CIRCATEC

Defined Benefits

A Defined Benefit solution that is:

- A self-contained Defined Benefit module

- Transportable from one system to another

- Extremely cost effective

Defined Benefit schemes are no longer
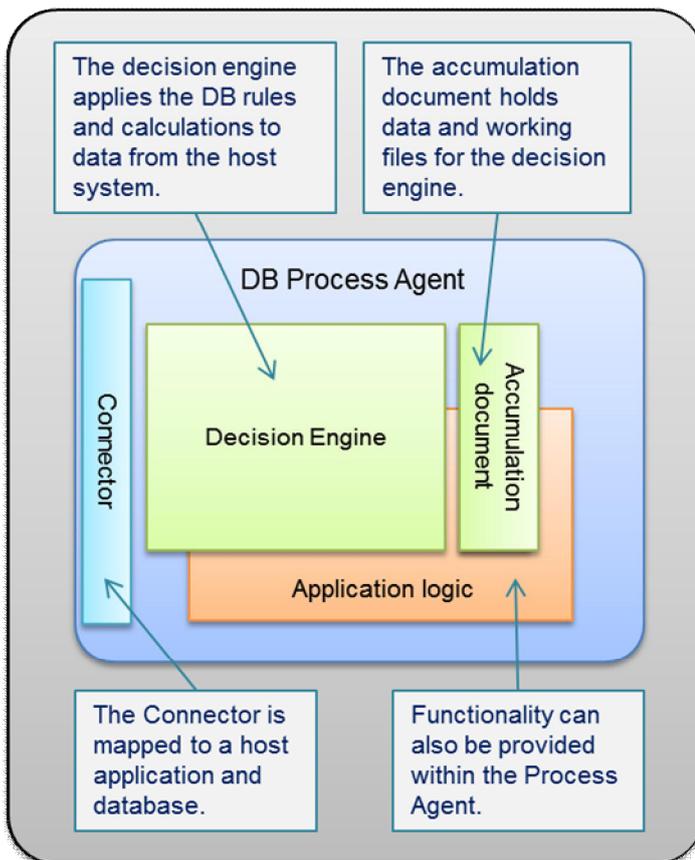a barrier to system migration or fund merger!

Inside a Defined Benefit Process Agent

The **Decision Engine** is the heart of the Process Agent. It contains all the Defined Benefit rules and calculations, applying them to data from the host system.

The **Connector** is the mapping layer, facilitating the exchange of data between the Process Agent and the host.

The **Accumulation Document** holds data extracted from the host, working files created by the decision engine and data files to return to the host. The Accumulation Document enables the decision engine to rapidly process large volumes of data through complex decision paths.

Every effort is made to use as much of the host system functionality as possible. **Application Logic** is only built to provide additional functionality not available in the host or to build limited functionality in the Process Agent to speed up the benefit calculations.

The decision engine applies the DB rules and calculations to data from the host system.

The accumulation document holds data and working files for the decision engine.

DB Process Agent

Connector

Decision Engine

Accumulation document

Application logic

The Connector is mapped to a host application and database.

Functionality can also be provided within the Process Agent.

The Defined Benefit Process Agent provides Defined Benefit functionality to the host system.

Wherever practical the Process Agent uses the functionality and database of the host system.

A Circatec Defined Benefit Process Agent provides:

True platform independence. Process Agents are self-contained and platform independent, enabling organisations to change their enterprise platform without the restraint of their DB schemes.

Fully documented scheme rules. The heart of a Process Agent is a decision model that is self-documenting and version controlled.

Provability. The decision model is fully tested and the interpretation of the scheme rules are proven before deploying the Process Agent.

Stability. The Process Agent is self-contained – once the rules are tested and deployed they are locked down within the Process Agent.

Scalability. Process Agents will run on any commercial database and efficiently process millions of transactions.

Precise definition. The decision model is a precise definition of the scheme rules and calculations.

