.

Note

The date that you enter here, should necessarily be between the date that was originally displayed in this box, and today's date.

Average Salary (Last 2 Years)

Optional

Enter the average salary of the Policy Holder in the last two years.

Note

This field will be enabled only for the options 'Death Without Commutation', 'Death With Commutation', 'Policy Holder Retirement', and 'Early Policy Holder Retirement' in the drop-down list against the field 'New Status'.

Date of Death (dd/MM/yyyy)

Optional

Enter the date of death of the Policy Holder.

Note

This check box will be enabled only for the options 'Death Without Commutation', 'Death With Commutation', 'Policy Holder Retirement' and 'Early Policy Holder Retirement' in the drop-down list against the field 'New Status'.

Allow Surrender

Mandatory only if the New Status is 'Death Without Commutation'

Select 'Yes' to indicate the Policy can be surrendered.

Allow Closure

Mandatory only if the New Status is 'Death Without Commutation'

Select 'Yes' to indicate the Policy can be closed.

Allow Transfer

Mandatory only if the New Status is 'Death Without Commutation'

Select 'Yes' to indicate the Policy can be transferred.

Adjustment Transaction Type

Mandatory only if the New Status is 'Claim'

Select the adjustment transaction type from the option list.

Description

Optional

You may enter any remarks on the status change of the Policy.

Policy Details section

The following policy details are displayed in the Policy Details section, when you select a Policy Number:

- Policy Holder Name
- Product Name
- Policy Base Currency
- Policy End Date (dd/MM/yyyy)

Payment Details section

The payment details displayed in this section will depend on whether the surrender money is payable to the client or the product. If the surrender money is payable to the client, the payment details of the client will be displayed. If payable to the product, the payment details of the product will be displayed.

- Bank
- Branch
- Account Number
- Account Type
- Account Currency
- Account Name
- IBAN

7.1.2 Saving Information Entered

When you have entered all the mandatory information, click 'Ok' button.

The following message will be displayed:

The system displays the following confirmation message "Record Successfully Saved".

This indicates the record has been saved. Click 'Ok' button.

7.2 Policy Status Change Summary Screen

This section contains the following topics:

- [Section 7.2.1, "Retrieving Policy Status in Policy Status Change Screen"](#)
- [Section 7.2.2, "Editing Policy Status Change"](#)
- [Section 7.2.3, "Viewing Policy Status Change"](#)
- [Section 7.2.4, "Deleting Policy Status Change"](#)
- [Section 7.2.5, "Authorizing Policy Status Change"](#)
- [Section 7.2.6, "Amending Policy Status Change"](#).
- [Section 7.2.7, "Authorizing Amended Policy Status Change"](#)

7.2.1 Retrieving Policy Status in Policy Status Change Screen

You can retrieve a previously entered record in the Summary screen, as follows:

You can invoke the 'Policy Status Change Summary' screen by typing 'LESPLSTA' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Specify any or all of the following details in the Policy Status Change Summary screen:

1. Select the status of the record in the Authorized field. If you choose the "Blank Space" option, then all the records are retrieved.
2. Select the status of the record in the Open field. If you choose the "Blank Space" option, then all the records are retrieved.
 - Policy Number
 - Rule Effective Date
 - Present Status Code
 - New Status Code

After you have specified the required details, click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by doing query in the following manner:-

- Press F7.
 - Input the Policy Number.
 - Press F8.
-

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operation by selecting from the Action list.

You can also search the record by using combination of % and alphanumeric value.

Example

You can search the record for Policy Status by using the combination of % and alphanumeric value as follows:-

- Search by A%: System will fetch all the records whose Policy Number starts from Alphabet 'A'. For example, AGC17, AGVO6, AGC74 etc.

- Search by %7: System will fetch all the records whose Policy Number ends by numeric value ' 7'. For example, AGC17, GSD267, AGC77 etc.
- Search by %17%:- System will fetch all the records whose Policy Number contains the numeric value 17. For example, GSD217, GSD172, AGC17 etc.

7.2.2 Editing Policy Status Change

You can modify the details of a record that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

1. Invoke the Policy Status Change Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for modification in the Authorization Status field. You can only modify records that are unauthorized. Accordingly, choose the Unauthorized option from the drop down list.
3. Specify any or all of the details of the record in the corresponding fields on the screen to retrieve the record that is to be modified. Click 'Search' button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to modify in the list of displayed records. The Policy Status Change Detail screen is displayed.
5. Select Unlock Operation from Action list to modify the record. Modify the necessary information.
6. Click Save to save your changes. The Policy Status Change Detail screen is closed and the changes made are reflected in the Policy Status Change Summary screen.

7.2.3 Viewing Policy Status Change

To view a Policy Status Change you have previously entered, you must retrieve the same in the Policy Status Change Summary screen, as follows:

1. Invoke the Summary Screen from the Browser.
2. Select the status of the Policy Status Change that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized / Authorized option.
3. Specify any or all of the details of the records in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to view in the list of displayed records, in the lower portion of the screen. The Policy Status Change screen is opened in View mode.

7.2.4 Deleting Policy Status Change

You can delete only unauthorized records in the system.

To delete a record that you have previously entered, you must retrieve the same in the Policy Status Change Summary screen, as follows:

1. Invoke the Policy Status Change Summary screen from the browser.
2. Select the status of the record that you want to retrieve for deletion.
3. Specify any or all of the details of the record in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to delete in the list of displayed records, in the lower portion of the screen. The Policy Status Change Detail screen is opened in View mode.
5. Select Delete operation from the Action list. The system prompts you to confirm the deletion, and the record is deleted physically from the system database.

7.2.5 Authorizing Policy Status Change

An unauthorized record must be authorized in the system for it to be processed.

To authorize a record, you must first retrieve the same in the Policy Status Change Summary screen.

1. Invoke the Policy Status Change Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. Typically, choose the Unauthorized option from the drop down list.
3. Specify any or all of the details of the record in the corresponding fields on the screen. Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you wish to authorize. The Policy Status Change Detail screen is opened in View mode.
5. Select Authorize operation from Action list.

When the checker authorizes a record, details of validations, if any, that were overridden by the maker of the record during the Save operation, are displayed. If any of these overrides results in an error, the checker must reject the record.

7.2.6 Amending Policy Status Change

After a record is authorized, it can be modified using the Unlock operation from Action list. To make changes to a record after authorization, you must invoke the Unlock operation which is termed as Amend Operation.

1. Invoke the Policy Status Change Summary screen from the Browser.
2. Select the status of the record that you wish to retrieve for amendment. You can only amend records that are authorized.
3. Specify any or all of the details of the record in the corresponding fields on the screen. Click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to amend. The Policy Status Change screen will be displayed in Amendment mode. Click the Unlock operation from the Action list to amend the record.
5. Amend the necessary information. Click the Save button to save your changes.

7.2.7 Authorizing Amended Policy Status Change

An amended Policy Status Change must be authorized for the amendment to be made effective in the system.

Authorization of amended records can only be done from Fund Manager Module and Agency branch Module. The process of authorization is subsequently the same as that for normal transactions.

8. Cession Maintenance

In some cases, Policy Holders with endowment policies might desire to 'cede' their policies. This would typically mean that ownership of the policy might be 'ceded' or transferred to another individual. The 'ceding' could be either temporary or permanent, as the case may be.

Note

Cession Maintenance can be carried out through the Fund Manager component only.

The Cession Maintenance screen allows you to maintain various Cession IDs. These can be attached to the necessary policies. The next section gives you step-by-step instructions to do the same.

This chapter contains the following sections:

- [Section 8.1, "Cession ID Creation"](#)
- [Section 8.2, "Cession Maintenance Summary Screen"](#)

8.1 Cession ID Creation

This section contains the following topics:

- [Section 8.1.1, "Invoking Cession Maintenance Detail Screen"](#)
- [Section 8.1.2, "Saving Information Entered"](#)

8.1.1 Invoking Cession Maintenance Detail Screen

The following are the steps you need to follow to maintain a Cession ID. Each of these steps is explained in detail in subsequent sections.

- Invoke the Cession Maintenance screen.
- Enter information in the Cession Maintenance screen.
- Save the information entered.

You can invoke the 'Cession Maintenance Detail' screen by typing 'LEDCMSD' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Cession Maintenance Detail

Save

Cession Maint

Cession ID *

Cession Description *

Cession Type *

Generate Policy Transfer Transaction?

Allow Policy Surrender?

Allow Policy Closure?

