

PREMIA™

Taking the Risk out of Insurance



3i **Infotech**
Innovation • Insight • Integrity
(Formerly ICICI Infotech)

Profitable **R**elationships through **E**ffective **M**anagement of **I**nsurance **A**ctivities (PREMIA), our proven and tested solution for insurance players, is designed with years of experience and knowledge of the insurance business.

PREMIA covers all lines of insurance, providing functionality from policy administration, product development and underwriting/ rating to claims processing, billing and financials.

- **Increase overall speed to market for new or enhanced products.** For example, reusable product components help users bring new products faster to market.
- **Enhance cross-selling.** A common, customer-centric platform encourages client orientation at every step. Potential cross-selling opportunities can be pursued; customer relationships deepened.
- **Improve service quality and customer satisfaction.** The customer-centric design and ability to integrate distribution channels help improve service levels.
- **Enhance communication flow.** The solution improves communication between customer and service specialist; between service and claims; and between claims and product development.
- **Reduce risk and quickly realize results.** Extensive testing and close monitoring of initial installations help lower an insurer's implementation risk.



PREMIATM Collaborator- The Right Solution for Maximizing Business Profitability!

PREMIATM Collaborator is a unique Enterprise Relationship Management (ERM) solution for the Insurance Industry that goes beyond relationships, creating boundless interaction opportunities across the entire value chain. It does this by enabling you to offer intelligent self-service windows of access to your agents, customers, employees and third-party administrators, which are tuned to their needs and based on their specific functions.

PREMIATM Collaborator can be seamlessly linked with your current back-end policy administration, claims and billing and GL systems.

Thus PREMIATM Collaborator aids in creating boundless interaction opportunities across the entire company.

The solution can help you maximize profits by:

- Building Relationships by engaging your customers and agents in online relationships with personalized information and services that they can be self-served.
- Manage low value high volume business by providing the policy issuance and servicing of these policies out to the customer and agent. For example, quoting/rating, billing, binders and certificates can all be processed very easily.
- Lower your expenses by reducing your ever-growing service and support costs by providing self-service to your customers, agents' claims adjusters and your agency representative's.
- Expand your business by increasing your agent base by introducing more competitive programs, rates and services.
- Explore opportunities that are dynamic and interactive rather than adopting your old sales channels methodology.





Empower your Agents by providing market information to boost your business

PREMIA™Collaborator helps your Agents realize the value of real time sales management marketing, promotions, and market information. Hence your Agents can now track premiums written, as well as commission statements from their locations using the Agency Portal over the Internet.

Over and above, PREMIA™Collaborator also turns your Agents into engaged business partners who can add their intelligence and ability to boost your business. Your Agents can interact electronically in the rating and quoting process, responding to customer queries, and request for binders, policy issuance and generate commission statements by using the Internet. Hence tracking relevant information and responding to customers can all be done with a few clicks, which in turn, ensures higher levels of profits.

Allows your agencies to become more focused and productive by providing:

- Prompt customer service can be provided by resolving problems faced by customers on an immediate basis thereby building customer satisfaction and loyalty.
- Increasing productivity of your Agents by allowing them to quote

and propose your products in a professional and targeted manner.

- Opportunity Management can result in good profitability as Agents are now equipped with the precise information and market analysis which makes them instantly aware of any sort of shifts in the market.
- Sales automation helps in supporting the selling process right from quotes and proposal generation to policy approvals.
- E-commerce allows making financial transactions such as policy billing claims payments agency commission statements, invoices, customer statements, etc., through the Internet. Hence there is no delay in conducting transaction, which in turn satisfies the customers and agents.

Manage the critical agency relationship function with:

- E-policy issuance: Get complete automation of the policy issuance process.
- Personalization: Agents can now easily manage various details like rating and quoting details for specific lines of business, for new customers and as well as for the existing customers within your systems.
- Financial efficiency: It is possible to allow commission statement reconciliation online.
- Cost reduction: Due to the possibility of streamlining the process of delivering a policy and servicing by your agents throughout its life cycle, it will enable increased profits and market share.

Turning employees into Knowledge managers

PREMIA™Collaborator turns your employees (individuals, teams or departments) into self-driven business enablers, supported by up to the minute level of knowledge. You can zoom into the productivity levels of an employee with:

- Self service: Employees can get virtually any sort of information they need: for example the full billing history of a particular account, or agency or an Adjuster out on the road can process claims and view policy detail either on a laptop or PDA.
- Open and Secure Access: Data from the entire enterprise is not only accessible universally to all employees but it can also be updated on a regular basis and stored securely.
- Tracking: Employees can also track claims on existing policies, proposals for new business and agency operational details, all from the road.
- Information Repository: You can now build a knowledge base of employee or agent information, which includes performance tracking, commission information and document management capabilities to get a quick analysis of the agent or the employee.