Ease of maintenance. Once built the Defined Benefit model is fully contained within the Process Agent, requiring no further maintenance. Legislative changes are easily applied by amending the decision model
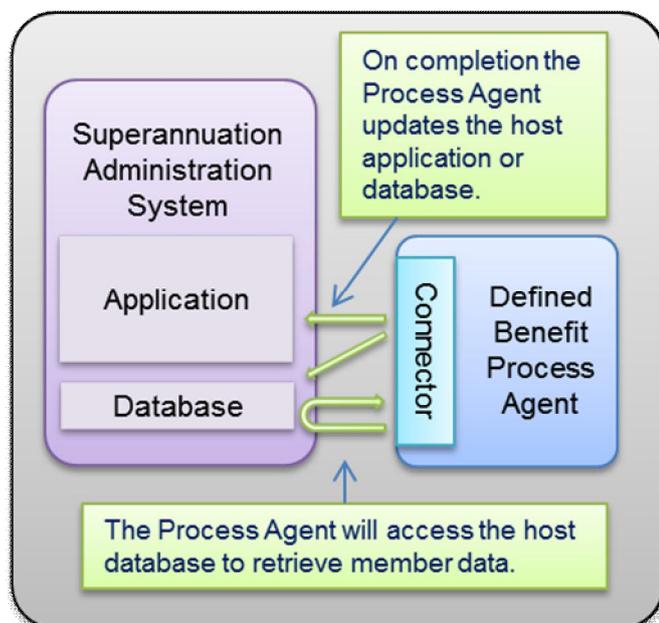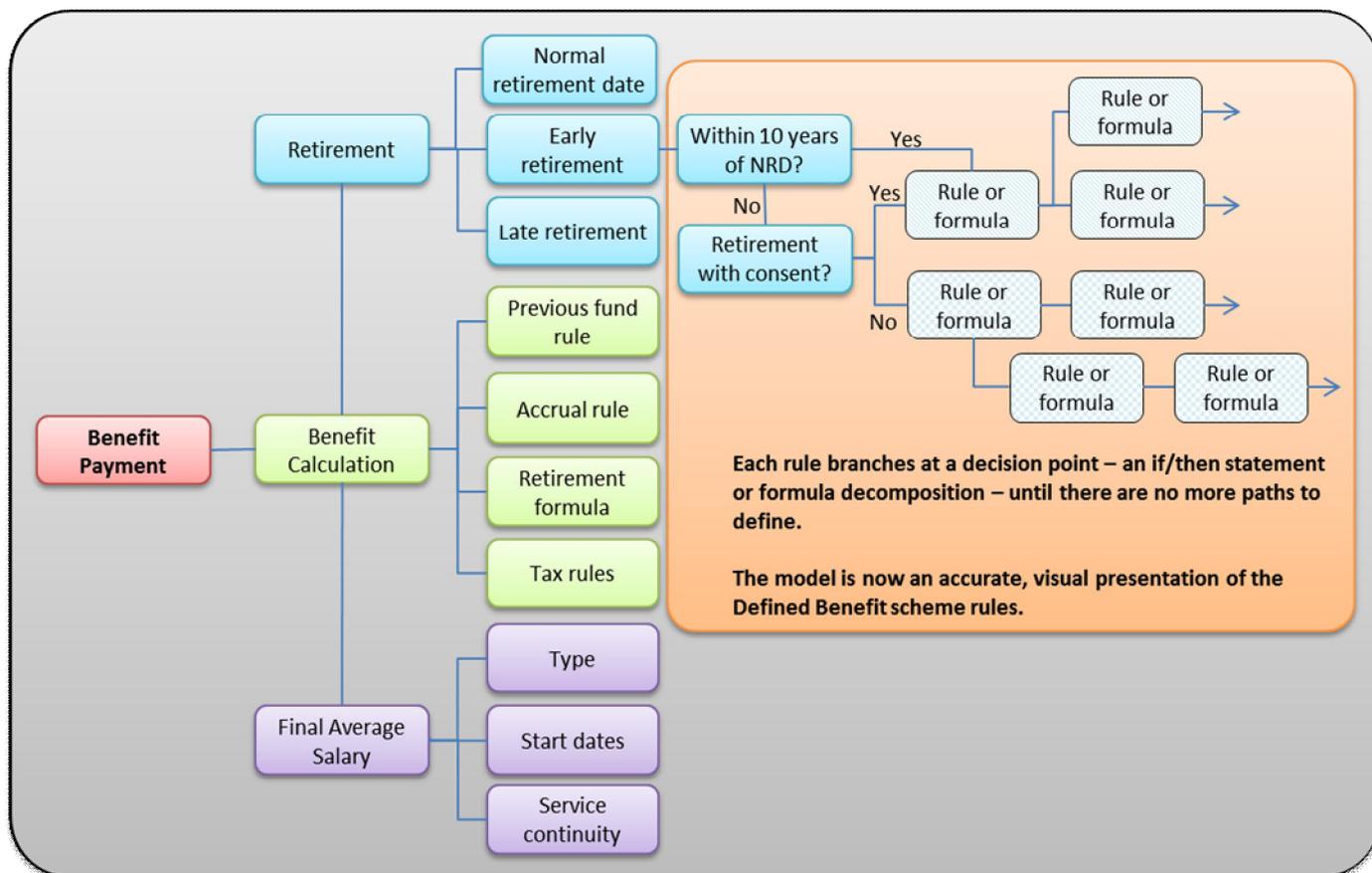
Defining a Defined Benefit scheme

The heart of a Process Agent is an Idiom decision engine. The decision model is extremely powerful when dealing with complex chains of "if this condition then apply this rule".

