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We're all about insurance solutions



TiS

Total Insurance System

TIS Total Insurance System

OVERVIEW

Comtec's TIS (Total Insurance System) is a customer-centric, SOA web based end-to-end modular solution for the insurance industry, serving primarily the Property and Casualty (P&C) market.

Responding to considerable IT challenges faced by many insurance firms, TIS promotes the integration of different departments within the organization. Policy generation can make optimal underwriting decisions; claims and collection share information; the customer service department communicates with the risk managers; and management and regulatory reports utilize reconciled data.

Comtec's TIS integrates all aspects of the insurance business using one system platform. All TIS modules derive their information from a single repository of business rules residing in a central database, and support the entire spectrum of P&C insurance functions such as:

- Customer management (CRM)
- LOB configuration tool (including a rating and underwriting rule engine)
- Policy administration
- Billing and Collection management
- Claims management
- Reinsurance and co-insurance handling

Optional support systems include enhanced security and authorization down to user level and field level, document template management, document production via print email and fax, imaging and document archiving, and InfoBay – a secure and auditable document distribution system to agents.

The web-enabled architecture integrates the value chain by enabling company staff, agents and customers to access the system over the internet at low cost of ownership. TIS' extensive table-driven structure promotes speed-to-market when introducing new insurance products or modifying existing ones.

TIS is a flexible solution providing real-time integration across different departments and functions as a cost-effective maintenance and operations platform. Based on a modular design, the product is available as an enterprise solution or as functional components, depending upon specific business needs.

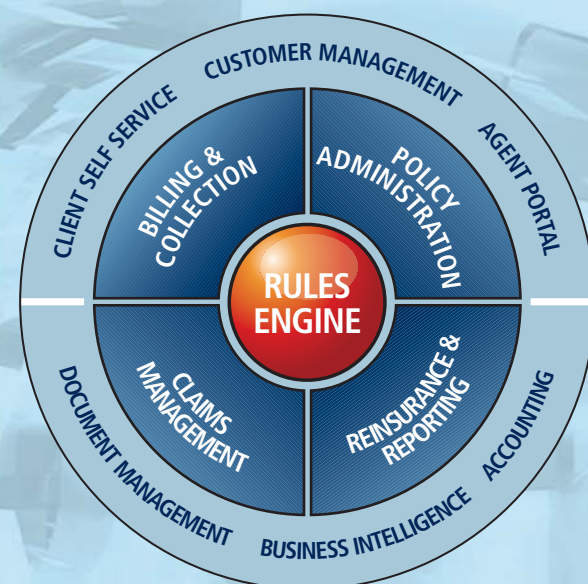
MAIN FEATURES AND FUNCTIONS

TIS is a table-driven system, enabling maximum control and flexibility. The ability to self-define the system components enables the user to make changes or incorporate new definitions that significantly reduce the involvement of programmers.

Furthermore, TIS includes a dynamic rating and underwriting engine that enables automatic rate and rule changes – providing substantial cost savings while creating new revenue streams with the enhanced ability to respond to market changes and react to competitive pressures.

The extensive table-driven structure (and the tools servicing it) minimizes the need for programming to maintain the application. Indeed, in most cases, (non-technical) insurance analysts can maintain and update TIS.

TIS



Key Business Advantages

- Multiple LOB processing – Personal, Commercial and Specialty
- End to end, modular functionality
- Speed-to-market
- Customer centric
- Entire value chain support
- Single point of data capture
- Unmatched flexibility
- Broad functionality

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MAIN MODULES

Customer Management

The TIS database of customers provides direct and immediate access to the customer's entire portfolio including insurance transactions (policies, claims, collection accounts, etc.), documents and linked entities and relationships (agent, employer or employees, spouse and children, etc.). Reminders can be inserted to the client file ensuring proper, accurate and punctual follow-up of pending affairs. This CRM functionality improves customer retention ratios and service levels.

Policy Administration

The Policy Administration module automates all transactional processes necessary to write and maintain P&C policies for all LOBs.

- **Basic Functions:** Full life cycle of online real time policy transactions: rating, underwriting and issuance for Quick Quoting, Applications, New Business, Midterm Changes, Cancellations & Reinstatement, and Renewals (and batch renewals); automatic Form and output determination and printing policy documents; client and policy queries; multiple levels of edits and validations on a field, screen and entire policy level.
- **Enhanced Functions:** Temporarily saved transactions, out of sequence endorsements, highlight of midterm changes (at field level), easy navigation between policy versions, dashboard display of risk concentration, reverse endorsement, modification of insurance period, suspension of coverage, notice of cancellation and notice of non-renewal; batch endorsements and premium adjustments; batch Agent replacement; agent portal for policy submission; customer self service.

Policy Key Benefits

- Multiple LOBs in package and multiple coverage sections in monoline
- Flexible and expandable data model
- Flexible data capture screens and edits
- Full policy life cycle
- Real-time Premium calculation and underwriting
- Automatic output documents generation

Reinsurance & Reporting

The Reinsurance and Reporting module collects data from all other TIS modules and performs statistical processing. The module supports all reinsurance treaties and contract types. A variety of statistical and operational calculations is also performed and the appropriate distinctions are made in the produced management reports.

Since the Reinsurance and Reporting module collects data from the same central repository as all other modules of TIS, data integrity and real time updates are ensured. A flexible Reports Generator enables the user to define specific reports or statistical operations without reprogramming.

Claims Management

A comprehensive multi claimant, multi damage, multi payments and reserves system that supports the entire claim life cycle - from first notice of loss (opening/updating/closing), through automatic coverage verification, to follow-up procedures and inquiry functions. The module offers the flexible ability to settle claims with the insured, 3rd parties and service providers. Damage estimates and reserves are determined for loss and expense, salvage and subrogation including reinsurance settlements. The Claims Management module also has an elaborate built-in payment confirmation process with enhanced security that communicates with other TIS modules.

Claims Key Benefits

- Register first notice of loss
- Multiple claimants and damages
- Coverage verification
- Full payment settlement
- Reserve management
- Salvage and subrogation

Billing & Collection Management

The flexible table-driven Billing and Collection module processes policy premiums and bills them either directly to the insured or through the agent's account. Collection methods include checks as well as credit cards and electronic fund transfer (EFT). Premium collection is offered in a variety of payment plans and options as well as number of installments, installment frequencies, and proportional spread. The billing, collection and agency commission cycle is fully automated, from printing invoices, to account maintenance, to non payment (NSF) exception letters, refunds and disbursements, etc. All system modules can query customer/agent/MGA collection status during processing claims, issuing new business, and managing insured/carrier/MGA accounts.

Billing & Collections Key Benefits

- Direct and Agent billing and collection
- Flexible installments / payment plans
- Multiple collection methods: CC, DD, EFT
- Cashier management including payment matching
- Collection & Disbursements control
- Non payment processing / debt management
- Agency commission calculation for Direct bill
- Agency current account for Agency bill net/gross of commission
- Create transactions that are transferred to an external accounting system

About Comtec

Since its inception in 1976, Comtec has become a central player in the insurance software industry, helping many global and regional insurance clients gain a competitive advantage by developing, applying and implementing multi-scale software projects.

As an innovative pioneer, highly specialized in P&C software, Comtec launched the state-of-the-art TIS (Total Insurance System) solution. Comtec's solution has been endorsed by leading industry analysts and enjoys a large loyal customer base of over 30 major insurers and MGAs that utilize the TIS comprehensive package for the management of their P&C insurance activities.

Comtec combines deep insurance industry experience with state-of-the-art technology and a highly dedicated, professional development team to meet the dynamic and growing needs of our diverse client base.

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