Input by DateTime Mod No Open

Authorized by DateTime Authorized

Cancel

You can specify the following fields in this screen:

Cession Maintenance Section

In the Cession Maintenance section, you will have to enter information in the following fields:

Cession ID

3 Characters, Alphanumeric, Mandatory

Specify a unique identification for the particular cession.

Cession Type

Mandatory

Select the appropriate type of cession that applies to this Cession ID, from the drop-down list. The cession type could be either 'Permanent' or 'Temporary'.

Cession Description

30 Characters, Alphanumeric, Mandatory

Give a description of the cession that is being maintained in this record.

Generate Policy Transfer Transaction?

Display

You can select 'Yes' to generate policy transfer transaction. Else select 'No'.

Allow Policy Surrender?

Optional

You can select 'Yes' to allow policy surrender.

Allow Policy Closure?

Optional

You can select 'Yes' to allow policy closure.

You will need to carry out the following steps in order to close a policy:

- Amend the Maturity Date of the policy through the Policy Find Options screen.
- Then change the status of the policy to 'Matured', through the Policy Status Change screen.

Note

This check box will be enabled only if the Cession Type is 'Temporary'.

8.1.2 Saving Information Entered

When you have entered all the mandatory information, click 'Ok' button.

The following message will be displayed:

The system displays the following confirmation message "Record Successfully Saved".

This indicates the record has been saved. Click 'Ok' button.

8.2 Cession Maintenance Summary Screen

This section contains the following topics:

- [Section 8.2.1, "Retrieving Cession Maintenance in Cession Maintenance Screen"](#)
- [Section 8.2.2, "Editing Cession Maintenance"](#)
- [Section 8.2.3, "Viewing Cession Maintenance"](#)
- [Section 8.2.4, "Deleting Cession Maintenance"](#)
- [Section 8.2.5, "Authorizing Cession Maintenance"](#)
- [Section 8.2.6, "Amending Cession Maintenance"](#)
- [Section 8.2.7, "Authorizing Amended Cession Maintenance"](#)

8.2.1 Retrieving Cession Maintenance in Cession Maintenance Screen

You can retrieve a previously entered record in the Summary screen, as follows:

You can invoke the 'Cession Maintenance Summary' screen by typing 'LESCMSD' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button

Specify any or all of the following details in Cession Maintenance Summary screen:

1. Select the status of the record in the Authorized field. If you choose the "Blank Space" option, then all the records are retrieved.
2. Select the status of the record in the open field. If you choose the "Blank Space" option, then all the records are retrieved.
 - Cession ID
 - Cession Type

After you have specified the required details, click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by doing query in the following manner:

- Press F7.
 - Input the Product ID.
 - Press F8.
-

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operation by selecting from the Action list.

You can also search the record by using combination of % and alphanumeric value.

Example:

You can search the record for Product Type by using the combination of % and alphanumeric value as follows:

- Search by A%: System will fetch all the records whose Product Type starts from Alphabet 'A'. For example, AGC17, AGVO6, AGC74 etc.
- Search by %7: System will fetch all the records whose Product Type ends by numeric value '7'. For example, AGC17, GSD267, AGC77 etc.
- Search by %17%:- System will fetch all the records whose Product Type contains the numeric value 17. For example, GSD217, GSD172, AGC17 etc.

Cession Maintenance Summary

Search Advanced Search Reset Clear All

Search Is Case Sensitive

Authorized [dropdown] Open [dropdown]

Cession ID [input] Cession Type [Select One]

Records per page 15 1 of 1 Go Lock Columns 0

Authorized	Open	Cession ID	Cession Type
------------	------	------------	--------------

Exit

8.2.2 Editing Cession Maintenance

You can modify the details of a record that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

1. Invoke the Cession Maintenance Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for modification in the Authorization Status field. You can only modify records that are unauthorized. Accordingly, choose the Unauthorized option from the drop down list.
3. Specify any or all of the details of the record in the corresponding fields on the screen to retrieve the record that is to be modified. Click 'Search' button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to modify in the list of displayed records. The Cession Maintenance Detail screen is displayed.
5. Select Unlock Operation from Action list to modify the record. Modify the necessary information.
6. Click Save to save your changes. The Cession Maintenance Detail screen is closed and the changes made are reflected in the Cession Maintenance Summary screen.

8.2.3 Viewing Cession Maintenance

To view a Cession Maintenance you have previously entered, you must retrieve the same in the Cession Maintenance Summary screen, as follows:

1. Invoke the Cession Maintenance Summary Screen from the Browser.
2. Select the status of the record that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
3. Specify any or all of the details of the records in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to view in the list of displayed records, in the lower portion of the screen. The Cession Maintenance screen is opened in view mode.

8.2.4 Deleting Cession Maintenance

You can delete only unauthorized records in the system.

To delete a record that you have previously entered, you must retrieve the same in the Cession Maintenance Summary screen, as follows:

1. Invoke the Cession Maintenance Summary screen from the browser.
2. Select the status of the record that you want to retrieve for deletion.
3. Specify any or all of the details of the record in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to delete in the list of displayed records, in the lower portion of the screen. The Cession Maintenance Detail screen is opened in View mode.
5. Select Delete operation from the Action list. The system prompts you to confirm the deletion, and the record is deleted physically from the system database.

8.2.5 Authorizing Cession Maintenance

An unauthorized record must be authorized in the system for it to be processed.

To authorize a record, you must first retrieve the same in the Cession Maintenance Summary screen.

1. Invoke the Cession Maintenance Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. Typically, choose the Unauthorized option from the drop down list.
3. Specify any or all of the details of the record in the corresponding fields on the screen. Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you wish to authorize. The Cession Maintenance Detail screen is opened in View mode.
5. Select Authorize operation from Action list.

When the checker authorizes a record, details of validations, if any, that were overridden by the maker of the record during the Save operation, are displayed. If any of these overrides results in an error, the checker must reject the transaction.

8.2.6 Amending Cession Maintenance

After a record is authorized, it can be modified using the Unlock operation from Action list. To make changes to a record after authorization, you must invoke the Unlock operation which is termed as Amend Operation.

1. Invoke the Cession Maintenance Summary screen from the Browser.
2. Select the status of the record that you wish to retrieve for amendment. You can only amend records that are authorized.
3. Specify any or all of the details of the record in the corresponding fields on the screen. Click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to amend. The Cession Maintenance screen will be displayed in Amendment mode. Click the Unlock operation from the Action list to amend the record.
5. Amend the necessary information. Click the Save button to save your changes.

8.2.7 Authorizing Amended Cession Maintenance

An amended Cession Maintenance must be authorized for the amendment to be made effective in the system.

Authorization of amended records can only be done from Fund Manager Module and Agency branch Module. The process of authorization is subsequently the same as that for normal transactions.

9. Policy Cession Maintenance

Whenever a policy is marked with a Cession ID, the parameters that characterize the Cession ID will affect the subsequent events in the policy, such as generation of transfer transactions, allowing of redemption transactions and policy closure, or policy surrender.

Note

Cession IDs can be attached to policies through the Fund Manager component only.

The Policy Cession Maintenance screen allows you to attach a Cession ID to a policy. The next section gives you step-by-step instructions to do the same.

This chapter contains the following sections:

- [Section 9.1, "Attach Cession ID to Policy"](#)
- [Section 9.2, "Policy Cession Summary Screen"](#)

9.1 Attach Cession ID to Policy

This section contains the following topics:

- [Section 9.1.1, "Invoking Policy Cession Maintenance Detail Screen"](#)
- [Section 9.1.2, "Saving Information Entered"](#)

9.1.1 Invoking Policy Cession Maintenance Detail Screen

The following are the steps you need to follow to define a Product. Each of these steps is explained in detail in subsequent sections.

- Invoke the Policy Cession Maintenance screen.
- Enter information in the Policy Cession Maintenance screen.
- Save the information entered.

You can invoke the 'Policy Cession Maintenance Detail' screen by typing 'LEDPLCES' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

You can specify the following fields in this screen:

Policy Cession Maintenance section

In the Policy Cession Maintenance section, you will have to enter information in the following fields:

Policy Number

Alphanumeric, Mandatory

Select the number of the Policy that must be marked with a Cession ID.

Note

This number must represent an authorized, enabled and active policy (for which at least one underlying transaction has been generated, authorized and allocated).

The Policy Number entered here must represent a Policy that comes under a Product that is authorized and active.

You can use the button alongside this field to view a list of valid policies and select the required one.

When you specify the Policy Number, all the details of the Policy are picked up from the policy record and populated in the corresponding fields in this form.