We model the scheme, starting with the major elements. Each element branches at a decision node until it reaches a finite point where there are no more decisions.

Defined Benefit rules can be gathered from old documentation, software code, spreadsheets, etc. defining the rules one decision node at a time.

This extremely focussed approach makes even the most complex scheme definable.

Each rule branches at a decision point – an if/then statement or formula decomposition – until there are no more paths to define.

The model is now an accurate, visual presentation of the Defined Benefit scheme rules.
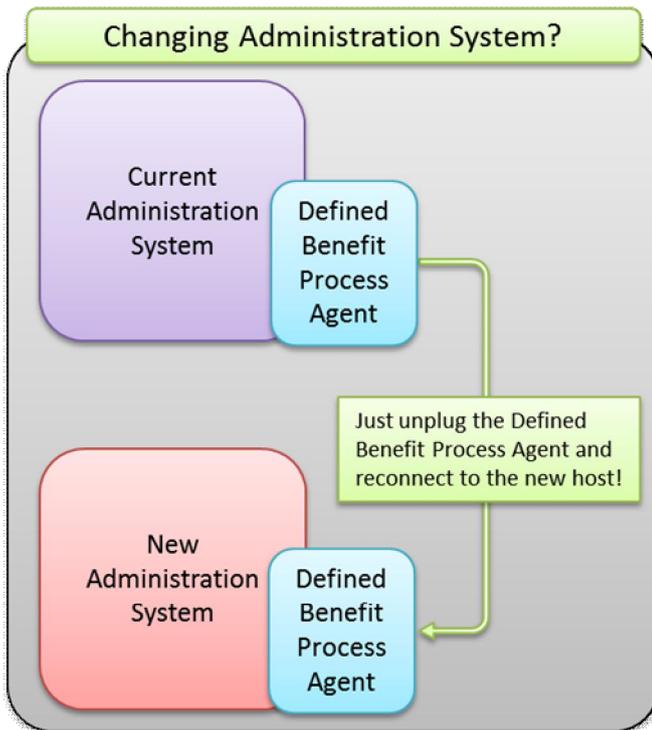

Connecting a Defined Benefit Process Agent

The Defined Benefit Process Agent integrates with a host administration system via a Connector.

The Process Agent retrieves member data from the database, returning payment and member account information to the host system to process.

The Defined Benefit Process Agent acts as a Defined Benefit module of the host application. It is configured to use host functionality wherever possible.

Changing Administration System?

Current Administration System

Defined Benefit Process Agent

Just unplug the Defined Benefit Process Agent and reconnect to the new host!

New Administration System

Defined Benefit Process Agent

Migration

The Defined Benefit scheme is encapsulated in a self-contained, platform independent Process Agent.

Changing the host administration system is as simple as remapping the Process Agent to the new application and database.

In some cases the Process Agent may be required to do more or less work depending on the functionality of the host. Amendments to the Process Agent are generally quick and relatively inexpensive.

Encapsulating the Defined Benefit scheme in a Defined Benefit Process Agent also provides flexibility to funds who have outsourced their administration.

Migration from one system to another is the same whether for in-house or outsourced administration.

Funds are free to make technology or service provider choices without the restraint of their Defined Benefit schemes.

About Circatec

Formed in 1994 Circatec has been engaged in many complex assignments involving the application of information technology to business process improvement.

Circatec is at the forefront of the application of decision engines in conjunction with business process automation to deliver significant productivity gains to Superannuation and Wealth Management.

Circatec is committed to the use of Model Based Development and Agile methodologies to dramatically change the speed and cost of software development.

Decision Engines add a further dimension, enabling Circatec to develop complex financial functions with much greater certainty and provability than could ever be achieved with manual programming.

We have proven results, demonstrating significant reductions in software development time plus extremely high software quality.

The more complex the requirement the more effective a Circatec solution will be.