

AZENTIO™

Profitable Relationships through Effective Management of Insurance Activities (PREMIA™) Astra, is an end-to-end integrated insurance solution built on contemporary technology that facilitates seamless processing and delivery of insurance products.



PREMIA™ Astra is backed by years of experience and expertise in insurance business. A dynamic bilingual and multi-currency solution, PREMIA™ Astra can be deployed with any third-party Business Process Management (BPM), Document Management System (DMS), Business Intelligence (BI), or Customer Relationship Management (CRM) solution as it easily adapts to any business requirement and any technology platform.

THE POWERFUL TOOL SUITE:

- Proactively analyzes risks
- Covers all insurance operations from Underwriting to Claims processing, Reinsurance and financial accounting
- Refines business processes and streamlines flow of customized business documents to enhance customer services

MODULES

The core insurance modules would be available as separate modules that can be integrated for an end-to-end solution. Underwriting, Billing, Claims and Reinsurance would be available as stand-alone modules that can be availed individually or as an integrated solution.

KEY FEATURES

One-stop solution for all your insurance requirements

Launch new Insurance products quickly ahead of competition

Minimize customer churn

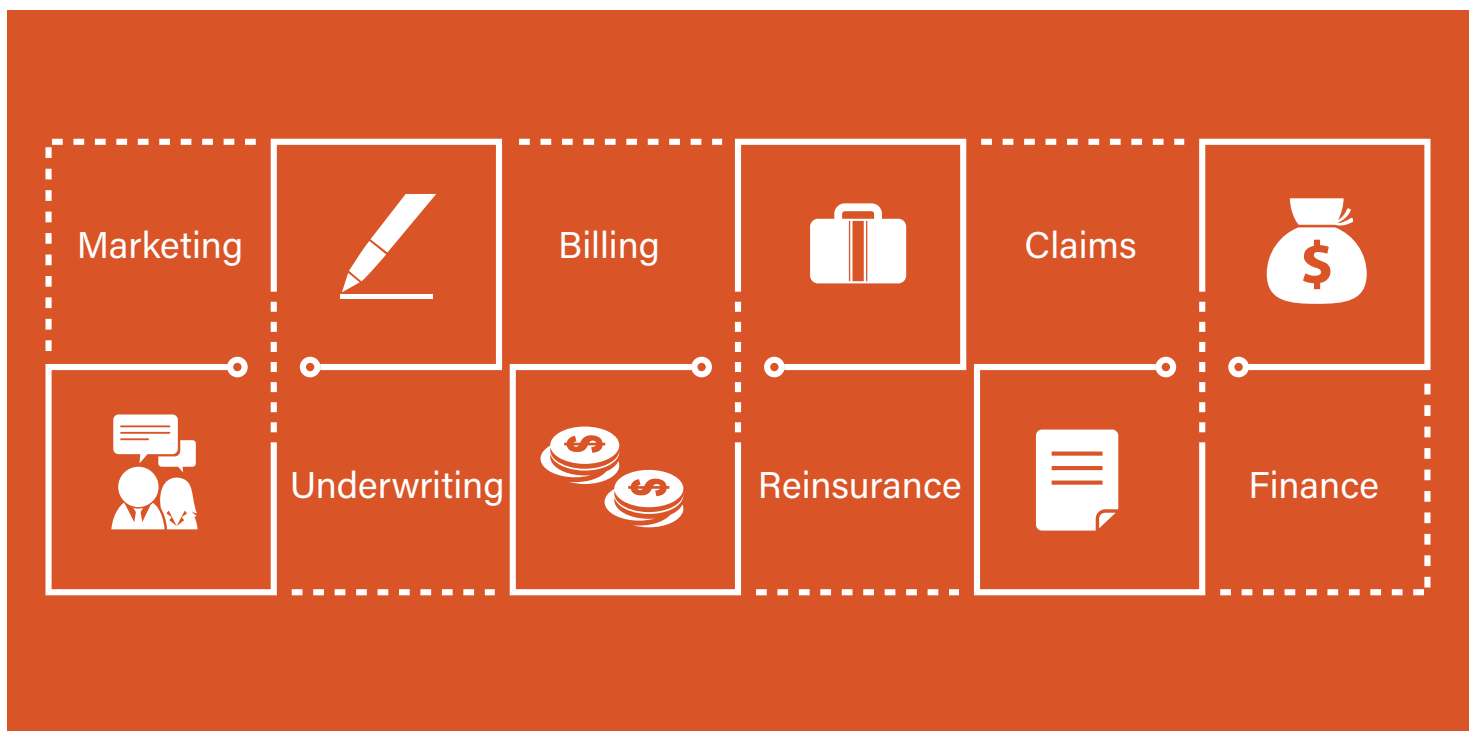
DMS and WF driven Rating Engine Audit Trail

Cloud Compatibility

Compatible with any changes to regulatory requirements

Standards based integration

Responsive design



MARKETING

- Quote Management
- Conversion of quote to policy
- Customer engagement
- Intermediary management
- Definition of sales targets
- Tracking actual performance

BILLING

- Premium Billing
- Reminders for premium payments Collection and Disbursements Claim payments
- Management of Instalment pay plans
- Payments and Recoveries from treaty/FAC participants or brokers
- Agency/Broker Commission payments and recoveries

CLAIMS

- Claim Notification (FNOL) Claim Processing
- Surveyor Management
- Claim settlement
- Third-party Management Subrogation (Claim Recovery)
- Salvage Recovery & Disposal
- Claims movement tracking
- Automatic reserve creation

UNDERWRITING

- Policy Management
- Policy Servicing
- Policy Renewals
- Coinsurance Business (Leader and Follower)
- Fronting business
- Multi-Channel underwriting
- Quick Fleet Issuance – Risk upload

REINSURANCE

- Proportional Treaty arrangement and allocation of policies and claims
- Facultative cessions for policies and corresponding claims recovery
- Treaty account process and Portfolio transfer
- Monitoring Risk accumulation
- Non-proportional treaty arrangement
- Excess of Loss claims allocation
- Excess of Loss premium calculation
- Bordereaux generation and risk profile

FINANCE

- Multiple company support Supplier Management
- Account Receivables and Account payables Management
- Bank Reconciliation
- Cheque Printing Module
- Multi-currency Matching
- Chart of Accounts Grouping
- Maintenance and Zoom Query IFRS Standard Reports Configurable Financial Statements
- Finance Reports
- Reserve Calculation UPR,OSLR,IBNR

BENEFITS

MODULARIZED SOLUTION: Makes it possible to provide the insurers with only the required modules as per their requirements

FRIENDLY USER EXPERIENCE: The system would be user-friendly and would not require extensive guidance of training to work on the same

GUIDED OPERATIONAL FLOW: The insurance products operations would include automatic navigation based on the system directions and this is configurable as per business needs

MINIMAL CHANGES TO MAKE SYSTEM COMPATIBLE WITH REGULATORY REQUIREMENT: Flexible to adapt to regulatory requirements and practice with minimal changes

REDUCED TIME-TO-MARKET for new insurance products leveraging their premium revenue in the short run

QUICK INTEGRATIONS through Standards based Integration Architecture

DATA MIGRATION utility to upgrade from previous versions of PREMIA™



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