ProVal® by WinTech

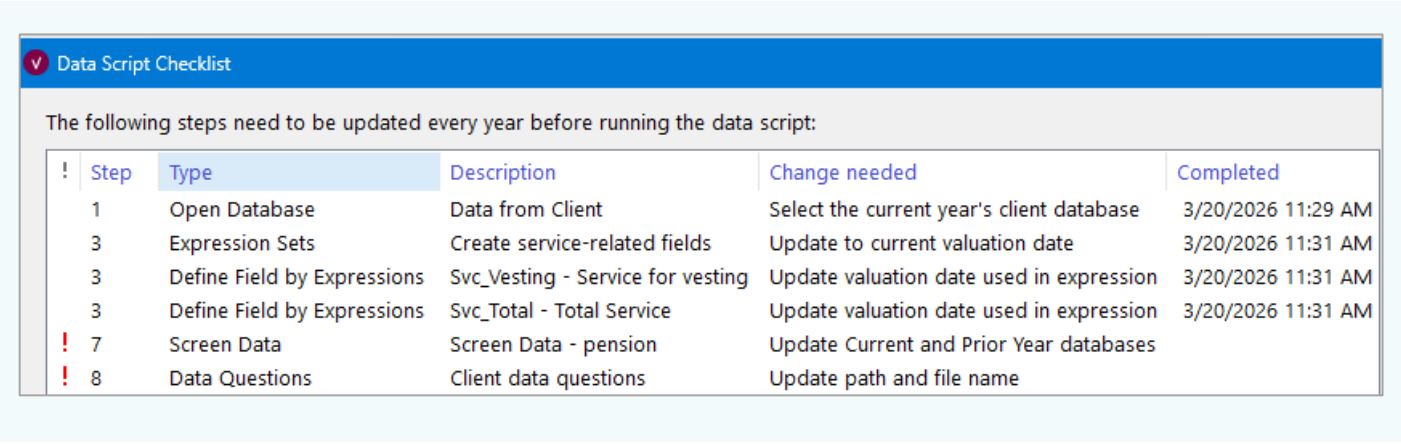
What's New in version 3.23 beta

May 2026

ProVal version 3.23 introduces a Data Scripts checklist, a redesigned data questions interface, and a more streamlined report writer experience. Full details plus many other new features listed below.

Census Data

Data Scripts Checklist. The Data Scripts Checklist allows you to maintain a to do list for the annual changes needed for the steps of your data script from one year to the next. This allows you to document all steps of your data script, including which steps need updating, what specifically needs to be changed, and which items have been completed versus which are still outstanding.