Cession Date

Display

The date on which the transfer is affected, is the Policy Cession Date. It is deemed to be the application date itself, which is displayed here by default. It cannot be changed.

Policy Holder ID

Display

The name and ID of the Policy Holder whose Policy is to be marked with a Cession ID, is displayed here.

Product ID

Mandatory

Explanation needed from Dev/ Testing team.

Cession Type

Mandatory

Select the Cession Type that is to be applied to the specified Policy, from the drop-down list.

Note

If the type chosen here is 'Temporary', then only the Cession ID must be captured with remarks. If it is 'Permanent', then the Transferee ID must also be captured.

Cession ID

Mandatory

Select the Cession ID that is to be applied to the specified policy, from the option list.

Note

The list will contain permanent cessions if the Cession Type specified is 'Permanent' and temporary cessions if the Cession Type chosen is 'Temporary'.

Transferee ID

Mandatory if the Cession Type is 'Permanent'

Select, from the option list, the ID of the Policy Holder to whom the policy must be transferred, when it is marked with the specified Cession ID. This must be a valid Unit Holder in the system, and must not have a Policy in the same Product.

Cession Remarks

255 Characters Maximum, Alphanumeric, Optional

You can capture any descriptive/narrative text pertaining to this Policy Cession record in this field.

Note

If the 'Cession Applicable' field at the 'Product Level' is checked in the 'Cession Maintenance' screen, the system will allow the policies under this product for Policy Cession Maintenance.

Cessionary Details Section

In the Cessionary Details section, you will have to enter information in the following fields:

Cessionary Name

Optional

Specify the name of the cessionary (policy-holder ceding the policy).

Cessionary Ref Number

16 Characters Alphanumeric, Optional

Specify a unique reference number that will be used to identify the transaction in the system.

Contact Person

40 Character Maximum, Alphanumeric, Optional

For corporate investors, enter the name of the contact person at the cessionary office.

Address Lines 1-2

Each line is 255 Character Maximum, Alphanumeric.

Specify the postal address that is to be used for correspondence with the cessionary.

City

40 Character Maximum, Alphanumeric, Optional

Specify the name of the city of residence of the cessionary.

State/ Country

60 Character Maximum, Alphanumeric, Optional

Specify the state/country in which the city of residence of the investor is cessionary.

Zip Code

10 Characters Maximum, Alphanumeric, Optional

Specify the zip code of the specified city of residence of the cessionary.

Phone Number

15 Character Maximum, Alphanumeric, Optional

Enter the contact telephone numbers of the cessionary.

Fax Number

15 Character Maximum, Alphanumeric, Optional

Enter the fax number of the cessionary.

E - Mail ID

30 Characters Maximum, Alphanumeric; Optional

Specify the Email address of the cessionary.

9.1.2 Saving Information Entered

When you have entered all the mandatory information, click 'Ok' button.

The following message will be displayed:

The system displays the confirmation message "Record Successfully Saved".

This indicates the record has been saved. Click 'Ok' button.

9.2 Policy Cession Summary Screen

This section contains the following topics:

- [Section 9.2.1, "Retrieving Policy Cession in Policy Cession Screen"](#)
- [Section 9.2.2, "Editing Policy Cession"](#)
- [Section 9.2.3, "Viewing Policy Cession"](#)
- [Section 9.2.4, "Deleting Policy Cession"](#)
- [Section 9.2.5, "Authorizing Policy Cession"](#)
- [Section 9.2.6, "Amending Policy Cession"](#)
- [Section 9.2.7, "Authorizing Amended Policy Cession"](#)

9.2.1 Retrieving Policy Cession in Policy Cession Screen

You can retrieve a previously entered record in the Summary screen, as follows:

You can invoke the 'Policy Cession Summary' screen by typing 'LESPLCES' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button

Specify any or all of the following details in Policy Cession Summary screen:

- Select the status of the record in the Authorized field. If you choose the "Blank Space" option, then all the records are retrieved.
- Select the status of the record in the Open field. If you choose the "Blank Space" option, then all the records are retrieved.
- Product ID
- Effective Date

After you have specified the required details, click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by doing query in the following manner:

- Press F7.
 - Input the Product ID.
 - Press F8.
-

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operation by selecting from the Action list.

You can also search the record by using combination of % and alphanumeric value.

Example:

You can search the record for Product Type by using the combination of % and alphanumeric value as follows:

- Search by A%: System will fetch all the records whose Product Type starts from Alphabet 'A'. For example, AGC17, AGVO6, AGC74 etc.
- Search by %7: System will fetch all the records whose Product Type ends by numeric value '7'. For example, AGC17, GSD267, AGC77 etc.

- Search by %17%:- System will fetch all the records whose Product Type contains the numeric value 17. For example, GSD217, GSD172, AGC17 etc.

9.2.2 Editing Policy Cession

You can modify the details of a record that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

1. Invoke the Policy Cession Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for modification in the Authorization Status field. You can only modify records that are unauthorized. Accordingly, choose the Unauthorized option from the drop down list.
3. Specify any or all of the details of the record in the corresponding fields on the screen to retrieve the record that is to be modified. Click 'Search' button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to modify in the list of displayed records. The Policy Cession Detail screen is displayed.
5. Select Unlock Operation from Action list to modify the record. Modify the necessary information.
6. Click Save to save your changes. The Policy Cession Detail screen is closed and the changes made are reflected in the Policy Cession Summary screen.

9.2.3 Viewing Policy Cession

To view a Policy Cession you have previously entered, you must retrieve the same in the Policy Cession Summary screen, as follows:

1. Invoke the Policy Cession Summary Screen from the Browser.
2. Select the status of the record that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized/ Authorized option.
3. Specify any or all of the details of the records in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to view in the list of displayed records, in the lower portion of the screen. The Product With-Holding Tax screen is opened in view mode.

9.2.4 Deleting Policy Cession

You can delete only unauthorized records in the system.

To delete a record that you have previously entered, you must retrieve the same in the Policy Cession Summary screen, as follows:

1. Invoke the Policy Cession Summary screen from the browser.
2. Select the status of the record that you want to retrieve for deletion.
3. Specify any or all of the details of the record in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to delete in the list of displayed records, in the lower portion of the screen. The Policy Cession Detail screen is opened in View mode.
5. Select Delete operation from the Action list. The system prompts you to confirm the deletion, and the record is deleted physically from the system database.

9.2.5 Authorizing Policy Cession

An unauthorized record must be authorized in the system for it to be processed.

To authorize a record, you must first retrieve the same in the Policy Cession Summary screen.

1. Invoke the Policy Cession Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. Typically, choose the Unauthorized option from the drop down list.
3. Specify any or all of the details of the record in the corresponding fields on the screen. Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you wish to authorize. The Policy Cession Detail screen is opened in View mode.
5. Select Authorize operation from Action list.

When the checker authorizes a record, details of validations, if any, that were overridden by the maker of the record during the Save operation, are displayed. If any of these overrides results in an error, the checker must reject the transaction.

9.2.6 Amending Policy Cession

After a record is authorized, it can be modified using the Unlock operation from Action list. To make changes to a record after authorization, you must invoke the Unlock operation which is termed as Amend Operation.

1. Invoke the Policy Cession Summary screen from the Browser.

2. Select the status of the record that you wish to retrieve for amendment. You can only amend records that are authorized.
3. Specify any or all of the details of the record in the corresponding fields on the screen. . Click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to amend. The Policy Cession screen will be displayed in Amendment mode. Click the Unlock operation from the Action list to amend the record.
5. Amend the necessary information. Click the Save button to save your changes.

9.2.7 Authorizing Amended Policy Cession

An amended Product With-Holding Tax must be authorized for the amendment to be made effective in the system.

Authorization of amended records can only be done from Fund Manager Module and Agency branch Module. The process of authorization is subsequently the same as that for normal transactions.

10. Policy Journal Maintenance

Whenever you need to make an adjustment to the annuity amount, you need to post it as a policy journal entry.

Authorization of policy journal creates a policy transaction on par with normal annuity transaction. Appropriate tax is deducted from the gross annuity amount and is posted as annuity tax transaction. On authorization of the journal entry, it will generate the annuity transaction with gross annuity amount.

The Policy Journal Maintenance screen allows you to make adjustments to the annuity amount of a policy. The next section gives you step-by-step instructions to do the same.

