

Global Rates Update

The program was designed in order to globally update rates. Global rates update is required when a large-scale rate change is required e.g. 6% increase etc.

Menu Global Rate Update program is located in "Maintenance / Global Update TC / Global Rates Update". Menu definition: GLOB_UPD, program parameter = 24.

Select Define the date for update, select which rates should be updated and specify the update value i.e. adding a constant value or multiplying by a constant. In the following example, all rates will be updated in addition of 6%:

Field To Update	Multiply by Constant	Add Constant	From Value	To Value
RATE	1.06	0.00	-.999999999.99	999999999.99

Results Original rates i.e. BEFORE the rate update:

Number	From Date	Name
1	01/01/2001	EVENT SECURITY

Rate: 7.750

After the rate update a new record will be created for the issued date and with the new rate e.g. $7.750 \times 1.06 = 8.215$

Number	From Date	Name
1	05/26/2002	EVENT SECURITY

Rate: 8.215