

Abstract

Despite the promise of DFA, many insurers have grown increasingly frustrated with it. Evolution of DFA models leads to a vicious cycle of implementation, compilation and modification that disrupts the creative evolutionary modeling activity.

To overcome this obstacle, MLDFA discussed in this paper provides an improved approach that would meet the desired requirements. MLDFA architecture plays a central role in its successful development. Model Transformation Systems makes a transformation from the conceptual model into programmed model by combining conceptions of Object Oriented Programming (OOP) and Code Generation. With the object-oriented style user interface, MLDFA provides the user with means to conveniently structure the model in a natural way.

We believe that the proposed approach is suitable and feasible for the formulation and refinement of DFA models. Although MLDFA is in an early stage of implementation, it has the potential to bring DFA to a wider audience because it could help insurance companies in total cost reduction of the life cycle DFA system.

Keywords: Dynamic Financial Analysis; DFA; Modeling language; Code generation