ELRACng Release Information 2.10.0

Technical Accounting

Up to the new release a Profit Dependent Commission (PDC) had to be calculated in a strict chronological order. Only if the lower Underwriting Year had been submitted and confirmed from reinsurer side, the template for the next Underwriting Year was available for calculation. With the new release this functionality has been simplified.

NEW: You will now be able to calculate and submit all Profit Dependent Commission (PDC) belonging to the same contract/subaccount or combination of contracts/subaccounts with the same accounting period to date at once!

For this purpose a new icon has been introduced called 'Lowest Accounting Period PDC' (LAPPDC) ⬌ It is always shown on the template for the lowest Accounting and Insured Period.

Whenever you click to access a template which belongs to such a group of PDC with the same 'Accounting Period To' value, the lowest Insured period template is automatically displayed. You will however be able to navigate through all Insured Periods belonging to this group with the help of the newly introduced Horizontal navigation bars.

Horizontal navigation

On the right side of the screen a horizontal navigation section is visible which allows you to navigate through all existing PDC templates for different treaty years and the same accounting year of which the opened 'Subaccount' is part of. Example:
TY 2013 - AY 2017 / TY 2014 - AY 2017 / TY 2015 - AY 2017 / TY 2016 - AY 2017

The 'Treaty Year' (e.g. TY 2013) to which the currently visible transaction refers is displayed in the middle of the 'Treaty Year' navigation panel.
The accounting year (e.g. AY 2017) to which the currently visible transaction refers is displayed in the middle of the accounting year navigation panel. Accounting year value is derived from accounting period to date year value.

A click on ◀◀ will open the lowest existing 'Treaty Year' template for the respective accounting year (e.g. TY 2013 - AY 2017). A click on ◀ will open the next lower existing 'Treaty Year' template for the respective accounting year (e.g. from TY 2014 - AY 2017 to TY 2013 - AY 2017).

A click on ▶▶ will open the highest existing 'Treaty Year' template for the respective accounting year (e.g. from TY 2014 - AY 2017 to TY 2015 - AY 2017). A click on ▶ will open the next higher 'Treaty Year' template for the respective accounting year (e.g. TY 2016 - AY 2017).

Technical Accounting

'Action: Calculate'
When selecting 'Calculate' under the Action button, all templates belonging to this group of PDCs will be calculated. In case of empty fields the system will trigger a warning informing you that the empty fields will automatically be filled with zero values as per current functionality.

Export to Excel
Whenever you click on the export to Excel icon in the upper section of the screen all templates part of the current horizontal navigation set are exported to one Excel file. Per treaty year and accounting year one worksheet is created and the labelling of the respective worksheets is similar as in the horizontal navigation section (e.g. TY 2013 - AY 2017 / TY 2014 - AY 2017 / TY 2015 - AY 2017 / TY 2016 - AY 2017). The usage of the export to Excel icon in the lower section of the screen will lead to an export of the currently visible template to Excel.

'Action: Delete'
Use of 'Action: Delete' will lead to deletion of data on the currently visible template.

'Action: Save as draft'
When clicking on the button 'Action' and selecting 'Save as draft', all changes made during the current session on the LAPPDC template set are saved.

'Action: Submit'
When clicking on the button 'Action' and selecting 'Submit', all PDC templates belonging to this group will be submitted at once.

Technical Accounting
Enhancement of the Profit Dependent Commission template display under Historic Transactions

Navigation panel

On the right side of the screen two navigation panels are visible which allow the user to navigate through the PDC transactions the opened 'Subaccount' is a part of. The 'Treaty Year' (e.g. TY 2015) and accounting year (e.g. AY 2016) to which the currently visible transaction refers are displayed in the middle of each navigation panel. Accounting year value is derived from accounting period to date year value.

Navigation and export logic is similar as in 'Treaty Accounting' section.

'Action: Rectify'
When 'Action: Rectify' can be executed on a template which is part of a LAPPDC template set, only the transaction on which user has selected 'Action: Rectify' is considered in the rectification process. All other PDC templates part of a LAPPDC template set remain in 'Status' = Confirmed. Rectified templates are visible on 'Treaty Accounting' and 'Pending Transactions' sub tab part of 'Technical Transaction' tab.

'Action: Reverse booking'
When 'Action: Reverse booking' can be executed on a template which is part of a LAPPDC template set, only the transaction on which user has selected 'Action: Reverse booking' is considered in the reversal process. All other PDC templates part of a LAPPDC template set remain in 'Status' = Confirmed. Reversed templates are visible on 'Treaty Accounting' and 'Pending Transactions' sub tab part of 'Technical Transaction' tab.