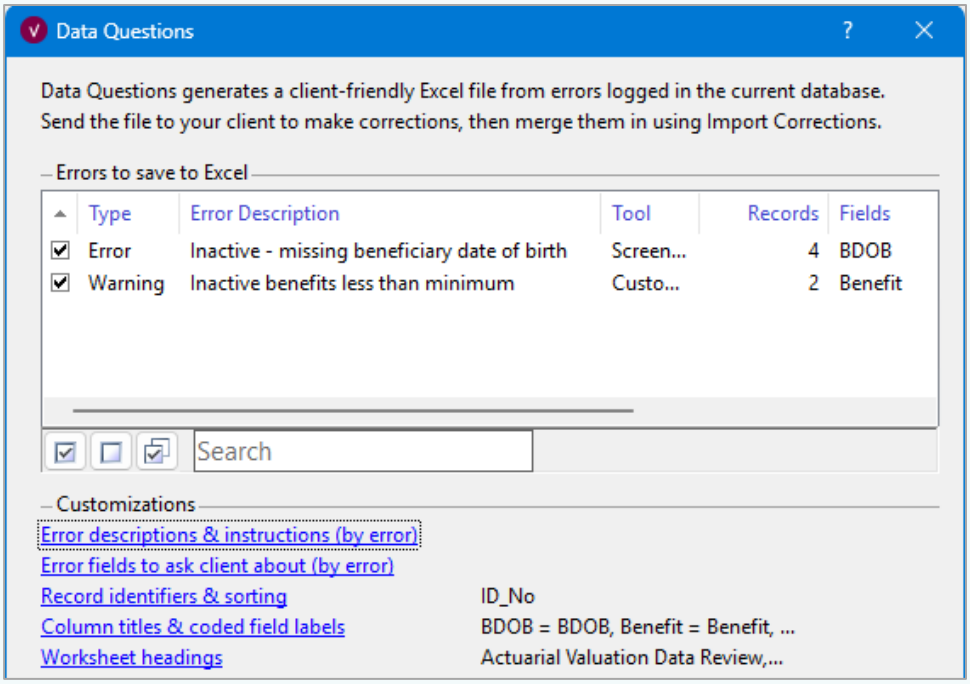


!	Step	Type	Description	Change needed	Completed
	1	Open Database	Data from Client	Select the current year's client database	3/20/2026 11:29 AM
	3	Expression Sets	Create service-related fields	Update to current valuation date	3/20/2026 11:31 AM
	3	Define Field by Expressions	Svc_Vesting - Service for vesting	Update valuation date used in expression	3/20/2026 11:31 AM
	3	Define Field by Expressions	Svc_Total - Total Service	Update valuation date used in expression	3/20/2026 11:31 AM
!	7	Screen Data	Screen Data - pension	Update Current and Prior Year databases	
!	8	Data Questions	Client data questions	Update path and file name	

- Data Scripts reports now include Print, File, and Copy buttons that allow you to select all reports or only specific reports to include, making it easier to organize results and limit extraneous output.

Data Questions

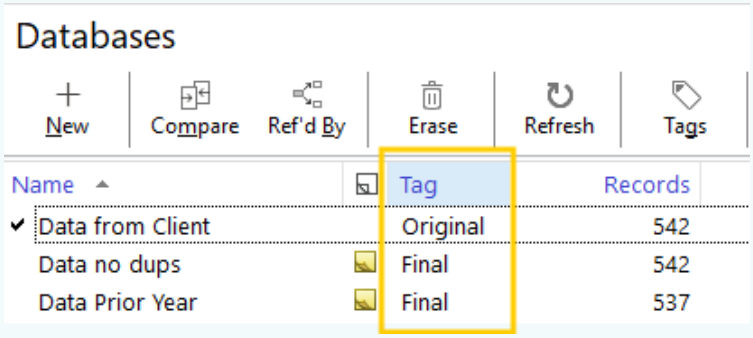
- **Redesigned Interface.** The data questions interface has a new design to make it easier to organize, format, and generate your client-ready data questions spreadsheet in ProVal and cutting down on edits needed in Excel. This allows for a more efficient process and allows for more of the settings to be saved in ProVal to reference and use from year to year.



- **Preserved settings.** ProVal now preserves the settings in your existing Data Questions style even when there is an error that doesn't apply for the current database. This allows you to use the same saved style year to year.

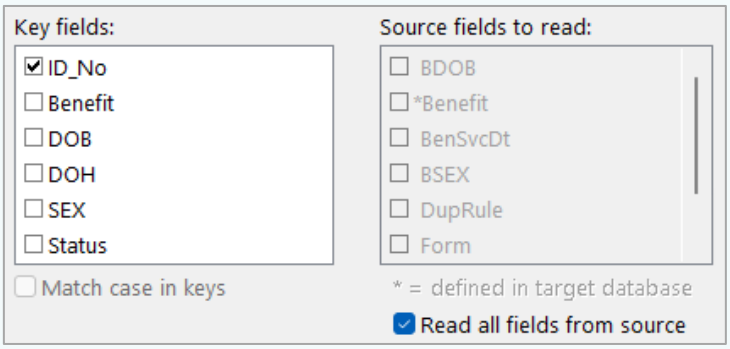
- You can now select ".py" fields for current year screening tests. For example, if date of birth is missing, you can easily show the record's date of birth last year.