This chapter contains the following sections:

- [Section 10.1, "Journal Entries for Policy"](#)
- [Section 10.2, "Policy Journal Maintenance Summary Screen"](#)

10.1 Journal Entries for Policy

This section contains the following topics:

- [Section 10.1.1, "Invoking Policy Journal Maintenance Detail Screen"](#)

10.1.1 Invoking Policy Journal Maintenance Detail Screen

The following are the steps you need to follow to make a journal entry for a policy. Each of these steps is explained in detail in subsequent sections.

- Invoke the Policy Journal Maintenance screen.
- Enter information in the Policy Journal Maintenance screen.
- Save the information entered.

You can invoke the 'Policy Journal Maintenance Detail' screen by typing 'LEDPLJNL' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the Policy Journal Maintenance.

You can specify the following fields in this screen:

Policy Journal Section

Journal Number

System Generated

This is a unique identification for the journal entry made for the policy. It is generated by the system when all details that are mandatory for the journal entry have been successfully entered, and the policy journal entry is saved.

This journal number identifies the first journal entry made into a policy, and all subsequent journal entries into this Policy will have system generated sequential journal transaction numbers.

Journal Type

Mandatory

Select the type of journal entry you wish to make. Currently system supports only one type of journal entry, that is, Annuity Adjustment.

Policy Number*Mandatory*

Select the Policy on which you want maintain a journal. You can use the Find Policy Options screen. You can invoke the same by clicking on the option list.. The Policy selected must be an authorized, active Policy on which the underlying initial investment and Annuity transaction has already been generated.

Journal Currency*Display*

When the Policy Number is selected, the corresponding Plan (or Policy) Base Currency is displayed as the default journal currency, from the Policy details record. This currency cannot be changed.

Reference Number*16 Characters Maximum, Alphanumeric, Mandatory*

Specify a unique alphanumeric identifier for the journal entry. You will use this reference number to track this entry subsequently.

Policy SI Number*Mandatory*

This number is generated by the system. It represents the number of annuity/ premium payments between the Start Date and End Date specified for the annuity/ premium payment.

Journal Txn Date*Mandatory*

The Journal Transaction Date signifies the date on which the journal entry is made into the system. You can enter a backdated transaction here, but this must not be earlier than the first Rule Effective Date of the policy.

By default, the application date is displayed in this field.

Policy Holder*Display*

When the Policy Number is selected, the name of the corresponding Policyholder is displayed here.

Enforce SI Rule*Optional*

Select enforce SI rule status from the drop-down list. The list displays the following values:

- Yes
- No

No. of pay instances*Display*

The system displays the number if pay instances.

Current fiscal year income*Optional*

Select current fiscal year income status from the drop-down list. The list displays the following values:

- Yes

- No

Outstanding Payment Section

From Date (DD/MM/YYYY)

Mandatory

Specify the date that marks the beginning of the period for which the journal entry is made. This date cannot be a future date.

Note

This date cannot be lesser than or equal to the date of policy creation.

To Date (DD/MM/YYYY)

Mandatory

Specify the date that marks the end of the period for which the journal entry is made. This date cannot be a future date.

Adjustment for Previous Cycle

Optional

Select 'Yes', to indicate that the journal entry being posted is an adjustment for the previous cycle.

Annuity Adjustment for previous cycle can be allowed only if reversed annuity entry exists in that period.

Journal Amount

Numeric, Conditional

Enter the outstanding amount to be paid to the customer. System will treat the value specified here as the gross annuity amount.

Note

The field will be disabled if the 'Adjustment for Previous Cycle' option is checked.

Net Annuity Amount

Numeric, Conditional

Enter the adjusted net annuity amount here. The annuity details will be calculated by the system based on the amount you enter here on the journal transaction date and the tax ledger entries will be made for the new net annuity amount.

Note

This field is enabled only if you have selected the option 'Adjustment for Previous Cycle'.

WHT Amount

Numeric, Conditional

Specify the amount of with holding that is applicable on the annuity amount. The withholding tax details will be calculated by the system based on the amount you enter here on the journal transaction date and the tax ledger entries will be made for the new withholding tax amount.

If a Product is not mapped with 'Withholding Tax' then user can uncheck 'Adjustment for Previous Cycle' otherwise system will not allow the user to save the journal without maintaining WHT Amount. If the user maintains WHT Amount as '0' system will through an error saying "WHT Amount should be greater than 0".

Note

This field is enabled only if you have selected the option 'Adjustment for Previous Cycle'.

Remarks

You can enter the important information any, in this field

Payment Details Section

You can select the mode of payment and select the type of payment in this section.

Payment Mode

Mandatory

Select the mode of payment as Transfer from the drop-down list. The list displays the following values:

- Transfer

The following bank account details will be displayed:

- Bank
- Branch
- Account Number
- Account Type
- Account Currency
- IBAN

Asset allocation**Fund ID**

Alphanumeric; Mandatory

Specify the fund ID. Alternatively, you can select fund ID from the option list. The list displays all valid fund ID maintained in the system.

Fund Name

Display

The system displays the fund name.

Units/Ratio

Numeric; Mandatory

Specify the units/ ratio details.

Saving the information entered

When you have entered all the mandatory information, click 'Ok' button.

The following message will be displayed:

The system displays the confirmation message "Record Successfully Saved".

This indicates the record has been saved. Click 'Ok' button.

10.2 Policy Journal Maintenance Summary Screen

This section contains the following topics:

- [Section 10.2.1, "Retrieving Policy Journal Entry in Policy Journal Maintenance Screen"](#)
- [Section 10.2.2, "Editing Policy Journal Entry"](#)
- [Section 10.2.3, "Viewing Policy Journal Entry"](#)
- [Section 10.2.4, "Deleting Policy Journal Entry"](#)
- [Section 10.2.5, "Authorizing Policy Journal Entry"](#)
- [Section 10.2.6, "Amending Policy Journal Entry"](#)
- [Section 10.2.7, "Authorizing Amended Policy Journal Entry"](#)

10.2.1 Retrieving Policy Journal Entry in Policy Journal Maintenance Screen

You can retrieve a previously entered record in the Summary screen, as follows:

You can invoke the 'Policy Journal Maintenance Summary' screen by typing 'LESPLJNL' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Specify any or all of the following details in the Policy Journal Maintenance Summary screen:

- Select the status of the record in the Authorized field. If you choose the "Blank Space" option, then all the records are retrieved.
- Select the status of the record in the open field. If you choose the "Blank Space" option, then all the records are retrieved.
- Journal Txn Number
- Reference Number
- Journal Txn Date
- From Date
- To Date

After you have specified the required details, click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.

Note

You can also retrieve the individual record detail from the detail screen by doing query in the following manner:-

- Press F7.
 - Input the Journal Number.
 - Press F8.
-

You can perform Edit, Delete, Amend, Authorize, Reverse, Confirm operation by selecting from the Action list.

You can also search the record by using combination of % and alphanumeric value.

Example

You can search the record for Journal Number by using the combination of % and alphanumeric value as follows:-

- Search by A%: System will fetch all the records whose Journal Number starts from Alphabet 'A'. For example, AGC17, AGVO6, AGC74 etc.
- Search by %7: System will fetch all the records whose Journal Number ends by numeric value '7'. For example, AGC17, GSD267, AGC77 etc.
- Search by %17%:- System will fetch all the records whose Journal Number contains the numeric value 17. For example, GSD217, GSD172, AGC17 etc.

The screenshot displays the 'Policy Journal Maintenance Summary' application window. The interface includes a search bar with options for 'Search', 'Advanced Search', 'Reset', and 'Clear All'. Below the search bar, there is a section for 'Search Is Case Sensitive' and several input fields: 'Authorized' (dropdown), 'Open' (dropdown), 'Journal Txn Number' (text), 'Reference Number' (text), 'Journal Txn Date' (date picker), 'From Date' (date picker), 'To Date' (date picker), and 'Policy Number' (text). A table below the search fields shows columns for 'Authorized', 'Open', 'Journal Txn Number', 'Reference Number', 'Journal Txn Date', 'From Date', 'To Date', 'Policy Number', and 'Journal Typ'. The table is currently empty. At the bottom right, there is an 'Exit' button.

10.2.2 Editing Policy Journal Entry

You can modify the details of a record that you have already entered into the system, provided it has not been subsequently authorized. You can perform this operation as follows:

1. Invoke the Policy Journal Maintenance Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for modification in the Authorization Status field. You can only modify records that are unauthorized. Accordingly, choose the Unauthorized option from the drop down list.
3. Specify any or all of the details of the record in the corresponding fields on the screen to retrieve the record that is to be modified. Click 'Search' button. All unauthorized records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to modify in the list of displayed records. The Policy Journal Maintenance Detail screen is displayed.