Important: The Rectification and Reverse booking functionality must be applied in the correct chronological order!

Financial Accounting

Simplified establishment of a new Financial Statement 1/2

Thee additional attributes have been added to the filter selection which helps you filtering for your statements:

- **'Reinsurer Reference:'** - Text field in which the reinsurance reference can be entered as free text.

- **'Line of Business:'** - Drop-down in which a specific value for attribute 'Line of Business' can be selected. Matching results will be displayed in the lower section of the screen.

- **'Accounting Period:'** - Two date entry fields in which a time span for attribute 'Accounting Period' can be selected. This will be most useful if you want to search for a specific accounting period (e.g. 1st Quarter 2017 => 01.01.2017 – 31.03.2017) Matching results will be displayed in the lower section of the screen.

- The Attributes 'Description:' and 'Enable Single Row Display:' have been removed.

Financial Accounting

In order to support you in the identification of balances that should be included in a Financial Statement, the attributes selection has been redesigned. You will now see all information relevant to identify a transaction in separate rows in the table header.

Entry Date	Reinsured	Contract Name	Client Reference	TY	Accounting Period	Transactio...	Transaction Type	Curre...	Debit	Credit	Due Date	Status
30.10.2017		Marine Cargo/Hull...	Please advise	2017	01.07.2017 - 30.09.2017		Statement of Account	USD			29.12.2017	Overdue
30.10.2017		Marine Cargo/Hull...	Please advise	2017	01.07.2017 - 30.09.2017		Statement of Account	USD			29.12.2017	Overdue
30.10.2017		Fire Surplus	Fire (excl. NatCat)	2017	01.07.2017 - 30.09.2017		Statement of Account	USD			29.12.2017	Overdue
30.10.2017		Fire Surplus	NatCat	2017	01.07.2017 - 30.09.2017		Statement of Account	USD			29.12.2017	Overdue

Attribute Name	Attribute Description
Entry Date	Date per when a record has triggered an entry to the 'Current Account' sub tab. Per default newest positions are displayed on top (descending order). A click on column header 'Entry Date' will trigger a sort in ascending or descending order.
Reinsured	'Partner Name' of involved 'Reinsured' company for the displayed record. A click on column header 'Reinsured' will trigger a sort in ascending or descending order.
Contract Name	Involved 'Contract Name' for the displayed record. A click on column header 'Contract Name' will trigger a sort in ascending or descending order.
Client Reference	In case 'Transaction Type:' <> Cash Claim or Claim L&H or Claim P&C display 'Client Reference' value from contract 'Accounting Conditions' section for the displayed record. For 'Transaction Type:' = Cash Claim or Claim L&H or Claim P&C display 'Claim Name' value related to the displayed record. A click on column header 'Client Reference' will trigger a sort in ascending or descending order.
TY	'Treaty Year' value for the displayed record. A click on column header 'TY' will trigger a sort in ascending or descending order. In addition column header 'TY' contains a filter function which allows to filter for a specific 'TY' value. Use of mouse over option for column header 'TY' will lead to display of value 'Treaty Year'.
Accounting Period	In case 'Transaction Type:' <> Cash Claim or Claim L&H or Claim P&C display 'Accounting Period' value of the template for the displayed record. For 'Transaction Type:' = Cash Claim or Claim L&H or Claim P&C display 'As of Date' value related to the displayed record. A click on column header 'Accounting Period' will trigger a sort in ascending or descending order.
Transaction Reference	In case a value for entry code 'Transaction Reference' / P650 exists for the displayed record it is displayed in this column. A click on column header 'Transaction Reference' will trigger a sort in ascending or descending order.
Transaction Type	'Transaction Type' value for the displayed record. Values for attribute 'Transaction Type' contain a hyperlink. When a user does press on this hyperlink available information from 'Transaction History' sub tabs for the displayed record will be loaded. A click on column header 'Transaction Type' will trigger a sort in ascending or descending order.
Currency	'Accounting Currency' value for the displayed record. A click on column header 'Currency' will trigger a sort in ascending or descending order. In addition column header 'Currency' contains a filter function which allows to filter for specific 'Currency' values.
Debit	In case 'Financial Balance' for the displayed record is = Debit the respective amount for 'Financial Balance' is displayed in this column.
Credit	In case 'Financial Balance' for the displayed record is = Credit the respective amount for 'Financial Balance' is displayed in this column.
Due Date	'Due Date' value for the displayed record. A click on column header 'Due Date' will trigger a sort in ascending or descending order.
Status	Financial 'Status' value for the displayed record. A click on column header 'Status' will trigger a sort in ascending or descending order. In addition column header 'Status' contains a filter function which allows to filter for specific 'Status' values.