



EMSYS – Enterprise Management SYStem® - Core Insurance is a complete solution for insurance industry that models the insurance products, the organizational structures, the processes and phenomena from products' offering down to technical and financial reports, considerably reducing the time to release the products on the market, by streamlining the operational processes in order to grow the financial performance.

EMSYS provides an easy short time configurable system for the life insurance, non-life and health products that can be sold in any combination, individual and group products (auto parks, collectivities) or "bundle" type products, to configure the sales and approval flows, competencies and territories, automatic reflection configuration of the operational products in accounting, integrated with the support and management products.

The great number of actors (brokers, banks, agents, inspectors, underwriters, actuaries, portfolio administrators, etc.) enforces the implementation of a system of roles, of responsibilities, of actions control, of managed portfolio.

The products' complexity of the insurance products and their relation with the business environment, in terms of practices standardization, has led integration with specialized applications (auto international electronic catalogs, coding standards for medical procedures and diagnoses).

General Insurance: Properties; Auto (Motor); Responsibilities; Persons Accidents; Traveling; Loans and Warranties; Financial Risks; Business Interruption; Cargo; Electronic Equipment; Assembly Construction; Equipment; Crafts; Planes; Agricultural, etc.

Life Insurance: Mixed life insurance with capitalization; Limited life insurance; Accident insurance; Unlimited life insurance; Group life insurance; Mixed life insurance with group capitalization; Unit linked; Universal Life; Variable Life; Life insurance annuity

Health Insurance: Group Health Insurance; Individual Health Insurance

EMSYS Core Insurance Functionalities

Organization Modeling and Configuration

The organizational model can be developed according to each company's organization form, the system being able to support tree type models, for example: Headquarter, Regions, Branches, Agencies, Sales points. The employees and the agents are allocated to a node from the organizational structure and can receive access rights on the respective node or for subordinate nodes.

Each entity of an Agent or Broker can work with one or more subunits in the same time depending on the organizational mode, or one entity can be defined for each subunit that works with.

In parallel with this organizational structure we will find an associated economic-financial model that adjusts the access rights and roles for each user of the system.

All definitions have activity period, thus models can bear real time modifications or adjustments without disturbing the current activity.

Insurance Products Modeling and Configuration

EMSYS Core Insurance offers the users a configurator of products, starting from classes of products, "bundle" type products, standard products, covered risks and objects, that allow defining any type of life insurance product, non-life, health products, configuration accessible to users without the support from the provider.

The following Objects can be defined on a Standard Product (Auto, Goods, Properties, Persons or Generic, Responsibilities, other). An Insured Object has a series of mandatory attributes, depending on the standard product it belongs to one can define a series of other attributes that can be used in making the offer, in the calculation algorithm for insurance premiums or in establishing the insurance conditions. For example, for Auto insurances you can define the number of keys as new feature, information that can be used at investigating the claims files.

Standard products can be packed, one or many, in "bundle" type products (policy products) that are sold to customers. A hierarchy will be defined between the standard products: one is main product (mandatory) and the others are dependent products (optional), necessary especially in park type and group type contracts where each main product can have or cannot have other additional coverage.

The defined Standard Products can be used in many policy products versions, products where minimum or maximum coverage levels are offered, options where the insurance premiums are calculated according to the coverage level.

The policy type insurance products can be grouped in products packages. These packages will be attached in the access rights list at user level. This way, a user can have access to sell only certain products.

Among the many configuration option, we mention: classification, marketing period, minimum insurance period, maximum insurance period, default insurance period, product quotations currencies, collection currencies, installment politics, cessions, coinsurance, beneficiaries, re-examined, addenda, approval flows, validity extension, specific sales force configurations, dependencies between insured objects, default insurance amounts, departments, types of modifications allowed for addenda, standard products, insured objects, dynamic fields, attributes, features, list of values, covered risks, groups of risks, questionnaires, offers, printing models,

internationalization, list of documents (check-list), insurance premium calculation algorithms, simple and complex tariffs, deviation factors, franchises, discount/increase, competencies boundaries, limits for the insured amounts, sales territories, investment funds, mortality tables, notifications, insurance plans, benefits (rules and restrictions), catalogues with medical procedures, drugs and medical services, associated fees, monographies to record operational process in financial, etc.

Operational Flows Modeling and Processes Configuration

The modeling and processes configuration specific to insurance products, access rights and restrictions, competencies boundaries, economical phenomena for automatic record in accounting.