Database tags. You can now tag your Census Database entries to allow for easy sorting and organization. For example, you can tag the final data used in your valuation each year with "Final" to make it stand out from the original client data when that is kept in a separate database.

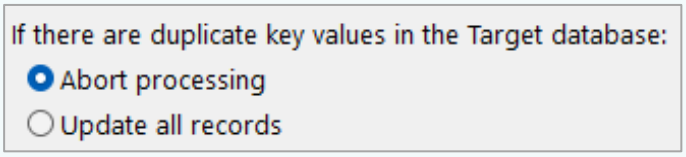


Improved Merge Data functionality.

- There is a new option when importing data to read all fields from the source database. Therefore, you no longer need to update your Merge Data library entries fields each year if your current database has different field names.



- You can now opt to merge duplicate records into your target database, updating existing records, before running your data script. Previously if duplicates were found in the source database, the data script would stop and ask how you wanted to proceed. Now, the script can run without interruption.

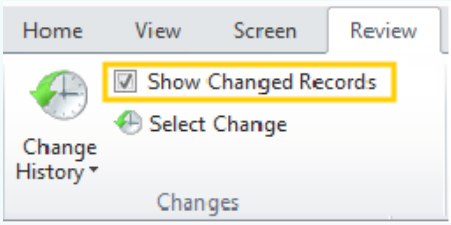


- The name of the merged database is now displayed in the change history. Previously, you could see that data was merged into the database but the name of the source database was not shown.

Display historical database name. When referencing a historical database in Expression Sets, Frequency Tables, and Descriptive Statistics, ProVal now displays the name of that historical database on the screen. Previously, you could see the list of historical database fields, when used, but no information on the specific database was shown.

Database compare tool now remembers your selections in the same session. Previously, if you left the comparison screen and came back later, you'd have to fill out everything again.

Show changed records. When working in Spreadsheet Edit of a database, a checkbox has been added to the Review tab that allows you to filter the view to show just those records that have been changed, pulling the information from the database's Change History.

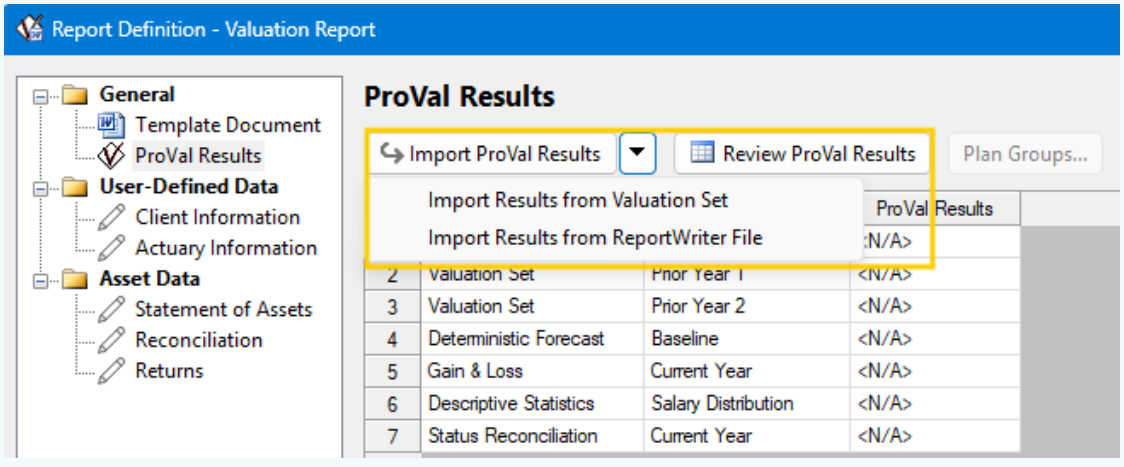


Track Status Field. A new option lets you track changes to a coded database field in a database over time. When enabled, the Change History will display the field's current codes and labels, along with how each change impacted distribution of those codes. This might be useful for understanding how imported data evolves from the initial raw data file to the final valuation data.

