

MAC Sub-Committee Minutes

Sub-Committee:	Reporting	
Date/Time of Meeting:	October 21-22, 2019	
Committee Chair:	Biren Mahendran	
MAC Director:		
McCracken Representatives: *Notes Submitted by:	*Nancy Wilkes	
Attendees:	Name	Company
Various Conference Attendees		

Meeting Minutes:

Notes combined from both sessions

Discussed that this was a new subcommittee and Biren is hoping to get feedback and requirements for customer's reporting needs. Biren presented what was a sample of a reporting needs from his organization as an example of what he would like for the subcommittee. Biren is looking for people to join the subcommittee and participate with their own reporting requirements.

Biren presented custom reporting that Prudential has developed to reconcile their incoming wires, checks and lockboxes. They call it Daily Reconciliation.

Biren noted that they have their own developers and are using Strategy 'unused' fields in the transaction file. There was a lot of questions from customers about this – sound wasn't great in the room and I think Denise answered their questions.

Biren also presented their Investor Daily Balance – described that they post accruals and back them out at month-end and he is using DIBNR to recalculate accrual amounts at month-end for investor reporting. We discussed that this is accounting method for insurance companies. (post accruals and then reverse them out)

Also discussed they have PIK loans (a type of DIAL product) and they are using DBNR to calculate fees.

Also discussed they are using the Strategy generated amortization schedule file for their pricing.

They have their own reporting for bonds but they want to move to the Strategy bonds module.

Requirements from customers:

TJ said they are pulling file maintenance for critical fields like rate changes & accounting basis.

Denise Ross suggested using rules engine for warnings for changes to critical fields.

Nancy Wilkes noted that McCracken has written queries, or provided instructions on how to query, against the File Maintenance and Message Files for the purpose of identifying changes to critical fields for several customers.

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Follow-Up

Customers:

McCracken: