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## Enhance Efficiency of Variable Annuity Accounting

Transamerica Capital Management has selected Princeton Financial System's PAM for Unit Value Trading solution to replace their internal systems and processes for variable annuity accounting.

**Isaac M. O'Bannon** • May. 01, 2012

**TransAmerica Capital Management** has selected **Princeton Financial System's** PAM for Unit Value Trading (UVT) solution to replace their internal systems and processes for variable annuity accounting. PFS is a developer of accounting, compliance, data management and reporting solutions to the investment industry. The decision enables Transamerica to focus on its core mission to create a better financial future for its clients by automating unit value pricing and share trading using the best UVT solution in the industry.

PAM for UVT, used by several of the leading insurance and annuity providers throughout the U.S. and Canada for more than 15 years, provides rich functionality for unit value pricing and trading capabilities using various unit value calculation methods and integrating with internally built and third-party administration systems. PAM for UVT offers fully automated pricing and trading, product and fund-level expense charges, NSCC connectivity, tax schedule reporting, SEC performance reporting, accounting, corrections processing and more.

With over 100 annuity products, Transamerica's needs are highly complex and demanding, requiring the ability to calculate up to 22,000 unit values on a nightly basis utilizing roughly 600 NAV prices and distributions from nearly 60 different fund managers. UVT will provide Transamerica with updated business technology and business rule functionality.

PAM for UVT provides Transamerica with the ability to automate processes that are

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- **Automated Pricing Corrections** – PAM for UVT has fully automated corrections processing that will roll back in time (if needed), recalculate all product funds associated with the change, repopulate all administration systems and provide a full audit trail of the impact of the correction.
- **Automated Reconciliation** – PAM for UVT reviews any out of balance assets or liabilities and automatically trues them up with a recon trade that allows the user to account for this trade as an “out of balance” adjustment while allowing them to decide modally when this function is processed.
- **Integrated Security and Audit Trails** – PAM for UVT has complete security around all functions within the system and can optionally be tied directly to the client's network ID. An audit trail documents all functions and processes in the system by user, date, time and function performed.

“With over \$70B of annuity and mutual funds assets, our group needed a solution which simultaneously enhances efficiency and control of key financial processes,” said David Hopewell, CFO of Transamerica's Individual Savings and Retirement division. Rob Frederick, COO of the division added “We recently conducted an industry survey that determined Transamerica's processes are more efficient than our peers. The results of this survey support our selection of Princeton Financial Systems' UVT solution and underscore our commitment to providing our clients with the best service and value possible.”

“Transamerica has been a leader in the industry because of their culture of innovation and emphasis on efficient operations,” said Chris Farber, Senior Vice President of Princeton Financial Systems. “Their decision to change their processes and procedures by incorporating proven technology will provide Transamerica with a scalable, highly efficient solution that will contribute to their continued growth and set a new standard across the industry.”

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