Grouping data and sorting within very large databases has been significantly sped up. For example, sorting a database with a million records saw a decrease in time from nearly two hours to about 30 minutes.

Report Writer

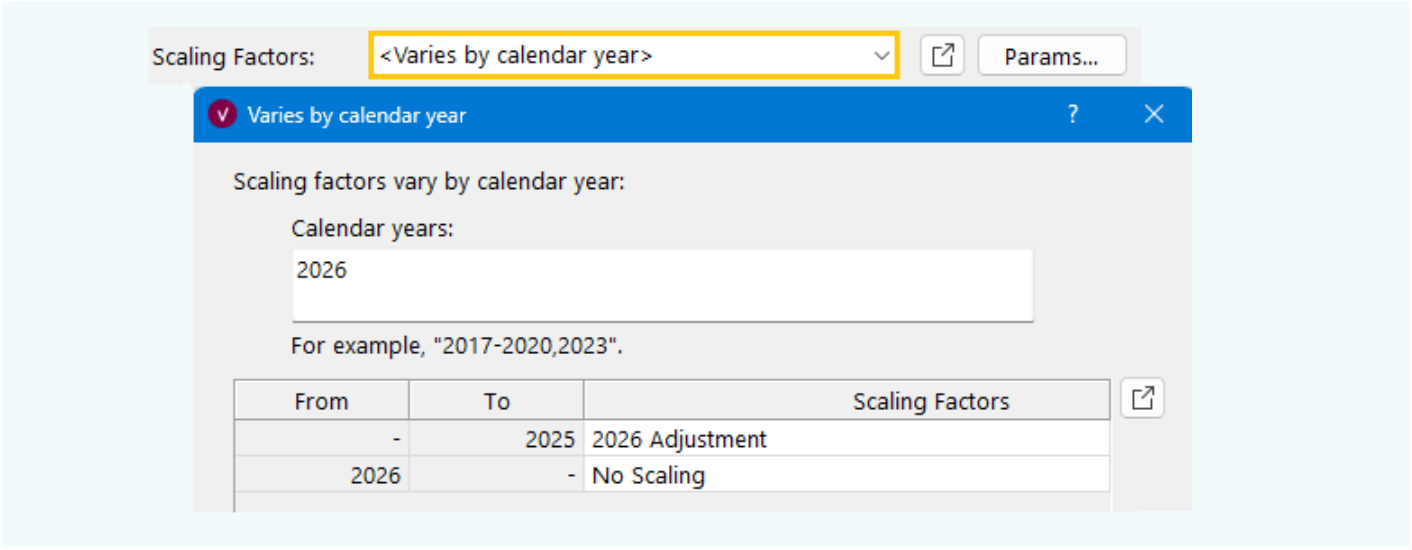
Updated design to streamline your experience, The interface is more intuitive and uses clearer terminology to allow you to move easily through process of setting up your report. You can now **Import ProVal Results** into the Access database from within Report Writer rather than having to have all results saved to Access ahead of time. There is also a new **Review ProVal Results** and **Insert** buttons when working in Report Writer, which is consistent with other areas of ProVal. Previously you could only insert a result into your report with a right-click into the cell.



