

Group Life Insurance Management System (GIS) is a comprehensive web based system that helps life insurance companies conduct their core business functions.

Group Life Insurance System handles all the key insurance functions, including product definition, handling of quotations, policies, administration, claims, agency management, unit linked, renewal, reinsurance. Designed using Internet technology, GIS offers users 'locational' independence. GIS is a cost Effective medium for insurance companies to develop and increase their competitive edge in the group business segment.

Key Components

- Product Framework
- Client & Member Framework
- Quotation Management
- Policy Administration
- Underwriting
- Premium Collection & Allocation
- Distribution Framework & Compensation Structure
- Unit Link
- Claims Management
- Accounting
- Security
- Reinsurance



Product Configuration -

- Parameter driven product definition
- Define unlimited products, benefits and riders
- Define coverage rules and sum insured benefit-wise
- Flexibility to define multi-dimensional premium rate tables
- Flexibility to define age calculation method per product
- Flexibility to define rebates on sum assured, premium, group size
- Quote Generation
- Flexibility to define benefits tailor-made for each quotation
- Flexibility to produce an indicative quote
- Flexibility to define premium rate structures for each quote
- Maintain versions of quote
- Generate analysis on sum assured grades, categories

Policy Issuance -

- Convert approved version of quote to policy
- Maintain checklists and track TAT
- Flexibility to have varied pricing per policy
- Manage subsidiaries and member movement
- Maintain service tax and education cess with flexibility to keep track of rate changes

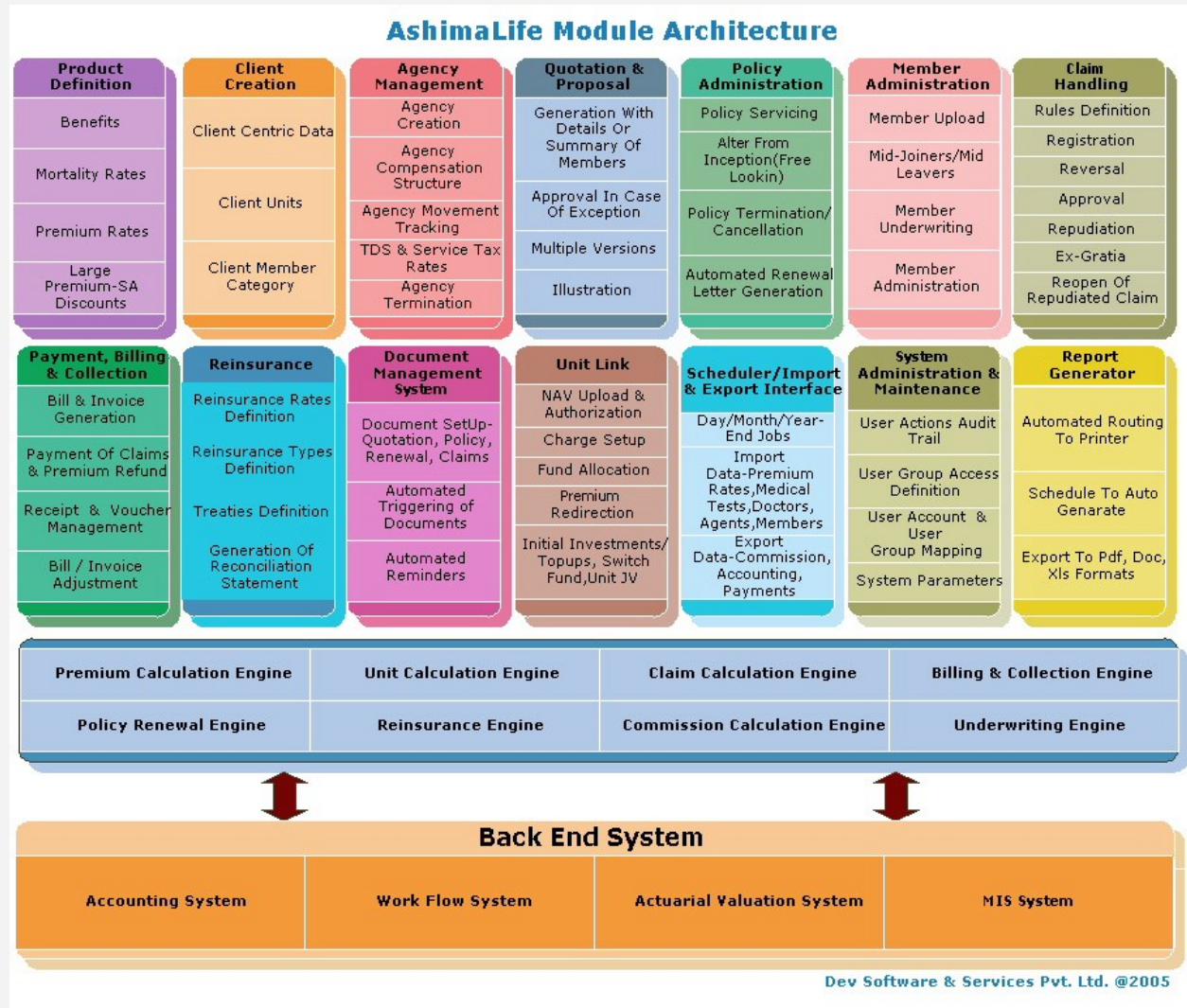
Member Administration -

- Provide for upload of member details
- Handle financial and non-financial servicing of members
- Automatic adjustment of premium and tax based on movements
- Comprehensive contract history

