



ActiveDocs solution  
generates life assurance  
and private placement life  
insurance documents  
compliant with SEC Rule 498.



DOCUMENT AUTOMATION SOFTWARE

[www.activedocs.com](http://www.activedocs.com)



“The client selected ActiveDocs after a comprehensive and customized Proof-of-Concept project. The solution satisfied all of the requirements put forward by the business, and the full implementation process – from purchase, through template design, comprehensive testing and pilot rollouts, to deployment – took under three months.”

Our client provides complex financial expertise and wealth management in the High Net Worth Individual Market, the Institutional Market, and the Bank-Owned/Corporate-Owned Insurance Market, with an exclusive focus on the unit-linked life assurance and private placement life insurance (PPLI).

To cater to each client’s specific needs, this insurer offers fully customisable products and services. Its financial instruments can be issued in multiple jurisdictions around the world, and every case presents its own, unique needs. To formally capture all parameters, the business provides fully tailored documents for all clients. These documents routinely exceed 400 pages in length.

This industry is closely regulated, with ongoing amendments to legal requirements. To maintain compliance, our client must strictly adhere to all

relevant legislation and procedures. The regulation with the most impact on document generation is the U.S. Securities and Exchange Commission Rule (SEC) 498, which defines the manner of presentation of all documents provided to clients. For example, a description must be included for each individual fund relevant to the client’s case, and continuous page numbering is required to span the whole document, including the fund prospectuses.

Compilation of the first draft for a single document was lengthy and error-prone, with hours or days spent copying and pasting relevant fund descriptions and fee schedules. This unsophisticated manual process necessitated involvement of the legal team from start to finish, including an extensive and in-depth review of the draft document by senior members of the legal team.

## INDUSTRY

Wealth management, Insurance

## PRIMARY BUSINESS

Unit-linked life assurance and private placement life insurance.

## CHALLENGE

Generate multi-fund private placement and other financial instrument documents that comply with SEC rule 498, and simplify the document generation process.

## SOLUTION

Implementation of ActiveDocs and creation of a Snippet library of reusable content together with merging fund prospectuses from external files.

## BENEFITS

Private placement memoranda and other documents generated within minutes, including all fund descriptions and prospectuses. Ongoing consistency and compliance with industry regulations.

## THE SOLUTION

Our client selected ActiveDocs after a comprehensive and customised Proof-of-Concept project. The solution satisfied all of the requirements put forward by the business, and the full implementation process – from purchase, through template design, comprehensive testing and pilot rollouts, to deployment – took under three months.

With ActiveDocs, the legal team can handle template design, including creation of rules and building the content library. The solution guides document creators through simple browser-based questionnaires as they pick the content – the client’s details, mutual and hedge funds – and configure the parameters of the product. Based on user selection, the solution assembles the document with prospectuses from all relevant funds merged in.

## THE BENEFITS

The new process virtually eliminates the possibility of human error in the creation of the documents, as all fund descriptions and fee schedules are included automatically from the centrally maintained content library, without any need for user intervention. Additionally, this end-to-end process automation reduces the time spent on generation of the private placement and unit-linked life insurance documents from days or hours to minutes.

## HOW IT WORKS

A central content library holds up-to-date descriptions and disclosures for over 500 funds on offer, as well as the relevant fund-specific content. To create a document the ActiveDocs Document Wizard guides users through the completion of a

questionnaire. The document is populated with all client and product details, and prospectuses for each of the relevant funds, provided by the funds in PDF format, are merged into the document from an external repository. In compliance with SEC 498 requirements, the latest published version of each prospectus is included. The solution ensures that the pages of the final output document are numbered continuously, remaining consistent throughout the document and any subsequent attachments, and referenced accurately in the table of contents, the provision of which is required for each client-facing document.

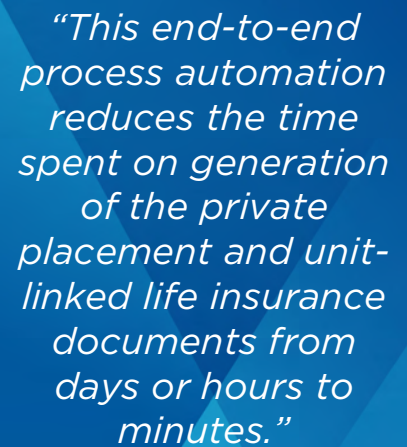
## KEY FEATURES

*Snippets* enable the solution to dynamically insert fund descriptions and fee schedules based on user selection, virtually eliminating the possibility of human error.

*Content Manager* - the Template Management part of ActiveDocs - helps manage thousands of Snippets from a single location, making it simple to keep all content up to date.