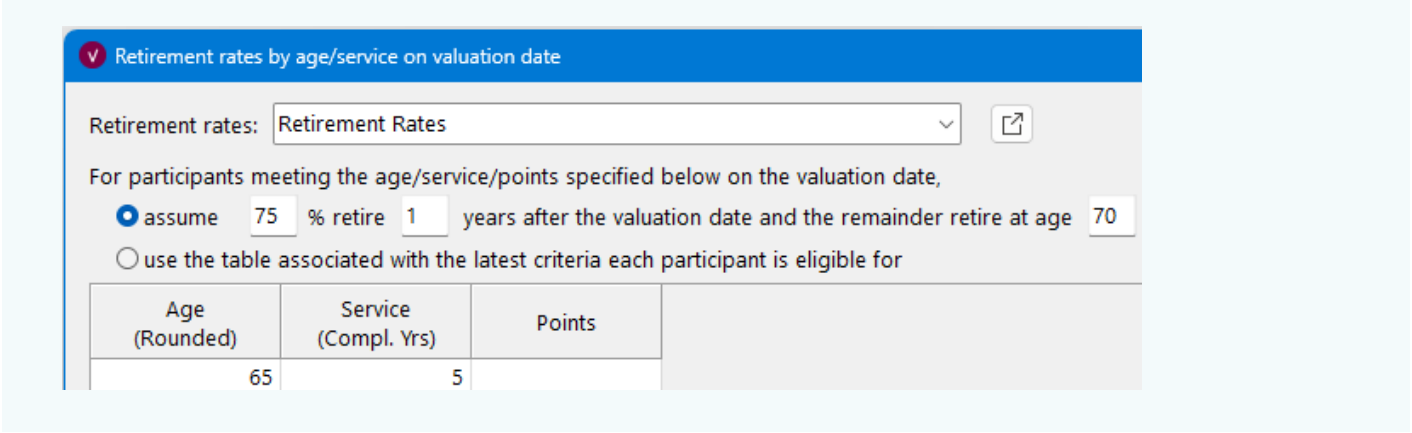
Improved lookup for assumptions tables. You can now lookup your plan's assumption tables to bring into your report using the table's dimensions (e.g. retirement rate for age 55 and 5 years of service). Previously the only way to bring in your tables was to use row and column indices.

All Plans

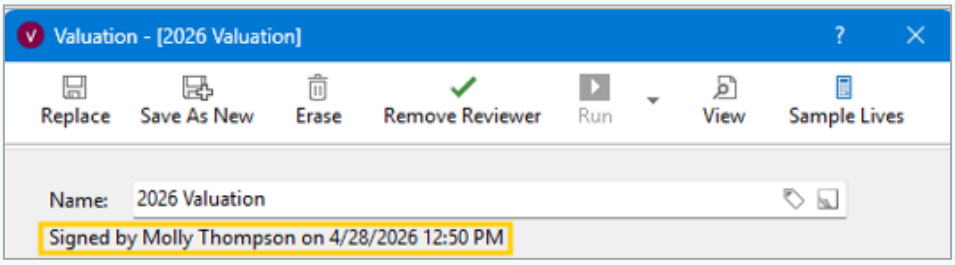
Scaling factors by calendar year. In core projections, scaling factors can now vary by calendar year. For example, if you want to apply a set of scaling factors to only the first year of your projection, you can now do that without saving out an additional core projection run.



Expanded retirement rates by age/service on valuation date. For participants who have met the specified eligibility criteria as of the valuation date, you can now define a probability of retirement based on a set number of years from the valuation date. For example, if your plan assumes participants at normal retirement age have a 75% probability of retiring in one year and otherwise expected to retire at age 70, that can now be parameterized directly in ProVal. Previously, only the option to use a table was available.



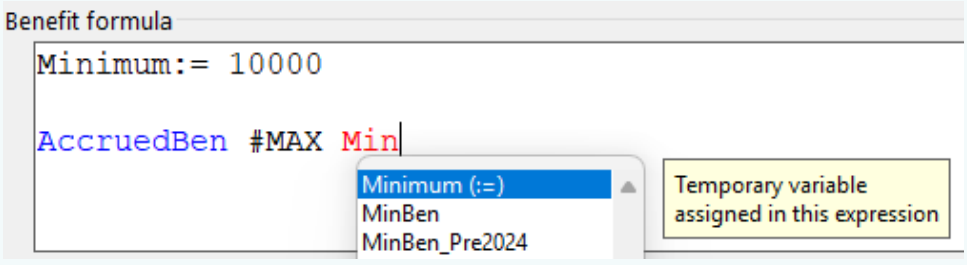
Sign as reviewer. You can now mark valuations as final once they are signed off on by the reviewer.



Expanded assumption constants. You can now reference your assumption constants when defining conversion factor rates and election and lapse probabilities. This is useful if you have the same optional forms with the same election assumption across various benefit definitions. Now you can define those election probabilities one time instead of entering the same number for each entry.

