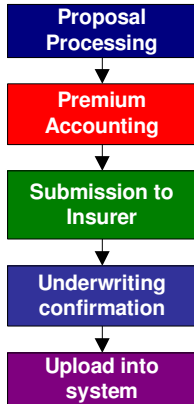


Proposal Administration System (PAS) helps an insurance agent or broker manage post-sales operation. It caters to life and non life operations including proposal, premium rating, account receivable & payable and commission. For non-life operations, it caters for both personal and commercial lines of business.



Process

The proposal is entered into the system, which validates the data and generates the premium required. The moneys received from prospects are also recorded. Information is sent either in paper form or electronically to respective insurers, along with the premiums. After completion of underwriting, the insurers may request for changes to the policy and after several revisions, the proposal may be accepted. This information is entered into PAS, either manually or electronically. PAS then settles the commission received from insurer; it also handles allocations and payments to the persons involved in the sale of each proposal.

Many of these processes are carried out in batch mode, for transaction efficiency.

Person Data Bank (Corporate ?)

PAS is a client oriented system and has a person data bank (PDB), where necessary details of each person is maintained. A person can play several roles, for example, proposer, payer, beneficiary . Client data from Analyst (Pre-sales support system from Ibexi) is available seamlessly in PAS person data bank.

Proposal

PAS has a common approach to life and non life proposals, though the data elements collected could vary across screens for different lines of business like life, property, accident, automobile etc. Proposal system collects details relating to client, risk, risk item, benefits / riders and calculates the premium. The premium computation takes into account the base premium as well as discounts, charges, tax and duties.

The rating functionality of PAS is uniquely designed to handle life and non-life rates, for each benefit / rider using unlimited combination of rating parameters, as specified by insurers.

PAS proposal administration supports multiple risk under one proposal, and allows for package policies. The system provides for maintenance of proposals, such as change in data, cancellation etc.

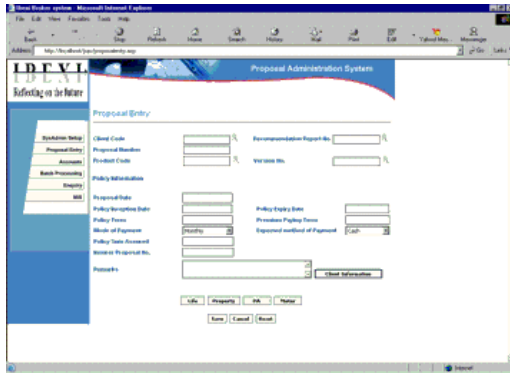
Accounting

Accounting is completely integrated with the proposal system, handles account receivable (Premium from client, commission from insurers etc.) and accounts payable (premium refund to client, insurance expenses etc.). It provides for strong control over instruments, for example,

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recording cleared & bounced cheques, data for which can be uploaded from bank/ insurers statements.



Enquiry

PAS provides sales and post-sales support through its enquiry functionality. It has a premium reckoner for providing quick premium quote to prospect and support staff. It also supports relationship enquiry, with complete details of portfolio and policy status in respect of a client.

Cover note

PAS has a provision to issue cover note in respect of specific policy types for specific insurers. The cover notes can be generated and issued by the broker or

agent, based on delegated underwriting limit. The software has strong control over cover note number and cover note validity.

MIS Reports

PAS has a set of in-built reports for management information and control, for example, cover note report, proposal status report, commission report, performance report, profit report, tax deduction report, commission reconciliation report etc. Any standard report-writer may be used with PAS to generate reports

Design

PAS is a highly parameterised system, which can be deployed across different markets without changes to the programs. Experienced consultants from IDEXI work with the clients to understand their requirements and set up the policies, benefits and rates into the system. IDEXI trains the client representative to carry out the set ups themselves. On line help facility assists the users and system administrator in making full use of the system.

In terms of product design, PAS uses the internationally accepted 'benefit' model. A proposal is a set of main and other optional benefits / riders / perils, which translates into a policy or a package.

Setup

- Policies
- Benefits
- Premium rates
- Motor models
- Details like risk types, occupation hazards etc.
- GL mapping

Integration

PAS integrates seamlessly with IDEXI's pre-sales support system for insurance brokers 'Analyst'. Data entered in Analyst, for example, client data, is available for proposal handling and accounting. However, PAS is designed to work standalone, without Analyst also. Accounting data from PAS can be transferred to any standard General Ledger (GL) system for consolidation and generation of financial statements.

Technology

PAS is a browser-based system developed using ASP. The database used is Oracle, which is a highly scalable and secure relational database management system. This combination translates into a scalable software, which can be deployed over intranets or the Internet, providing simultaneous access to large number of users from different geographical areas. In order to minimise the network bandwidth requirement, some processes can be run in batch during non-peak hours.

Security

In addition to the security provided by Oracle, PAS provides for different levels of users. Access to the menu is based on the user level viz. Data entry operator, experts and system administrator. PAS maintains a record of transactions and updates made by each operator, along with time stamp.

Implementation and support

Ibexi provides implementation and support to its clients through its highly experienced consultants. These consultants have experience in insurance implementation and business analysis in Asia-Pacific region. They can provide inputs for a quick implementation and best workflow practices to the clients.