WinTech

ProVal®
by WinTech

CASE STUDY

German Actuary Transforms Pension Operations with **ProVal**

→ A first-hand account of streamlining German pension valuations with ProVal

100%

plans covered with flexibility to handle complex designs and robust support for wide range of valuation methods

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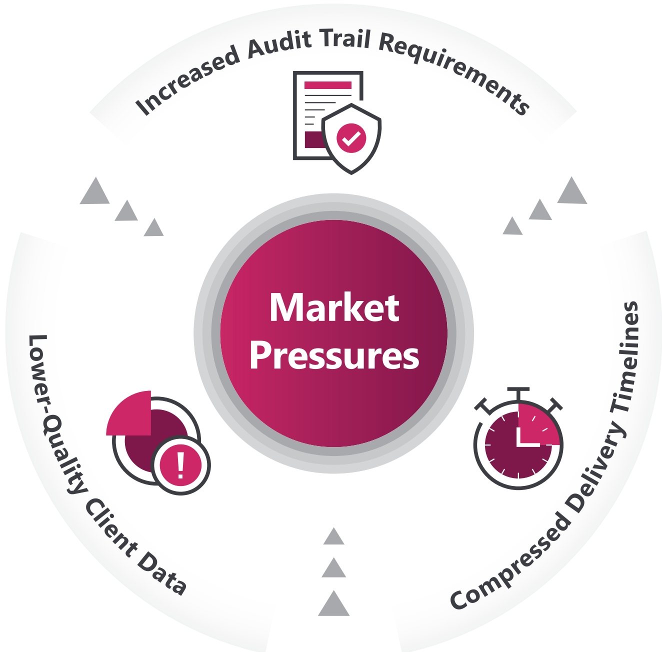
compromise between depth of functionality and intuitive user experience

The **Challenge**

For decades, we have produced pension and benefit valuations using several in-house systems. While these systems had served us well, mounting market pressures meant a **new level of functionality was needed** than what these aging systems could deliver as-is.

We first considered modernizing our internal actuarial systems, but continued in-house development had become increasingly costly - both financially and operationally – making this path unsustainable.

> "We turned to the marketplace, looking for a **streamlined, robust,** and **reliable** solution that could help us achieve our goals."



The Solution: **ProVal**

Through a rigorous evaluation and proof-of-concept, we selected ProVal for its:

Streamlined data cleansing, including data process scripting, automated data screening, and data questions and corrections tools – driving down iterations and leading to fewer data errors and omissions

Flexibility to handle complex plan designs, including pure defined benefit, contribution-oriented (BOLZ), jubilee, deferred compensation, asset-related promises, Pensionskassen, ATZ, and more

Robust support for a **wide range of valuation methods and reporting standards,** including EStG, HGB, IFRS, and US GAAP.

Integrated projection functionality which delivers all required projected liabilities in a straightforward setup that leverages the valuation, and gives us and our clients the insights they need for better long-term decision making

Transparency and auditability through sample life tracing and detailed gain/loss analysis

Enhanced quality through a highly parameterized and automated environment

High performance, with parallel processing for the biggest and most complex cases

User friendliness, providing a great learning experience for new users and helping our teams become productive quickly

Key **Benefits**

“ProVal streamlines our German pension and other employee benefit valuations by **automating complex calculations, improving consistency,** and **reducing manual effort.**”

Benefit

- Automated, repeatable data process
- Automated preparation of data questions
- Gain/loss analysis enabling quicker and easier checking of results
- Integrated projection functionality
- Automated audit tracking

“Compared to other tools we have seen, ProVal combines **depth of functionality** with an **intuitive user experience,** rather than forcing us to choose between the two.”

The **Result**

“Our relationship with WinTech feels much more like a **partnership** than a typical vendor relationship. Their software development is **grounded in excellent actuarial expertise, closely aligned with our needs and feedback,** and **complemented by a high level of responsiveness and support.**”

“We were looking for a **reliable, flexible,** and **well supported solution** for pension and benefit valuations. ProVal is, in our view, **one of the best choices currently available** on the market to combine **technical depth** with **practical usability.**”

“ProVal gives us a **dependable, efficient platform** for **high quality valuations,** enabling us to deliver excellent actuarial services effectively in a highly demanding market.”

Speak With a WinTech Expert

Learn how ProVal can support your pension valuation and forecasting workflows.

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