Plan constants can now be used in payment forms for deferral to earliest of age/service/points.

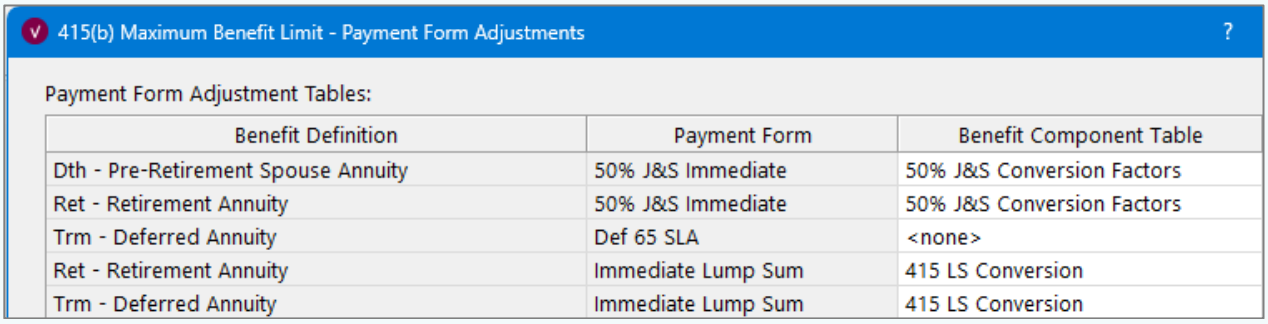
Autocomplete for temporary variables. When entering an expression in ProVal, temporary variables that have been defined in the expression are now included in the list of valid operators and components that match what you've typed so far. Temporary variables are marked with (:=) in the list and the tool tip will specify when a temporary variable is selected.



US Qualified Plans

Sortable table for 415(b) Payment Form Adjustments. In Valuation Assumptions, you can now sort the table listing the 415(b) payment form adjustments by column. This allows you to view the list by

payment form or benefit component table so you can stay organized and quickly review the inputs or make changes to like entries. Previously this could only be viewed using the default sorting based on Benefit Definition.



New liability bases. Two new liability bases have been added in U.S. Qualified mode for valuations and core projections.

- For PPA plans, the liability measure used for the Annual Funding Notice, which uses the PBGC interest rate assumption and reflects total liability, is now available. Previously a separate run was required since the PBGC liability only captures the vested liability.
- For PPA & CAS plans, the Present Value of Future Benefits using the CAS Actuarial Accrued Liability assumptions is now available.

Canadian Registered Pension Plans

Law Updates. When running a Valuation Set or Forecast, Nova Scotia and New Brunswick applicable provincial law selections have been updated to allow you to specify a provision for adverse deviation and their solvency funding targets for the minimum required contribution have been updated to 85%.

Assume zero pre-commencement mortality checkbox now has additional flexibility so that you can specify a coded field, such as status, and apply zero pre-commencement mortality to select codes only.

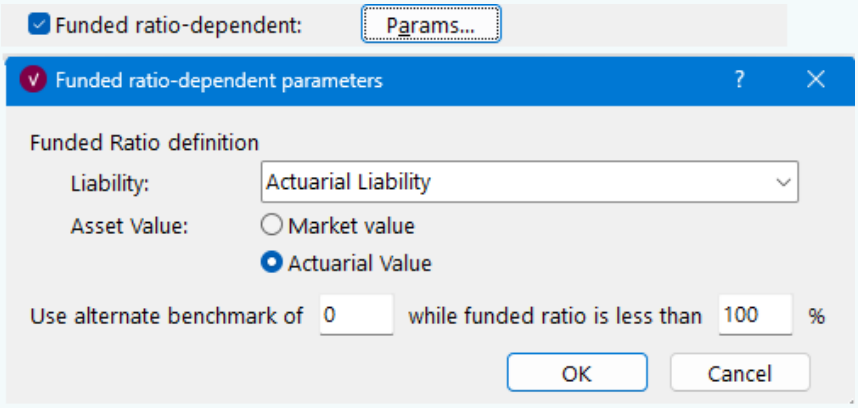
List of participants impacted by ITA Max limit. In a Valuation, participants impacted by the ITA Maximum will now be displayed as part of the warning messages. This allows you to easily identify records that you may wish to inspect more closely. This warning can be turned off under the Valuation Assumptions > Regulatory Data > Canadian Maximum Benefits... button.