5. Select Unlock Operation from Action list to modify the record. Modify the necessary information.
6. Click Save to save your changes. The Policy Journal Maintenance Detail screen is closed and the changes made are reflected in the Policy Journal Maintenance Summary screen.

10.2.3 Viewing Policy Journal Entry

To view a Policy Journal Entry you have previously entered, you must retrieve the same in the Policy Journal Maintenance Summary screen, as follows:

1. Invoke the Summary Screen from the Browser.
2. Select the status of the Policy Journal Maintenance that you want to retrieve for viewing in the Authorization Status field. You can also view all records that are either unauthorized or authorized only, by choosing the Unauthorized / Authorized option.
3. Specify any or all of the details of the records in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to view in the list of displayed records, in the lower portion of the screen. The Policy Journal Maintenance screen is opened in View mode.

10.2.4 Deleting Policy Journal Entry

You can delete only unauthorized records in the system.

To delete a record that you have previously entered, you must retrieve the same in the Policy Journal Maintenance Summary screen, as follows:

1. Invoke the Policy Journal Maintenance Summary screen from the browser.
2. Select the status of the record as 'Unauthorized' that you want to retrieve for deletion.
3. Specify any or all of the details of the record in the corresponding fields on the screen, and click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to delete in the list of displayed records, in the lower portion of the screen. The Policy Journal Maintenance Detail screen is opened in View mode.
5. Select Delete operation from the Action list. The system prompts you to confirm the deletion, and the record is deleted physically from the system database.

10.2.5 Authorizing Policy Journal Entry

An unauthorized record must be authorized in the system for it to be processed.

To authorize a record, you must first retrieve the same in the Policy Journal Maintenance Summary screen.

1. Invoke the Policy Journal Maintenance Summary screen from the Browser.
2. Select the status of the record that you want to retrieve for authorization. Typically, choose the Unauthorized option from the drop down list.
3. Specify any or all of the details of the record in the corresponding fields on the screen. Click 'Search' button. All records with the specified details that are pending authorization are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you wish to authorize. The Policy Journal Maintenance Detail screen is opened in View mode.

5. Select Authorize operation from Action list.

When the checker authorizes a record, details of validations, if any, that were overridden by the maker of the record during the Save operation, are displayed. If any of these overrides results in an error, the checker must reject the record.

10.2.6 Amending Policy Journal Entry

After a record is authorized, it can be modified using the Unlock operation from Action list. To make changes to a record after authorization, you must invoke the Unlock operation which is termed as Amend Operation.

1. Invoke the Policy Journal Maintenance Summary screen from the Browser.
2. Select the status of the record that you wish to retrieve for amendment. You can only amend records that are authorized.
3. Specify any or all of the details of the record in the corresponding fields on the screen. Click 'Search' button. All records with the specified details are retrieved and displayed in the lower portion of the screen.
4. Double click the record that you want to amend. The Policy Journal Maintenance screen will be displayed in Amendment mode. Click the Unlock operation from the Action list to amend the record.
5. Amend the necessary information. Click the Save button to save your changes.

10.2.7 Authorizing Amended Policy Journal Entry

An amended Policy Journal Entry must be authorized for the amendment to be made effective in the system.

Authorization of amended records can be done from Fund Manager Module and Agency branch Module. The process of authorization is subsequently the same as that for normal transactions.

11. Batch Activities

For the purpose of processing transactions in the LEP products, the system provides a number of processes that must be initiated by the user during either the End of Day Processes (EOD) or Beginning of Day Processes (BOD). These processes and their functioning are explained below.

This chapter contains the following sections:

- [Section 11.1, "Sequence of Batch Functions"](#)
- [Section 11.2, "LEP - Plan Funding Repayment"](#)
- [Section 11.3, "LEP - Generate Plan Transactions"](#)
- [Section 11.4, "LEP - Update Product Fiscal Year"](#)
- [Section 11.5, "LEP - Update Plan Transaction Allotted Status"](#)
- [Section 11.6, "LEP - Plan Financial Bucket Adjustment"](#)
- [Section 11.7, "LEP - Plan Annuity 5/20 Validation Process"](#)
- [Section 11.8, "LEP – 120% Rule Support"](#)
- [Section 11.9, "LEP – NAV Correction"](#)
- [Section 11.10, "LEP - Set Latest Rule for Product"](#)
- [Section 11.11, "LEP - Set Latest Rule for Plan"](#)
- [Section 11.12, "LEP - Plan Anniversary Value Computation"](#)
- [Section 11.13, "LEP - Plan Annuity Escalations"](#)
- [Section 11.14, "LEP - Plan Recurring Switch Escalations"](#)
- [Section 11.15, "LEP - Plan Premium Escalations"](#)
- [Section 11.16, "LEP - Recurring Plan Annuity Processing"](#)
- [Section 11.17, "LEP - Recurring Plan Switch Processing"](#)
- [Section 11.18, "LEP - Recurring Plan Premium Processing"](#)
- [Section 11.19, "LEP - Plan Funding Repayment"](#)
- [Section 11.20, "LEP - Generate Plan Redemption Transactions for Periodic Fees"](#)
- [Section 11.21, "LEP - Process Plan Surrender"](#)
- [Section 11.22, "LEP - Batch Process to trigger Automatic Surrender"](#)
- [Section 11.23, "LEP - BOD Plan Transaction Generations"](#)
- [Section 11.24, "LEP – Cash Management Switch Process"](#)

11.1 Sequence of Batch Functions

The following table gives you the sequence of the Batch Functions, the Activity and whether the Activity is an EOD or BOD function.

Activity	EOD/BOD
LEP - Plan Funding Repayment	EOD
LEP - Generate Plan Transactions	EOD
LEP - Update Product Fiscal Year	EOD
LEP - Update Plan Transaction Allotted Status	EOD

Activity	EOD/BOD
LEP - Plan Financial Bucket Adjustment	EOD
LEP - Plan Annuity 5/20 Validation Process	EOD
LEP – 120% Rule Support	EOD
LEP – NAV Correction	EOD
LEP - Set Latest Rule for Product	BOD
LEP - Set Latest Rule for Plan	BOD
LEP - Plan Anniversary Value Computation	BOD
LEP - Plan Annuity Escalations	BOD
LEP -Plan Recurring Switch Escalations	BOD
LEP - Plan Premium Escalations	BOD
LEP -Recurring Plan Annuity Processing	BOD
LEP -Recurring Plan Switch Processing	BOD
LEP -Recurring Plan Premium Processing	BOD
LEP -Plan Funding Repayment	BOD
LEP - Generate Plan Redemption Transactions for Periodic Fees	BOD
LEP - Process Plan Surrender	BOD
LEP - BOD Plan Transaction Generations	BOD

11.2 LEP - Plan Funding Repayment

Funding is a feature where a part of the initial investment and subsequent top ups, if any, is retained by the Life Company and then paid back to the customers in equal installments. The customer receives the principal amount and not the interest earned on the same.

The Funding Factor, which is the percentage of the initial contribution or top ups which is retained by Life Company, and the Funding Frequency, which is the frequency at which the installment is paid back to the customer, are specified for the product. The Repayment Period, which is the period within which the entire amount is to be paid back to the customer, is also specified.

This EOD Process carries out the funding repayment for the policies marked for the same.

This is also a BOD Process.

11.3 LEP - Generate Plan Transactions

A policy transaction might involve one or more funds. This process generates one transaction per fund. The process will pick up all policy transactions that do not have underlying UT transactions generated.

The system intimates the user upon completion of the activity and the successful generation of underlying transactions.

This process is also scheduled as a BOD process to take care of all the system generated policy transactions that might have occurred as a result of other Batch Activities.

Note

If a policy transaction triggers a number of underlying subscription transactions at the fund level, the process of generation must be successful for each of these underlying transactions at the fund level. If not, the generation is aborted for all underlying transactions for that policy.

11.4 LEP - Update Product Fiscal Year

This process updates the fiscal year dates for all products for which the fiscal year end date is the next working day, on the application date.

The fiscal year is updated to the next fiscal year.

11.5 LEP - Update Plan Transaction Allotted Status

A policy transaction is considered allotted only if all the underlying Unit Trust (UT) transactions are allotted. This batch process checks if all the underlying UT transactions are allotted and if they are, it marks the policy transactions as allotted.

