

PVAS

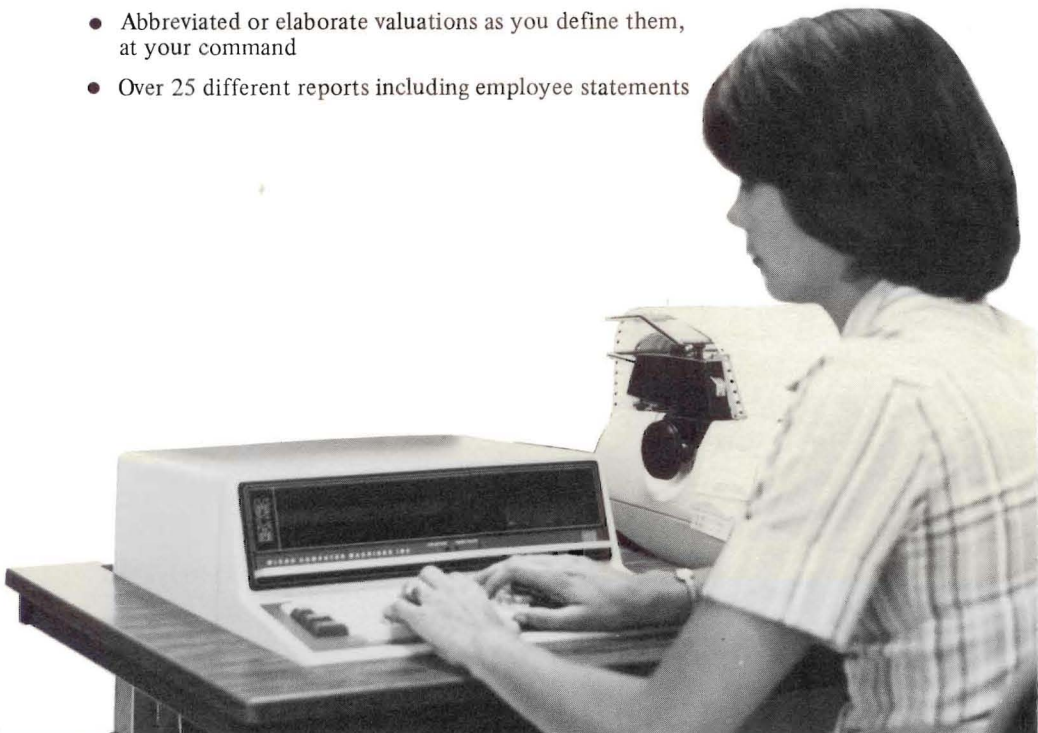
**A new concept for
Performing Pension
Actuarial Valuations
and
Pension Plan
Administration.**



For the Enrolled Actuary ... an in-house computer system ... with complete pension applications software.

A total system for use by non-programmers. Conversational, versatile and accurate. PVAS provides:

- A broad range of plan specifications
- Actuarial valuations of defined benefit plans
- Development of all actuarial values
- Employee file maintenance
- Comparison of several benefit structures
- Comparison of effects of different plan provisions and actuarial assumptions
- Immediate retrieval of prior valuations, active and inactive files
- Abbreviated or elaborate valuations as you define them, at your command
- Over 25 different reports including employee statements



PVAS software provides actuarial valuations and employee administration for a wide range of plans.

The PVAS System flexibility allows you to define your valuation parameters exactly to your own specifications for multiple benefit, multiple service, early retirement, vesting formulas and payment projections.

EMPLOYEE DATABASE ADMINISTRATION is an integral feature of the PVAS software. Records for up to 2000 employees are maintained for reference, analysis, and profiles of relevant characteristics. Both active and inactive general data are maintained, as are salary and hours-of-service histories, accrued benefits and roll-over accounts. Simple English language commands provide access to, and printed reports of any desired "view" of the data.