Longer accounting roll-forward. In Canadian and OPEB modes, with an accounting standard of ASPE 3462 or IAS 19, you can now roll forward accounting results in a Valuation Set up to 3 years following the date the Valuation Date.

CIA CPM-2024 mortality tables have been added to a template client, available for download on our website. The mortality improvement scale MI-CAN-2024 [1.3%] is also included in the template client, and has been added as a standard entry within ProVal in the Mortality Improvement Scales library.

Forecasting

Funded-ratio dependent benefit increases can now be modeled directly in ProVal using the alternate benchmark yield. In Stochastic Assumptions>Benchmark Yields, there is a new checkbox that tells ProVal to ignore the projection assumptions for the applicable increases when the funded ratio is below a certain threshold.



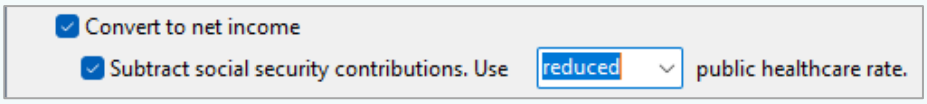
Prior Year Present Value of Employer Contributions (PVCONTPY) is now available to use in a custom variable. This reflects the employer contributions through the end of the prior plan year, as used in the ultimate cost calculation and uses the discount rate defined in Asset & Funding Policy>Forecast Analysis.

Improved extrapolation. In forecasts with unexpected benefit patterns, additional considerations have been added when determining the best methodology when extrapolating.

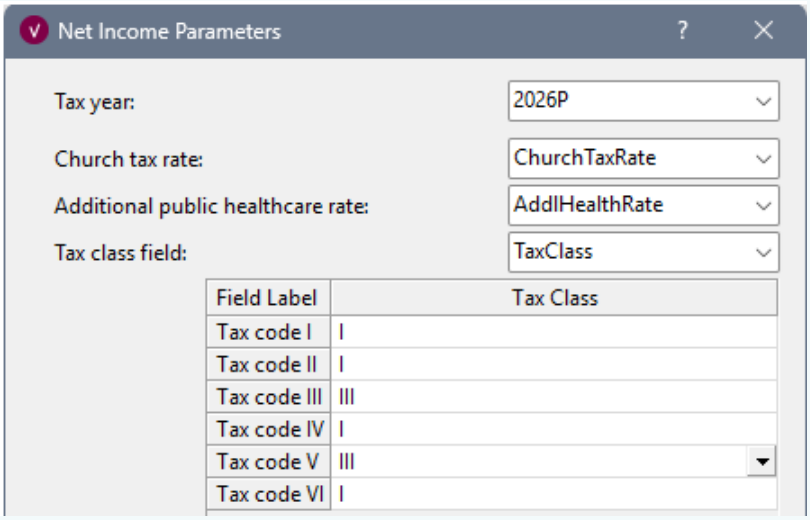
German Pension Plans

ATZ Contracts. You can now value ATZ contracts in ProVal.

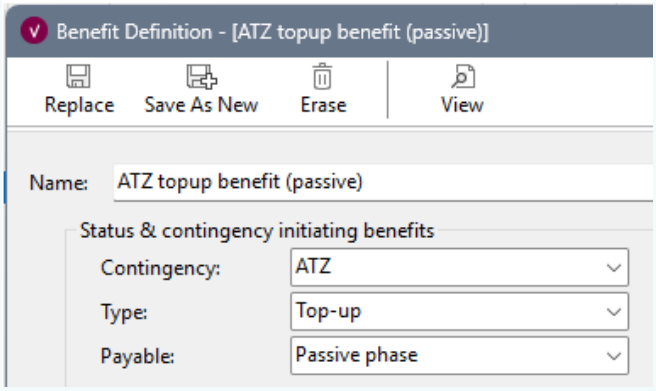
- **Personal income tax estimates.** You can now create after-tax Salary Definitions and reference them when defining your benefits. You will also be able to specify if the Social Security contributions should be subtracted.