Hence by implementing PREMIA™Collaborator you will not only be able to maximize profits and experience freedom but also build relationships.



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PREMIA™ Property & Casualty

Taking the Risk out of Insurance

PREMIA™ Property & Casualty: The Integrated Insurance Management System

PREMIA™ Property & Casualty is an enterprise-class insurance company management and control system that supports policy administration, rating, billing, claims and reinsurance, backed by comprehensive financial accounting, reporting and analysis. A proven and tested solution, it is designed with years of experience and knowledge of the insurance industry.

Outstanding Features

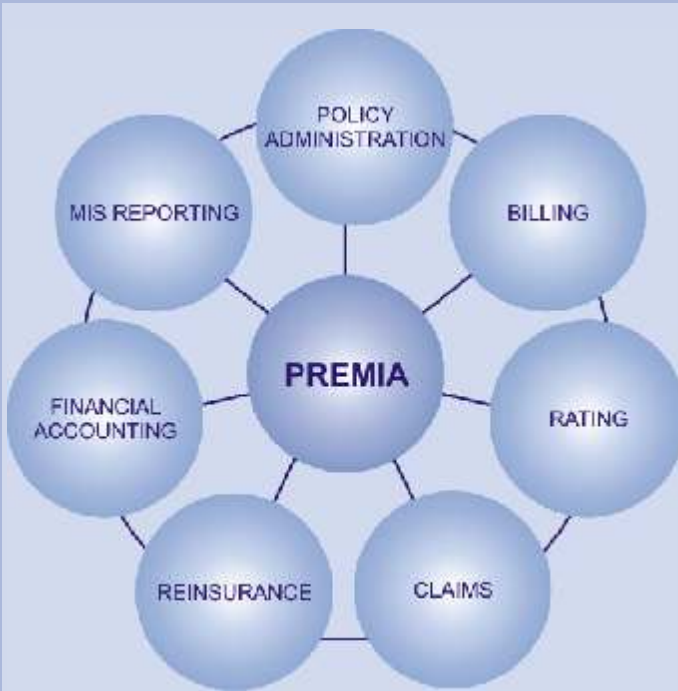
PREMIA™ Property & Casualty is flexible, easy to operate and implement. It is a powerful tool at both entry and retrieval of business-critical information. Here are some of the most outstanding features:

- A truly Integrated Insurance Management system with a common look and feel across all the modules eliminating the need for retraining if the roles and functions of your employees change
- Designed to accommodate multiple lines of business, including Personal Auto, Homeowners, Commercial Package, Professional Liability, Workers Compensation, etc.
- New product definition and packaging. You can launch new products instantly based on market demand. Packaging lets you create unique products across multiple lines of business
- Multi-lingual and multi-currency. Designed for the global insurance market, the system consolidates financial information across currencies and complex organization structures
- Extensive reporting via standard reports, an easy-to-use report writer and a decision-support system that includes drill-down capabilities
- Quick to implement using a proven and tested implementation methodology. This means you begin to benefit from your technology and process investments in months rather than years
- Cross Platform and Extensible. PREMIA™ Property & Casualty is built on the industry-leading Oracle platform giving you almost unlimited server hardware and operating system choices besides being totally scalable



The Integrated Insurance Management System

PREMIA™ Property & Casualty gives you speed of interaction, convenience of transaction processing and ease of information access. It offers seamless integration across all major the functions of insurance: policy administration/underwriting, rating, billing, claims, reinsurance and GL accounting, and is backed by extensive reporting and analysis features.



Underwriting/Policy Administration

- Policy entry and approval
- Endorsement entry and approval
- Out of sequence endorsement's
- Automated renewal processing
- Automatic generation of invoices & Financial documents

Rating

- Integrated quotes, proposals, endorsements and renewals
- Integrated for all lines of business
- User-defined rating parameters
- Ability to automate ratings
- Flexible parameters for ratings
- Rating can be specifically designed for every product

Agency/Broker Administration

- Registration (multi-level)
- Commission and payment Processing
- Termination
- Contests/Other benefits

Billing

- Automated invoice generation
- Policies
- Endorsements
- Renewals
- Deposit collections
- Fully integrated with GL

Claims

- First notice of loss entry and approval
- Payments processing
- Reinsurance processing
- Processing of other recoveries (salvage, tender processing)
- Automatic generation of Financial documents
- Full and complete claims administration across all LOB's

Reinsurance

- Completely integrated with Policy Admin & Claims
- Facultative, Coinsurance and Retro apportionment
- Proportional and Non-proportional treaty apportionment
- Treaty accounting
- Automatic generation of Financial documents
- Reinsurer's Statement of account

Accounting

- General Ledger
- Accounts Receivable
- Accounts Payable
- Auto matching
- Petty Cash management
- Bank reconciliation
- Budgetary Control
- Management Reporting

Reporting and Analysis

- About 100 standard reports
- Ad hoc report writer
- Query-by-example
- Decision-support system (Sirus) for senior management



Taking the Risk out of Insurance



PREMIA Fact Sheet:

PREMIA is an integrated software solution designed to effectively perform all the functions of a General Insurance company - from Underwriting/Policy Administration through Claims and Reinsurance to Accounting.