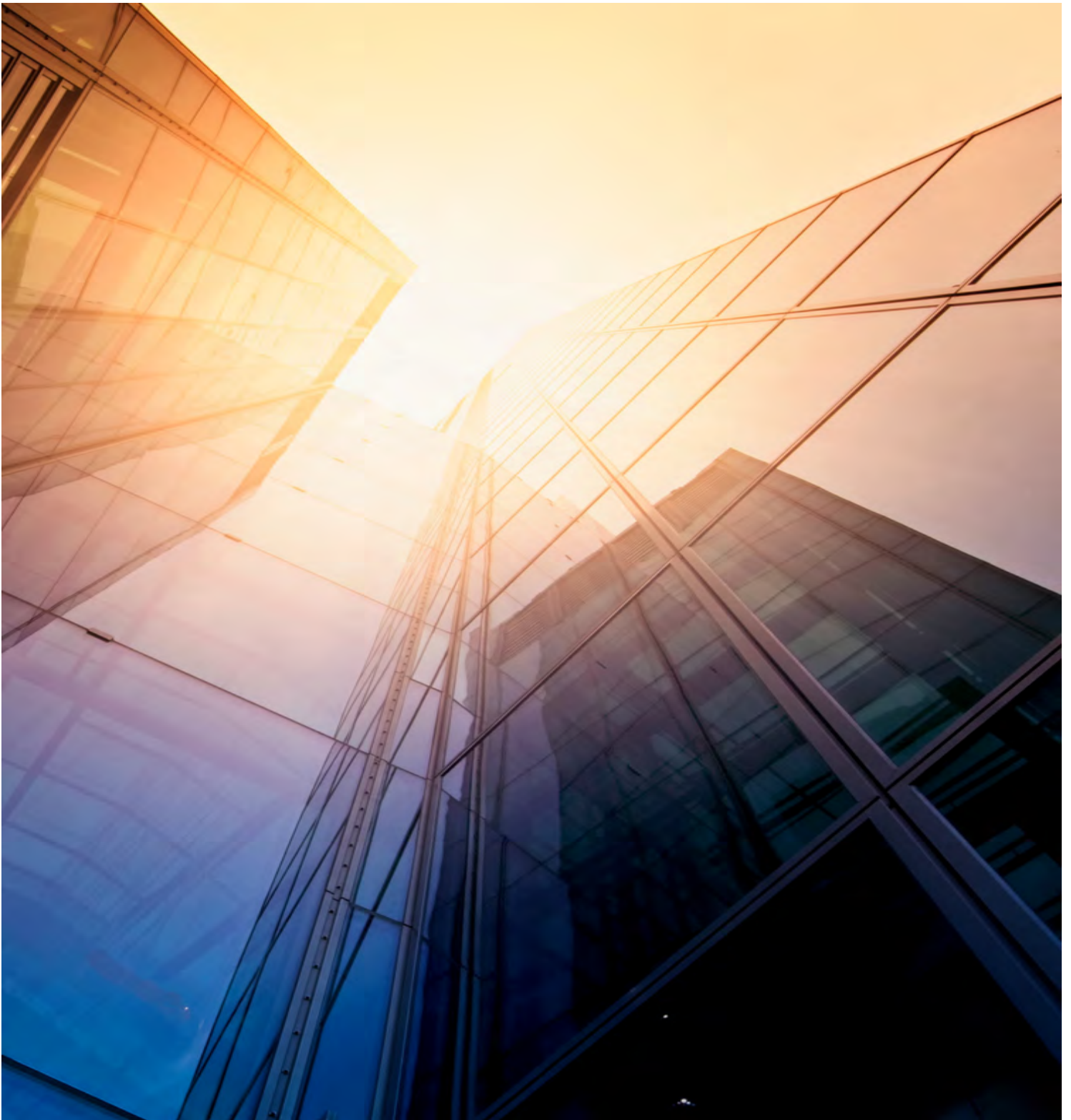
*Automated page numbering and table of contents* makes it easy to comply with SEC Rule 498, part of which requires continuous page numbering and an accurate table of contents for every business document.

*Document Wizard* provides user-friendly, web-based questionnaires that guide the process of document generation. It enables simple selection of options such as mutual and hedge funds, as well as other parameters of the financial instruments. By dynamically evaluating data, the wizard presents the user with questions relevant to the product and client only, omitting any details which are irrelevant or have already been answered.



*“This end-to-end process automation reduces the time spent on generation of the private placement and unit-linked life insurance documents from days or hours to minutes.”*





DOCUMENT AUTOMATION SOFTWARE

[www.activedocs.com](http://www.activedocs.com)