In the Valuation Assumptions > Regulatory Data > Net Income, you can customize ProVal's calculation, including the applicable tax year and if Preliminary or Final published rates should be used.



- **ATZ Benefit Promises.** Both the continuous and block models for ATZ contracts are supported, as well as both the remuneration and settlement characters under HGB. In the Benefit Promise, select the ATZ type and include Benefit Definitions with the ATZ contingency.



- **Monthly PFV for Pre-retirement benefits. New liability measure methods.** ProVal can calculate the ATZ liability under German Tax Regulations, HGB, IFRS or U.S. GAAP. If using HGB or IFRS, top-up benefits can be valued under the degressive m-n-tel, FIFO or prepaid expense methods. If using the prepaid expense method, the unearned (prepaid) expense is available as a separate individual results item (both short-term and total). In all cases, the liabilities and the expected benefit payments can be split into salary, top-up and settlement portions in the individual results.

- **New liability measure methods.** ProVal can calculate the ATZ liability under German Tax Regulations, HGB, IFRS or U.S. GAAP. If using HGB or IFRS, top-up benefits can be valued under the degressive m-n-tel, FIFO or prepaid expense methods. If using the prepaid expense method, the unearned (prepaid) expense is available as a separate individual results item (both short-term and total). In all cases, the liabilities and the expected benefit payments can be split into salary, top-up and settlement portions in the individual results.

German Experience study calculations in German mode now reflect a half-year adjustment.

Gain/Loss Analysis

Key ID listing in warning messages. The processing messages when running a gain/loss now list the participant ID's using the key fields, rather than the RecIDs which did not tie back to the beginning and end of year databases.

Lapse Analysis. For OPEB plans, you can now analyze the lapse assumption in your gain/loss.

ProVal PS

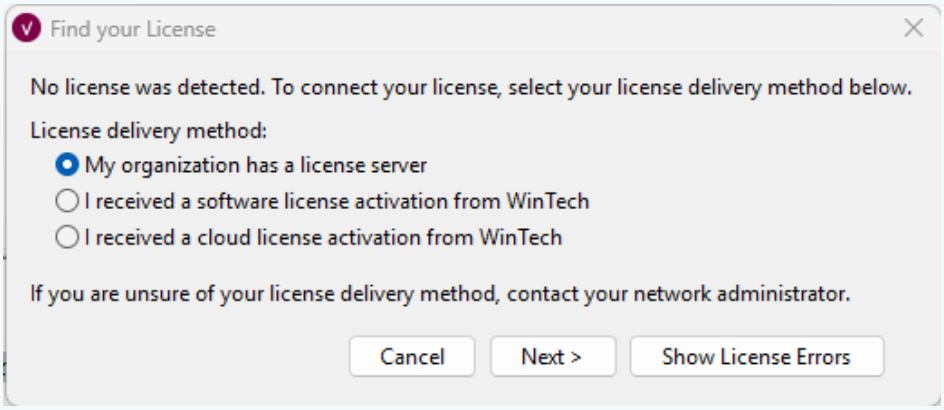
Labels have been changed when viewing results for OPEB and Pension plans in aggregate. The accounting liability that sums the OPEB ABO with Pension PBO will be labeled ABO. The label of APBO will be used if the ProVal PS file is OPEB only.

ProVal API

A new API function has been added that runs the Validate command for a Data Script.

System

User-friendly license error messages. The license error messages have been updated so that they are easier to understand and provide helpful information on starting your license.



Changes Log

Be sure to read the changes log (see the "changes log.doc" file in the ProVal directory) about updates to certain calculations that may change results.