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<p>Underwriting -</p> <ul style="list-style-type: none"> ▪ Workflow based process ▪ Quick retrieval of pending cases ▪ Rate up either per mille or flat amount or percentage ▪ Auto trigger medicals based on age and sum assured ▪ Account for pure deposit and unearned premium ▪ Reinsurance ▪ Supports multiple treaties per policy ▪ Maintain Treaty arrangement per benefit <p>Distribution Framework -</p> <ul style="list-style-type: none"> ▪ Upload / Enter Advisor details ▪ Commission definition at group level as percentages of aggregated annual premiums – further tailoring at policy level ▪ Commission history at contract level ▪ On-line commission enquiry at policy / advisor level ▪ Processing on initial and renewal premium commission payment <p>Claims Management -</p> <ul style="list-style-type: none"> ▪ Flexibility to define claim rules at business user level ▪ Automatic Validation against coverage details ▪ Supports Ex-gratia settlement and Reversal of claims ▪ Supports multiple beneficiaries ▪ Supports Flexible waiting periods <p>Payment, Billing & Collection -</p> <ul style="list-style-type: none"> ▪ Supports multiple levels of billing like group, subsidiaries and member ▪ Supports partial settlement of invoices by multiple receipts ▪ Supports different modes of collection ▪ Supports different frequency of billing ▪ On-line enquiry of balance in deposit for a client 	<p>Alter from Inception -</p> <ul style="list-style-type: none"> ▪ Workflow based process ▪ De-allocation of premium and reversal of accounting entries ▪ Policy back to proposal stage <p>Cancel from Inception -</p> <ul style="list-style-type: none"> ▪ De-allocation of premium and reversal of accounting entries ▪ Policy cancelled <p>Termination</p> <ul style="list-style-type: none"> ▪ Refund of excess premium after deducting charges ▪ Policy cancelled <p>Policy Servicing -</p> <p>Product, Policy and Member Level Change in Date of Birth, Company Joining Date, Scheme Joining Date, Termination Date, Monthly / Annual Salary, Category of member, Extend policy anniversary date beyond twelve months, Shorten policy anniversary date less than twelve months, Mode of Payment, Split or Merge Client units, Bulk Salary Upload</p> <p>Accounting -</p> <ul style="list-style-type: none"> ▪ Automatic premium re-calculation ▪ Financial Accounting ▪ On-line accounting of transactions ▪ Supports group deposits and receipts ▪ User definable chart of accounts ▪ Configurable accounting matrix per transaction movement ▪ Seamless integration with Sun Accounting
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<p>Mid Joiners / Mid Leavers -</p> <ul style="list-style-type: none"> ▪ Daily / Monthly Upload ▪ Premium calculation on pro-rata / monthly / annual basis ▪ Automatic reconciliation of premium ▪ Rejected Members List due to error in uploaded data or rules specified ▪ List of members to comply with medical requirements ▪ Confirm Mid Joiners or Additions - account for earned premium and unearned premium (members above FCL and medical requirements not completed) ▪ Confirm Mid Leavers or Deletions - refund earned and unearned premium ▪ Revert Mid Leavers or Deletions <p>Unit Link -</p> <ul style="list-style-type: none"> ▪ Daily / Monthly Upload ▪ Charges, Fund Setup ▪ Forward and Backward pricing rules per transaction ▪ Bid and Offer prices per fund (NAV) ▪ Premium re-direction history ▪ NAV Authorization ▪ Billing of charges either as units or as a % of amount to be invested ▪ Frequency of calculating Charges - either daily / monthly / quarterly / half yearly / annually ▪ Gross Funding (charges deducted later) / Net Funding (charges deducted and balance invested) ▪ Initial Investments, Renewal Investment / Top-ups, Withdrawals / Surrenders, Switch between Funds ▪ Define Free Switches allowed per policy and switching charges ▪ Day-end batch unit allocation after upload of NAV ▪ Unit Deal report ▪ Unit Statement of Account 	<p>Application Security -</p> <ul style="list-style-type: none"> ▪ Unique user-id and password to prevent unauthorized access. ▪ User Profiles define access to screens for access, update and create. ▪ Enforce minimum length of passwords. ▪ 128-bit encryption of passwords. ▪ Restrict Number of login attempts based on the value setup in the parameter table. ▪ Last 6 passwords cannot be the same for a user. ▪ Force the user to change passwords periodically. ▪ Disallow the same user-id to login after 3 unsuccessful attempts ▪ Provide list of users who attempt to login unsuccessfully after certain attempts. ▪ Complete audit trail - latest change with user id, date, time, process. ▪ Workgroup concept for quotations and policies if required ▪ Provides facility to allow the security administrator to setup the access rights at a group or user level. <p>Our applications are geared towards meeting several challenges.</p> <ul style="list-style-type: none"> ▪ Faster time to market ▪ Flexibility to develop / integrate innovative products ▪ Interface/Integrate with other components ▪ Reduce internal costs - administrative, manpower costs. ▪ Single data entry and minimizing errors - improving overall efficiency. ▪ Scalability and Reliability to meet growing user and business needs ▪ User friendly, allowing a personalized feel for users
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Application Architecture



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.