11.6 LEP - Plan Financial Bucket Adjustment

This process facilitates the adjustment of investment in the funding bucket in the event of repayment of the funded amount. The process will also adjust the funded units if there is a reversal of a surrender or top up transaction.

The process works as follows:

- On the application date, the process identifies the funding amount repayment transactions at a policy level for funded endowment products
- The units repaid for these transactions are identified
- The funding units in the funded bucket are reduced for each of the funds by subtracting the funding units with the funding repaid units.

11.7 LEP - Plan Annuity 5/20 Validation Process

When a policy is created and authorized, this EOD process performs the following functions:

- The policy amount is allotted into the underlying portfolio and the Net Invested Amount (NIA) is validated against the minimum and the maximum annuity ratio specified at the policy level. The ad hoc (top up) contribution is marked as 'Inclusive' even if it is 'Exclusive', if it violates the minimum/maximum annuity ratio specified.
- A procedure is then used to validate the 5/20 rule, using the annuity amount specified and the NIA as parameters and an error report is logged if the 5/20 Rule is violated on any on any of the following events:
 - Saving of a policy
 - Amendment of a policy
 - Top Up transaction

- On the Anniversary Date
- Anniversary Escalations

5/20 Rule

The annuity amount that is paid to the policyholder must be within the range of the Minimum Annuity Ratio (5%) and the Maximum Annuity Ratio (20%) of the Net Investible amount (NIA). The Net Investible Amount is the investment amount minus the initial fees and charges. The annuity should not be accepted if the annuity amount either falls below the 5% threshold of the NIA, or exceeds the 20% threshold of the NIA and all inclusive top up transactions.

Consider the example given below:

Case A

Let us consider a Policy Holder who buys a policy in an ELLA product. He initially contributes 60000 currency units, net of initial charges on 1st January 2005. On 1st January 2005 (EOD), the 5/20 Rule batch checks the annuity amount, which has been specified as 3000 currency units, against the NIA (60,000 currency units). This amounts to 5% of the NIA, per month for a period of 5 years. There is no violation of the rule here. Now let us suppose the Policy Holder tops up (transaction T1) his investment in the policy by 40000 currency units (top up being 'Inclusive') on 1st April 2005. The total contribution has now increased to 100,000 currency units.

On 1st April 2005 (EOD), the 5/20 Rule batch checks the annuity amount specified as 3000 currency units against total contribution amount (100,000 currency units), which amounts to less than 5% of the total contribution amount, thus violating the 5/20 Rule and logs an entry into the error report with the reason for failure of the 5/20 check. Subsequent to above, for any of the other top up transactions, the system considers the same NIA, initial top up amount and the latest top up amount for the 5/20 validation in the policy year.

Case B

Let us consider a Policy Holder who buys a policy in an ELLA product. He initially contributes 60000 currency units, net of initial charges on 1st January 2005. On 1st January 2005 (EOD), the 5/20 Rule batch checks the annuity amount, which has been specified as 3000 currency units, against the NIA (60,000 currency units), which amounts to 5% of the NIA, per month for a period of 5 years. There is no violation of the rule here. Now let us suppose the Policy Holder tops up (transaction T1) his investment in the policy by 40000 currency units (top up being 'Exclusive') on 1st April 2005. The total contribution has now increased to 100,000 currency units.

On 1st April 2005 (EOD), the 5/20 Rule batch checks the annuity amount, which is specified as 3000 currency units, against total contribution amount (100,000 currency units). This amounts to less than 5% of the total contribution amount and hence violates the 5/20 Rule. The system marks the 'Exclusive' top up transaction (T1) as 'Inclusive' and logs an entry into the error report with the reason for failure of the 5/20 check. For any subsequent top up transactions, the system considers the same NIA, initial top up amount and the latest top up amount for the 5/20 validation in the policy year.

Note

As seen in the case above, the initial top up amount T1 was made 'Inclusive'. This amount will be considered for any subsequent validation as an 'Inclusive' top up and not an 'Exclusive' top up.

The logging in of the error report and the change/adjustment in annuity details are operationally controlled.

Note

The system considers the following formulae while calculating the annuity amount:

Case 1: When top up is 'Inclusive'

Annuity Amount \geq Minimum Annuity Percentage * (Latest Anniversary Value + All 'Inclusive' Net contributions made during the year

The current top up amount will be included in the contribution

Annuity Amount \leq Maximum Annuity Percentage * (Latest Anniversary Value + All 'Inclusive' net contributions made during the year

The current top up amount will be included in the contribution

Case 2: When top up is 'Exclusive'

Annuity Amount \geq Minimum Annuity Percentage * (Latest Anniversary Value + All 'Inclusive' Net contributions made during the year + Current 'Exclusive' net top up)

Annuity Amount \leq Maximum Annuity Percentage * (Latest Anniversary Value + All 'Inclusive' net contributions made during the year + Current 'Exclusive' net top up)

11.8 LEP – 120% Rule Support

This is an EOD activity which checks all the policies that come under 'Endowment Products' and have a Top Up, Premium Transaction or a Premium Escalation on the particular day. This process is carried out for each policy. The 120% Rule triggers on the following events:

- Top Up Transactions
- Premium/Premium Escalation Due Date

If the date happens to be less than the Policy Anniversary Date, the projected premiums for the rest of the policy year will be considered for the 120% Rule validation. The system will sum up all the contributions (Initial Investment, if any + Top Ups, if any + Premiums, both, paid and projected) in the current policy year.

Say, for example, the contribution amount sums up to 'X' Rands. This process will sum up the contributions (Initial Investment, if any + Top Ups, if any + Premiums paid) in the two policy years.

Note

A policy year is a year between two Policy Anniversary Dates.

Let us say the contribution amount sums up to 'Y' Rands in the first policy year and 'Z' Rands in the second year. The system will compare the higher contribution amount of the two years, against the amount 'X' Rands.

If 'X' exceeds the higher, say 'Y', by more than 120%, the Policy Maturity Date will be reset (New Maturity Date = Current Application Date + Minimum Term). The existing rule will not be changed, but there will be a remark stating the Policy was amended by the system as a result

of the 120% Rule. The minimum term/tenor considered here will be the one you have saved during Policy creation which might not be same as the default Product tenor.

The system will run the batch activity for 120 % rule irrespective of client country code 'OMIA120RULE' enabled or disabled. The system will check if there is a deviation in 120% rule. If the 120% rule is breached, then the system will extend the maturity date. If the 120% rule is not breached, then the system will not extend the maturity date.

The system will perform the batch check purely based on the EOD scheduling. During the Batch activity, if policy is in breach of 120% rule, policy will be amended for new maturity date.

11.9 LEP – NAV Correction

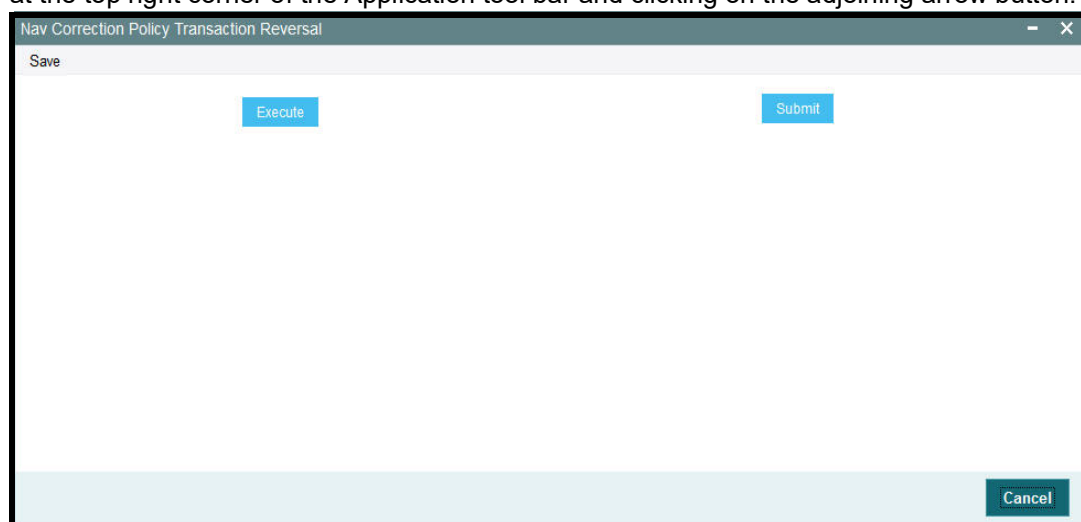
This section contains the following topics:

- [Section 11.9.1, "Invoking NAV Correction Policy Transaction Reversal Screen"](#)

11.9.1 Invoking NAV Correction Policy Transaction Reversal Screen

When an NAV correction is made, the system reverses all relevant policy transactions and generates new transactions. If the original transaction has been allocated, the new transaction will also be allocated. This will be an EOD Batch Process.

