

**Channel Compensation Processing (CCP)** helps the insurance companies in capturing the details of the new business acquired by the various channels from its core system / NBP and calculate the commissions taking into consideration various adjustments & taxes. CCP further generates individual commission statement & summarised funding vouchers.

**Channel Management -**

CCP can manage all the channels of distribution. The solution is made parametric to add new channels & assign them the commission structures. User can also define the tax structures for the Individual channels (outlets). Simple to define processes is one of the USP on CCP.

**Commission Structures -**

CCP is built to accommodate complex commission structures, which can be defined on the basis of Plans, Policy Year, Various Terms & Premium Paying Terms, and Premium Amount. The rates can be set even for the tenure of the agent with the Insurance Company. Besides normal commission, the solution is capable of calculating the Bonus commissions.

**Commission Calculation Process**

Dual authorisation is another key feature of the CCP. All the transaction needs to be approved first & then authorised before the funding takes place. Access to certain activities can be restricted to certain users. Zero errors in calculation due to automated process for calculation of Commission & Adjustments.

**Commission Adjustments**

This feature is core of the solution. CCP takes care of the channel lifecycle activities like transfers, terminations, suspensions etc. The solution allows user to recover or release the commission payable to Agents automatically & manually. The same is reflected in the commission statements. The process is encapsulated in step-by-step activities, which forces user to carry out the defined process. This helps management to be assured of the proper calculations of the commissions. CCP allows users to WITHHELD, REVERSAL, RELEASE, RECOVER the commission payments.

Auto Adjustments		
From Date	18-03-2005	To Date 18-04-2005
Action	Dates are in (dd-mm-yy)	Remark
<input type="radio"/> WITHHELD	04-04-2005	SUCCESS
<input type="radio"/> RELEASE	15-10-2005	
<input type="radio"/> REVERSAL		
<input type="radio"/> RECOVER		
<input type="radio"/> TAX		

**Reconciliation**

CCP also helps the Commission Processing department with a readymade reconciliation report to check whether the funding for the commission run has been done accurately or not.

**Tax Treatment**

CCP takes into consideration the various tax structures like TDS, Education Cess etc. The solution also allows capturing the individual exemptions of the agents. CCP also has the module, which can print the Form 16, & also enable the company to extract the data for the filing the online tax returns.

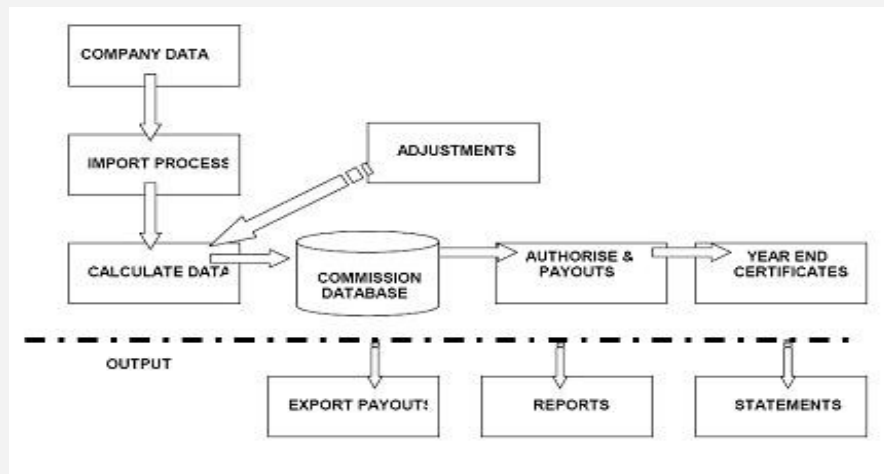
### Detailed Reporting

Besides Commission Statement & funding vouchers, CCP also provides user with Agent wise & Policywise commission statements. This helps in tracking whether the commission has been expedited properly or not. All reports have Export to Excel Option giving easy to analyse data from the reports.

### User Access Module

CCP is developed with help of the ADS feature of Windows NT, it identifies the user rights from the desktop login & allows the access to the user eliminating double login process. The user access can be granted at individual level. All the internal modules have been captured so to give rights for Addition, Modification & View.

### Architecture -



### Technology Used -

Front End - ASP 1.0, Back End - Oracle 9i.

### About Dev Software & Solutions Pvt. Ltd. -

Dev Software is a software solution firm having its niche in Banking, Financial Services & Insurance (BSFI) sector. The firm has put in 100 man-years in the industry, helping its clientele by developing mission critical applications. Dev Software now works with top 4 Indian Private Insurance Companies. Experience, responsiveness and customer focus - these are the qualities that make Dev Software the partner that your company can rely on to achieve your competitive advantage.