Modules & Features

PREMIA has the facility to handle all Lines of Property & Casualty Insurance business through integrated modules of Underwriting/Policy Administration, Claims, Reinsurance and Accounting:

Underwriting/Policy Administration

Salient Features of the Underwriting/Policy Administration Module:

- Driven by Parameters.
- Quotation Processing.
- Generation of Invoices.
- Flexible Rating Engine.
- Printing of Policy and Schedule.
- Declaration Policies to calculate premium in the beginning and adjust premium at the end of the year based on declared values.
- Commission calculation based on Parameters.
- Coinsurance and FAC Inward Policies.
- Printing of Endorsement highlighting the old and revised data.
- Endorsement with or without change in Premium.
- In case of multiple endorsements on different dates, tracking of status of the Policy on any specific date.
- Generation and printing of invoices and checks.
- Automatic posting to Accounts and Reinsurance upon approval of Policy or Endorsement.

Claims

Salient Features of the Claims Module:

- Validation of info while entering a Claim.
- Searching of a Policy by any relevant info in Policy (Eg: Auto I.D. number/Insured name).
- Payment of Claims can be made to Beneficiary, Adjustor, Customer, Service Provider or any Third Party.
- Generation and printing of invoices and checks.
- Salvage Recovery Processing.
- Automatic posting to Accounts Payable and Reinsurance.
- Reports and Queries such as Outstanding Claims by various categories, Grouping Claims by client and Statistics on Loss Ratio by various categories.

Reinsurance

Salient Features of the Reinsurance Module:

- Calculation of risk accumulation by block or an individual policy.
- Automatic allocation of Premium Income and Claims to Retention, Surplus Treaties and FAC.
- Generation and printing of invoices and checks.
- Queries and Reports include Treaty Statement of A/c, Statement of Profit Commission, and RI statistics by different categories.

Accounting

The Accounting module is totally integrated with other modules and all insurance-related transactions are automatically updated in the Accounting Database.

Accounting covers:

- General Ledger.
- Accounts Payable.
- Accounts Receivable.
- Budgets

The generation of accounting transactions in the Accounts module is done based on a parametric approach whereby the Acceptance Type, Line of Business, and Office are used to determine to which account the Premiums, Commissions Paid, Commissions Payable, Discounts, etc., are posted to. The same approach is applied for Endorsements and Claims. Claim Reserves and Outstanding Claims are updated when the Claim is confirmed. Payments approved against Claims are processed in the Claims module and posted to Accounts accordingly. Accounting transactions, which are not part of the other modules, like Purchase Invoices, General Journals, etc., are handled in this module.

Security

PREMIA provides a robust, multi-layered security infrastructure to ensure system integrity and restricts unauthorized access. PREMIA controls access to:

- Menus and Functions
- Parameters & Masters definitions
- Transactions
- Queries
- Reports

Lines of Business

PREMIA covers the following classes of business.

- Property
- General Liability
- Workers Compensation
- Commercial Auto
- Business Owners Policies
- Marine Cargo
- Personal Auto
- Homeowners
- Umbrella's
- Health
- Liabilities
- Miscellaneous

Functionality

PREMIA integrated modules provide:

- Capturing information relating to Proposals, Policy Details and Endorsements for all lines of business.
- Optionally allow policy-wise ceding or block-wise ceding.
- Accept details for facultative, line slip and treaty reinsurance.
- Automatic apportionment, based on treaty arrangements.
- Accept and process claims.
- Link and validate claims against policies and apportion claims amounts.
- Maintain historical data on premium and claims for customers.
- Generate accounting transactions based on underwriting/policy administration and claims and generate reinsurance transactions.
- On-line data entry validation for all transactions.
- Facilities to store partial transactions for rework later.
- Maintenance of premium rates and calculation of premium.



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About 3i Infotech (Formerly known as ICICI Infotech)

3i Infotech Limited provides a range of information technology solutions for banking, finance, insurance, e-governance, manufacturing, retail, and distribution. Its software business is SEI CMM Level 5 compliant and is ISO 9001 certified for its Infrastructure Services.

Using its domain knowledge and through continuous investment in technologies, 3i Infotech Limited helps corporations in their businesses through its expertise in enterprise-class software solutions, software services, information security consulting, IT infrastructure and disaster recovery solutions. 3i Infotech serves customers in 30 countries and has a presence across 4 continents.



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