You have the option of executing this process manually, through the 'NAV Correction Policy Transaction Reversal' screen. You can invoke this screen by typing 'UTDPLREV' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.



This helps when you want to allocate transactions that have undergone NAV correction, prior to the EOD Batch Process.

Click 'Execute' button to execute the process online. Click 'Submit' button to submit a job for the same.

Note

NAV Correction does not support the correction of an initial investment if the transaction has been allotted or if any underlying policy transactions have been generated. NAV correction will also not support the reversal/correction of policy switch transactions if it is across AMCs, provided there is no allocation lag..

11.10 LEP - Set Latest Rule for Product

When a new Product is setup, or after a Product has been amended, if the System Date is equal to the Rule Effective Date of the Product, this BOD Batch Process will set the current rule as the latest rule. The new rule will be considered for all the validation processes.

11.11 LEP - Set Latest Rule for Plan

When a new Plan/Policy is setup, or after a Plan/Policy has been amended, if the System Date is equal to the Rule Effective Date of the Plan/Policy, this BOD Batch Process will set the current rule as the latest rule. The new rule will be considered for all the validation processes.

11.12 LEP - Plan Anniversary Value Computation

The system facilitates the revaluation of annuity payments on every Anniversary Date, through this BOD process. It works along the following lines:

1. The process checks if the Application Date is an Anniversary Date.
2. If so, the anniversary revaluation is done for all ELLA policies, and the computed values updated in the system.
3. The process then performs the 5/20 validation for the new anniversary values.

11.13 LEP - Plan Annuity Escalations

This process works in much the same way as the 5/20 validation process, but takes into account any changes that are made to the annuity amount either by way of amendment or escalation, in the Policy Maintenance screen. The 5/20 validation is also performed for this BOD process.

11.14 LEP - Plan Recurring Switch Escalations

If recurring switch escalation details are specified for a Policy, this BOD Batch Process will amend the policy rule and create a new rule with the new escalated recurring switch value on the specified/calculated Escalation Date, for the specified funds.

11.15 LEP - Plan Premium Escalations

If premium escalation details are specified for a Policy, this EOD Batch Process will amend the policy rule and create a new rule with the new escalated premium value on the specified/calculated Escalation Date, for the specified funds.

11.16 LEP - Recurring Plan Annuity Processing

This BOD Batch Process generates periodic annuities for the Policies for which annuity is applicable. This transaction is generated using the annuity setup corresponding to the latest rule for the Policy.

11.17 LEP - Recurring Plan Switch Processing

This BOD Batch Process generates periodic recurring switch transactions for the Policies for which recurring switch is applicable. This transaction is generated using the recurring switch setup corresponding to the latest rule for the policy.

11.18 LEP - Recurring Plan Premium Processing

This BOD Batch Process generates periodic premium transactions for the Policies for which premium is applicable. This transaction is generated using the premium setup corresponding to the latest rule for the Policy.

Note

For Premium transactions, only Self payment is supported.

11.19 LEP - Plan Funding Repayment

See Plan Funding Repayment. This will be a BOD Process.

11.20 LEP - Generate Plan Redemption Transactions for Periodic Fees

After the periodic fee has been calculated for a Product by the system, this BOD Batch Process generates a redemption transaction in policyholder's account for the calculated Periodic Fees.

11.21 LEP - Process Plan Surrender

This process reduces the funded units in the underlying portfolio for a Policy, in the event of a surrender transaction initiated by the policyholder. It functions as follows:

- On the Application Date, this process identifies the surrender transactions that have been effected at a policy level for funded endowment products, and checks for the existence of funded units for these policies.
- The funded units are then reduced in proportion to the surrender transaction.
- The value of the reduced funded units is moved to the suspense bank account maintained for the product, using the same policy transaction number corresponding to the surrender transaction. The value is arrived at using the redemption price for each fund.

11.22 LEP - Batch Process to trigger Automatic Surrender

The Batch Process to trigger Automatic Surrender is as follows:

1. The Batch process first checks the value of 'Process Automatic Surrender' at Product level.
2. The system fetches the 'Threshold Policy Market Value', whether 'Process Automatic Surrender' at Product level is correct.
3. The system identifies all the policies for which market values have gone below the threshold amount.
4. The system then triggers an automatic surrender transaction with following parameters:
 - Asset allocation with all funds having balances and percentage applied as 100%.
 - Portfolio Surrender flag as True.
 - Payment mode as transfer.
 - Payment type as Product.

11.23 LEP - BOD Plan Transaction Generations

Same as LEP – Generate Plan Transactions, except, this is a BOD Process.

11.24 LEP – Cash Management Switch Process

This process ensures that the Cash Management Account has sufficient balance to meet all the forthcoming annuity payments as well as the periodic fee redemptions. This can be run either as part of EOD operations or be manually triggered.

It works as follows:

- The system checks the 'Cash Management Account Applicability' and 'Redeem Periodic Fee from CMA Fund' options maintained at the product level.
- If both the parameters are applicable, the system
 - computes the Projected Periodic Fee for all the policies under such products (Projected Periodic Fee is the sum of admin and broker periodic fee computed in the last batch run for the policy)
 - computes Projected Annuity Payment for all policies where the Cash Management Account fund forms a part of the annuity asset allocations
 - computes the Projected Outflow from CMA (Projected Outflow is the sum of Projected Annuity Payment and Projected Periodic Fee)
- The system then compares the Projected Outflow from CMA with the market value of the Cash Management Account.
- If the Projected Outflow from CMA is greater than the market value of the CMA, the system switches funds (equal to the Switch Amount) to the Cash Management Account from other policy funds. (Switch Amount is the difference between Projected Outflow from CMA and the Cash Management Account Market Value).

The switch amount is generated proportionately from the available funds and directed into the CMA fund.

12. Allocation Details

This chapter contains the following sections:

- [Section 12.1, "Allocation Details"](#)

12.1 Allocation Details

This section contains the following topics:

- [Section 12.1.1, "Invoking Allocation Details Screen"](#)
- [Section 12.1.2, "Fund Transactions Tab"](#)
- [Section 12.1.3, "Allocation Details Tab"](#)
- [Section 12.1.4, "Fee Details Tab"](#)

12.1.1 Invoking Allocation Details Screen

The following are the steps you need to follow to enter and save Allocation Details. Each of these steps is explained in detail in subsequent sections.

1. Invoke the Allocation Details screen.
2. Enter information in the Allocation Details screen.
3. Save the information entered.

You can invoke the 'Allocation Details' screen by typing 'LEDPLALC' in the field at the top right corner of the Application tool bar and clicking on the adjoining arrow button.

Allocation Details

Execute Query

Product ID *

Policy Number *

Transaction Type *

Policy Txn Number *

Allotted? *

Transaction Amount

Date of Allocation

Gross Amount

Switch In Gross Amount

Net Investible Amount

Fund Transactions

1 of 1

Transaction Number *	Fund ID *	To Fund ID	Amount	Date of Allocation	Gross Amt In FBC	Net A
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Select 'New' from the Actions menu in the Application tool bar or click new icon to enter the details of the Allocation Details.

You can specify the following fields in this screen:

Product ID

Mandatory

Select the product ID from the option list.

Policy Number

Mandatory

Select the Policy Number from the option list.

TXNTYPE

Mandatory

Select the transaction type from the option list.

Policy Txn Number

Mandatory

Select the policy transaction number from the option list.

Alloted?

Mandatory

If you want to allot allocation, select 'Yes'. Else 'No'.

Transaction Amount

Optional

This is amount applied for the transaction.

Gross Amount

Optional

Gross Amount is the amount inclusive of all fees.

Date of Allocation

Optional

Enter the date of allocation.

Net Investible Amount

Optional

Net Investible amount is the Gross amount of fees

Switch In Gross Amount

Optional

Switch in Gross Amount is the amount inclusive of all fees for Switch in Fund.

Fetch Allocation Details Section

Click 'Fetch Allocation Details' button to specify the Fund Transactions, Allocation Details and Fee Details.

