

ARIAS-II Client Feedback-INSURNACE QUARTERLY - Modification/ Enhancements #681

Insurance-->quarterly-->Q5-Sec 8(13) Solvency-->Client wants changes in calculation for solvency form(latest excel sheet have provided by client)

10/01/2021 06:22 PM - arti saraswat

Status:	Reopened	Start date:	10/01/2021
Priority:	Normal	Due date:	
Assignee:	sunil gupta	% Done:	0%
Category:	Q5-Sec 8(13) Solvency	Estimated time:	0.00 hour
Target version:		Spent time:	0.00 hour
Description			
<p>Q5 solvency form – the field where the percentage of premiums is calculated (second field on the form) does not take account of the fact that the form should be completed in '000s. So where the formula states that the first \$13.441 million should be at 20% and amounts exceeding that should be multiplied by 10%, that means in the form, this threshold should be \$13,441. Therefore, any figures for premiums entered that are above this amount, should trigger the change to 10% of premiums over this amount. See the below screenshot showing this is not being done in ARIAS currently.</p> <p>See attached screenshot clipboard-202110011820-hijdb.png clipboard-202110011820-kyr6q.png</p> <p>See attached downloaded file for solvency calculation</p>			

History

#1 - 11/10/2021 07:46 PM - Manessh p

- Status changed from New to Resolved

#2 - 11/11/2021 05:20 PM - arti saraswat

- File clipboard-202111111719-g92of.png added

- Status changed from Resolved to Reopened

This issue has been verified,
and it has been found that the issue has not been fixed yet.
Follow the formula according to the solvency excel sheet.

See attached screenshot
clipboard-202111111719-g92of.png

#3 - 12/21/2021 12:52 PM - himanshu bhardwaj

- Assignee changed from Manessh p to sunil gupta

Files

clipboard-202110011820-hijdb.png	121 KB	10/01/2021	arti saraswat
clipboard-202110011820-kyr6q.png	93 KB	10/01/2021	arti saraswat
Solvency Table - ARIAS - Example with 20000 premiums (5).xlsx	15.1 KB	10/01/2021	arti saraswat
clipboard-202111111719-g92of.png	266 KB	11/11/2021	arti saraswat