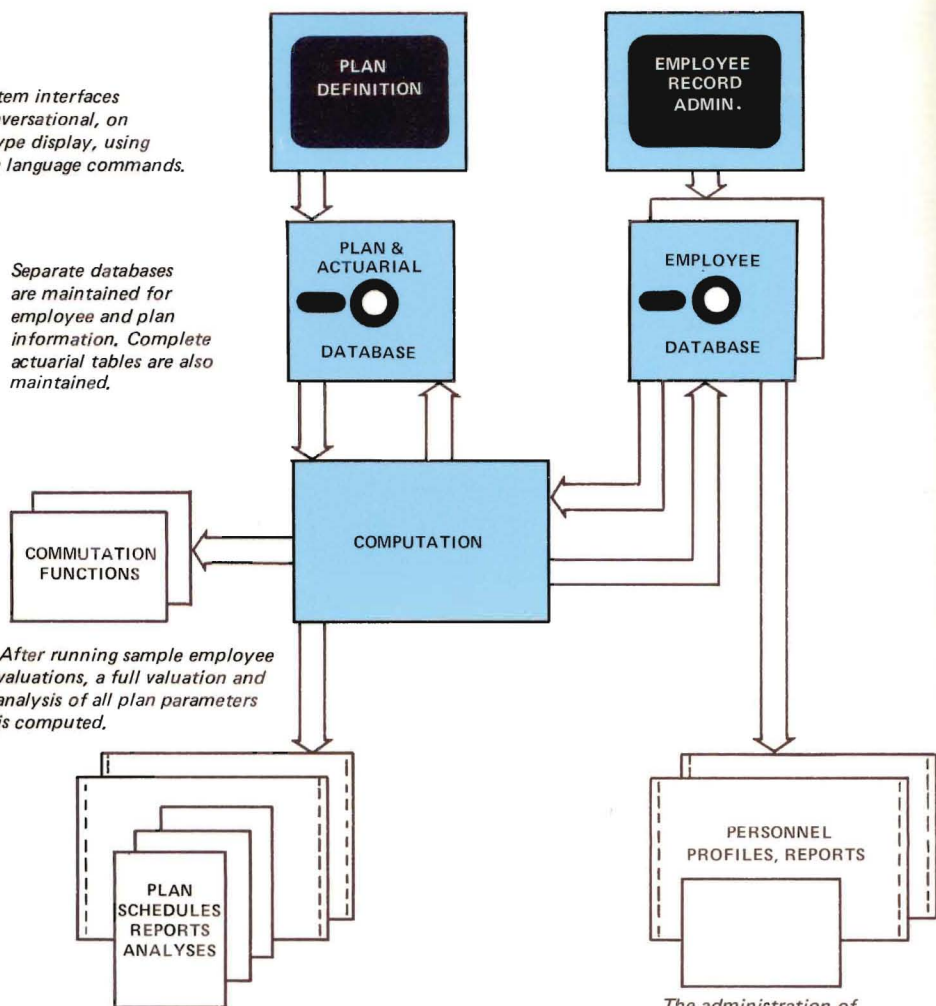
REPORTS PRODUCED by the PVAS software are suitable for inclusion as part of your client presentation. The standard reports prepared by the PVAS system include:

- Valuation of costs and present values
- Schedule of monthly benefits — projected and unprojected
- Actuarial values of benefits
- Actuarial values of return of employee contributions
- Actuarial values of vesting
- Sample employee valuation
- Analysis of employee database
- Status analysis
- Accounting Principles Opinion= 8 information
- Estimated pension payments
- Valuation parameters
- Schedule of 25 highest paid participating employees
- Commutation functions
- Schedule of those eligible for early retirement in next two years
- Schedule of those eligible for early retirement
- Schedule of current or next year eligibles for normal retirement
- List of employee database
- Employee statements
- Social security benefits
- Employee database update report

PVAS ... A total system ... for actuarial valuations and employee data administration.

All system interfaces are conversational, on a TV-type display, using English language commands.

Separate databases are maintained for employee and plan information. Complete actuarial tables are also maintained.



After running sample employee valuations, a full valuation and analysis of all plan parameters is computed.

All reports are produced with typewriter quality, suitable for reproduction and inclusion in the valuation report.

The administration of personnel records and analysis of employees by any defined parameters is provided.

A complete, self-contained computer system at a completely affordable price.

The PVAS system is implemented on the widely accepted MCM SYSTEM 800 for actuaries involved with employee benefit plans.

The MCM SYSTEM 800, as configured in PVAS, is comprised of a portable APL computer, full video display screen (for ease of entry and previewing of formulated outputs), printer/plotter, over a half-million bytes of random access storage on dual Floppy Disk and an additional 100K bytes of on-line transaction back-up on tape cassette.

The MCM System 800 provides:

- Full-time, Real-time access to interactive computing
- Access to time-shared or central data bases, using the computer as an intelligent terminal
- File handling capability that is both simple to use and expandable to meet the large database requirements of Actuaries
- A virtual memory handling system (AVS) normally found only on large computer systems
- Total security of programs and data using interchangeable and low cost cassettes and diskettes.



PVAS, a comprehensive, stand-alone pension valuation and employee administrative system. Developed jointly by MCM Computers, Inc. and the Spencer Organization, Inc.

MCM COMPUTERS, a leader in the field of desktop computers, developed the world's first portable APL computer and provides both manufacturing and support facilities for the PVAS system. MCM products are widely used by pension and insurance actuaries, as well as problem solvers in business and finance.

THE SPENCER ORGANIZATION is a firm comprised of benefit consultants, plan administrators and actuaries providing a full range of actuarial and administrative services.

Other Applications for which the MCM/System 800 is currently being used include: word processing, group life quotations, models for dividend calculations, preparation of retention exhibits, underwriting, cash surrender value or asset share calculations and premium calculations.

All actuarial formulas and commutation functions used in the development of benefits and costs under PVAS are fully documented and in accordance with standard actuarial procedures.



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