12.1.2 Fund Transactions Tab

The screenshot shows a window titled "Allocation Details" with a "Execute Query" button. Below this are several input fields: "Product ID*", "Policy Number*", "Transaction Type*", "Policy Txn Number*", and "Allotted?*" (with a dropdown menu set to "No"). To the right are fields for "Transaction Amount", "Date of Allocation" (with a date mask "MM/DD/YYYY"), "Gross Amount", "Switch In Gross Amount", and "Net Investible Amount". A "Fetch Allocation Details" button is located below these fields. Below the input fields are three tabs: "Fund Transactions" (selected), "Allocation Details", and "Fee Details". The "Fund Transactions" tab contains a table with the following columns: "Transaction Number*", "Fund ID*", "To Fund ID", "Amount", "Date of Allocation", "Gross Amt In FBC", and "Net A". The table is currently empty. A "Cancel" button is located at the bottom right of the window.

Fund Transactions Section

Transaction Number

Mandatory

Enter the transaction number.

Fund ID

Mandatory

Select the Fund ID from the option list.

To Fund ID

Specify the To Fund ID.

Amount

Enter the amount.

Date of Allocation

Specify the date of allocation.

Gross Amount in FBC

Enter the gross amount.

Net Amount in FBC

Enter the net amount.

Settlement Amt Txn Ccy

Display

The settlement amount is displayed.

12.1.3 Allocation Details Tab

Allocation Details

Execute Query

Product ID*

Policy Number*

Transaction Type*

Policy Txn Number*

Allotted?*

Transaction Amount

Date of Allocation

Gross Amount

Switch In Gross Amount

Net Investible Amount

Fetch Allocation Details

Fund Transactions | Allocation Details | Fee Details

Allocation Details

Allotted Units	Confirmed Units	Unit Price	Base Price *	Allocation Price *
----------------	-----------------	------------	--------------	--------------------

Switch In Allocation Details

Allotted Units	Confirmed Units	Unit Price	Base Price *	Allocation Price *
----------------	-----------------	------------	--------------	--------------------

Cancel

Allocation Details

Allotted Units

Specify the allotted units.

Confirmed Units

Enter the confirmed units.

Unit Price

Specify the Price.

Base Price

Mandatory

Specify the base price.

Allocation Price

Mandatory

Specify the allocation price.

Load Amount

Enter the load amount.

Unit Cost

Mandatory

Enter the unit cost.

Price Date

Mandatory

Specify the price date.

12.1.4 Fee Details Tab

The screenshot shows a software window titled "Allocation Details" with a close button in the top right corner. Below the title bar is a section labeled "Execute Query" containing several search filters: "Product ID *", "Policy Number *", "Transaction Type *", "Policy Txn Number *", and "Allotted? *" with a dropdown menu set to "No". To the right of these filters are input fields for "Transaction Amount", "Date of Allocation" (with a date format "MM/DD/YYYY"), "Gross Amount", "Switch In Gross Amount", and "Net Investible Amount". A blue button labeled "Fetch Allocation Details" is positioned below these fields.

Below the search filters are three tabs: "Fund Transactions", "Allocation Details", and "Fee Details" (which is currently selected and highlighted in red). Under the "Fee Details" tab, there are two data tables:

Load Details

<input type="checkbox"/>	Transaction Number *	Fund ID *	Load ID *	From Entity *	To Entity *	Load Amount *	Lc

Derived Fee Details

<input type="checkbox"/>	Transaction Number *	Fund ID *	Load ID *	From Entity *	To Entity *	Load Amount *	Load Amt In Fee Ccy

A "Cancel" button is located in the bottom right corner of the window.

Load Details Section

Transaction Number

Mandatory

Enter the transaction number.

Fund ID

Mandatory

Enter the fund ID

Load ID

Mandatory

Select the ID of the load that must be applied for the selected product.

From Entity

Mandatory

Specify the entity that bears this load.

To Entity

Mandatory

Specify the entity that will be recipients of the load.

Load Amount

Mandatory

Enter the load amount.

Load Amount in Fee Currency

Mandatory

Enter the load amount in fee currency.

Note

If load is applied at product level, the policy transaction amount gets converted in terms of product base currency, while computing the amount slabs. The transaction amount in product base currency is calculated using the latest available exchange rate for the default source.

If exchange rate is not available for the currency pair, the allocation fails.

13. Annexure

This annexure explains certain procedures that apply to both, the LEP and UT modules.

References to the Agency Branch and Fund Manager User Manuals have been made. For complete information on the procedures and processes that have been mentioned here, refer to the manuals mentioned.

This chapter contains the following sections:

- [Section 13.1, "Fund Distribution Processing"](#)

13.1 Fund Distribution Processing

This section contains the following topics:

- [Section 13.1.1, "Processing Fund Distribution"](#)

13.1.1 Processing Fund Distribution

The system tracks the dividends proceeds separately for Unit Trust (UT) Transactions and Policies. The dividend on a Policy is always reinvested.

The dividend due for a policy investment will be reinvested with the Policy Transaction Type '80'.

The screenshot shows the 'FCIS Subscription Transaction Detail' window. It features a 'Save' button at the top left. The form is organized into several sections:

- Transaction Information:** Includes fields for Unit Holder ID (with a 'Find UH' button), Fund ID (with a search icon), Order Received Date (MM/DD/YYYY), Transaction Date (03/10/2016), Payment Mode, Transaction Number, Transaction Currency, Reference Number, Order Received Time (HH24-MI), Transaction Type, Description, and Transaction Category (a dropdown menu).
- Transaction Value:** Includes Transaction Mode (Amount), Units Applied, Amount Applied, and Percent Applied. It also has 'Enrich Transaction' and 'Reset Transaction' buttons.
- Navigation Tabs:** A row of tabs at the bottom of the main form area: 'UH & Fund' (selected), 'Transaction', 'Other', 'Intermediary', 'Load Override', 'KYC And Document', 'Add Info', 'Fee Payment', 'Certificate', and 'Limit Order'.
- Additional Fields:** Below the tabs are fields for CIF Number (with a 'UH Deal' button), Unit Holder Name (with a 'UH Signature' button), ISIN No, Fund Name, Fund Base Currency, Price Currency, and Currency of Expression Transaction (No).
- Footer:** Includes 'Settlement Details', 'Receipt Details', 'Project Allocation Details', and 'Allocation Details' links. At the bottom right, there are fields for Input By, Authorized By, DateTime, Mod No, and Open status, along with 'Ok' and 'Cancel' buttons.

The dividend due for a UT investment will be reinvested with the Reference Type RE and Reference Number 'REINV'. This is shown in the screen given below:

FCIS Subscription Transaction Detail

Save

Transaction Information		Transaction Value	
Unit Holder ID *	Transaction Number	Transaction Mode *	Amount
<input type="text"/> Find UH	Transaction Currency	Units Applied	<input type="text"/>
Fund ID *	Reference Number	Amount Applied	<input type="text"/>
Order Received Date <input type="text"/>	Order Received Time (HH:MM)	Percent Applied	<input type="text"/>
Transaction Date * 03/10/2016	Transaction Type	Enrich Transaction	Reset Transaction
Payment Mode *	Description		
Payment Mode Description	Transaction Category		

[UH & Fund](#) | [Transaction](#) | [Other](#) | [Intermediary](#) | [Load Override](#) | [KYC And Document](#) | [Add Info](#) | [Fee Payment](#) | [Certificate](#) | [Limit Order](#)

CIF Number	ISIN No
<input type="text"/> UH Deal	Fund Name
Unit Holder Name	Fund Base Currency
<input type="text"/> UH Signature	Price Currency
	Currency of Expression Transaction <input type="text"/>

[Settlement Details](#) | [Receipt Details](#) | [Project Allocation Details](#) | [Allocation Details](#)

Input By	DateTime	Mod No	
Authorized By	DateTime	Authorized	Unauthorized
		Open	Open

[Ok](#) [Cancel](#)

14. Function ID Glossary

L

LEDCMSD	8-2
LEDPLALC	12-1
LEDPLAN	3-2
LEDPLCES	9-2
LEDPLJNL	10-2
LEDPLSTA	7-2
LEDPLSUR	6-2
LEDPLSWI	5-2
LEDPLTOP	4-2
LEDPRTXN	4-25
LEDTXNEE	3-62
LESCMSD	8-3

LESPLAN 3-56

LESPLCES 9-5

LESPLJNL 10-6

LESPLSTA 7-6

LESPLSUR 6-21

LESPLSWI 5-19

LESPLTOP 4-21

U

UTDINRMN 3-64

UTDPLREV 11-6

UTDUHDEL 2-1

UTSINRMN 3-65