Profile configuration and users roles, products packages, operation types, access restriction on own portfolio user, competencies boundaries, and responsibilities for approval flows defined inside the departments.

Modeling all processes specific to customers administration, insurance contracts, collections, claims file investigation, regression, payments and payment orders.

Configuration and modeling specific flows of administrating the distribution channels and the sales structures, commissions and processes characteristic to reinsurance.

Insurance Contracts Management

All phenomena and processes that interfere in the life of a policy are managed here: issuing insurance policy, issuing and administrating annualized policies, anniversary, balance reevaluation, issuing addenda, policy cancelation, total or partial redemption, policy transformation in contract with re-enforcement of canceled policy, policy cancelation, policy reversal, ceasing, profit share, takafull, functionalities specific to issue policies RCA (MTPL) and CV (Green Card), etc.

Automatic actions: automatic extinguishing policies balance by cancelation; extinguishing policies balance by reduction supplement; extinguishing policies balance by collections; generate notifications for clients, brokers; configure tasks for processes automatic performance programming.

Corrective actions: functionalities specialized to correct transactions before and after their recording in financial situations, policies portfolio transfer between agents, organizational structures.

Customers Management

Unique database of persons: one person can have in the same time many types of relations with the insurance company, namely, one can be customer, insured, agent, broker, groups of companies, beneficiary, assignee, employee, etc. regardless these types of relations one person will be recorded only one time in the database.

If the same person is recorded many times in the database, there are functionalities in the system to consolidate their activity in only one person, by processing the entire portfolio.

Distribution Channel Management and Sales Structure Management

Modeling and administration of distribution channels and complex sales structures, multilevel type depending on the specific of each company: brokers, agents, banks, employees, etc.

Complete and detailed information on agents, mediation contracts management, with keeping the history of their relation with the insurance company.

Commissioning Policies, Due Commissions automatic calculation, Purchase Costs

Modeling and administrating all types of mediation contracts including multilevel types: direct commissions, indirect, reference; standard commission grids, at intermediate level type and individual level; preferential commissions at contract level; commissioning percentage configuration at insurance class level, policy product, standard product, insured, policy period, insurance year, insured amount, etc; due commission calculation under collected premiums or under subscribed premiums.

Automatic calculation, under intermediate contracts: due commissions, total purchase costs, delayed purchase costs, with the possibility to recalculate the commissions.

Intermediate financial status management: due commission calculation, specialized commission reports, commissions' approval, commissions' invoices, approved commissions' balance – invoiced commissions, export due commissions' productions for the payroll system, commissions' payments, commissions' deduction at source, invoiced commissions' balance – paid commissions.

Claims Files Instrumentation

Modeling and configuring all processes related to a claim file instrumentation: claim file instrumentation model configurator at product level, initial reserve, additional observations, claims payments, loss reserve, IBNR reserve, closing claim file, reopening, approval flow with competencies boundaries, debt collection legal advice, opening debit recovery, debit collection from regression, claims specific to health insurance: medical procedures, doctors, diagnoses, medical services suppliers, automatic validation according to insurance plan, claim payment ordinance, performance of approved payment orders, management of issuing and delivering checks.

Management of all actions necessary to recover all debits, file internal instrumentation, sending file to a recovery company, sending in court, debit collections, etc. All actions from the claim module are automatically synchronized with the regression module.

Reinsurance Contracts management, Reinsured amounts automatic calculation

Modeling the most complex and diverse types of proportional and non-proportional contracts, mandatory and optional contracts; quota share, surplus, claim surplus, stop loss; special acceptance in reinsurance and exclusion from reinsurance.

Automatic calculation of ceded amounts in reinsurance, reports configuration for profile risk type analysis, settlement reinsurance generation, automatic record in accounting.

Reports

Operational reports, statutory, actuarial, for management

Real time reports performance, on the production environment

Multiple formats (PDF, XLS, HTML, DBF)

Possibility to send documents via e-mail, save in file

Reporting system automatic configuration of Business Intelligence type

Interoperability with other systems

Import any type of policy from XML file type, import collection using XML and excel files, export policies and claims, MTPL, MOTOR HULL to CEDAM, integration with other informatics systems based on WEB services or file transfer via FTP. Integration with BI Reporting Server. Configure automatic tasks to perform certain processes, at certain pre-established moments of time.

Monitoring and Administration

Monitoring system's users activity, actions' traceability, audit trail balance (actions, responsibilities and performance data can be determined from any aggregate amount).

Manual and automatic disconnection of inactive users for a configured time period.

Monitoring reports performed or in progress with release parameters.