

# BANKING, INSURANCE & CAPITAL MARKETS

Comprehensive solution for life insurance companies

## Comarch Life Insurance



**COMARCH**  
SYSTEMS INTEGRATION & SOFTWARE

## Introduction

Comarch is proud to introduce the Comarch Life Insurance system – a comprehensive and modern IT solution for the burgeoning life insurance market. The system has been designed to enable life insurance companies to effectively implement new insurance products, optimize distribution channels, automate business processes and respond promptly and flexibly to the demands of the quickly developing insurance market. The Comarch Life Insurance system has a modular construction that allows companies to use separate system elements independently.

# Main system features

Comarch Life Insurance key areas:

- Insurance product definition – this unique solution enables the construction of new products based on previously prepared functions.
- Business support processes – provides tools for the management of manual operations and complex calculation processes.
- Analysis of investment accounts – facilitates all types of operations to be performed on individual investment accounts, including back-dated corrections or the withdrawal of incorrect orders.
- Sales support processes – provides system integration with solutions available in insurance institutions, including IVR, SMS and CRM.

The wide experience gained by Comarch during projects carried out in major financial institutions will undoubtedly prove to be an important factor in your company's success on the insurance market.

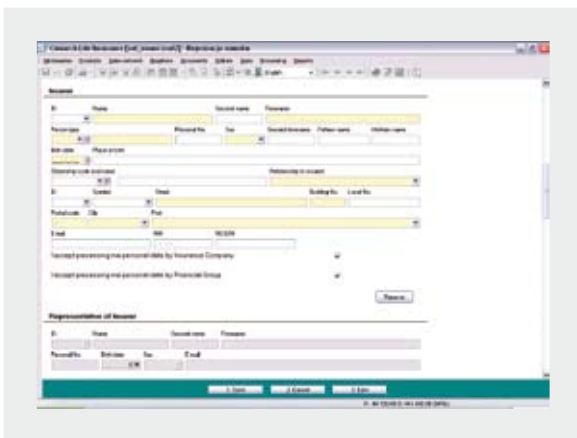
The Comarch Life Insurance system is capable of handling the following product lines:

- individual and group life and endowment,
- benefit and capital insurance,

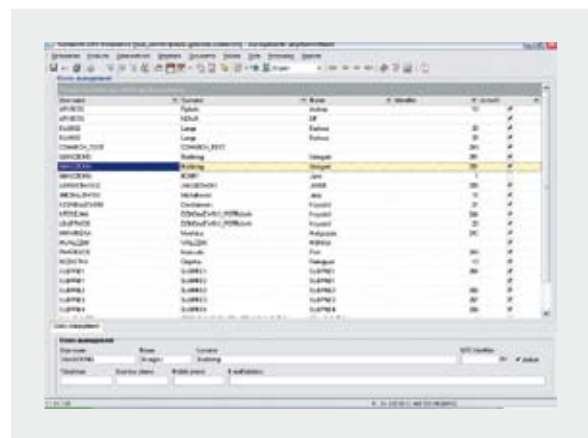
- dowry insurance,
- life insurance with an investment fund (unit-linked),
- medical insurance,
- individual Pension Accounts and Employee Pension Schemes.

## Comarch Life Insurance primary advantages

- comprehensive functional and informational support for all insurance products,
- modular construction simplifies integration with existing operating systems,
- multilingual and multicurrency,
- user-friendly graphical environment, unified for all modules and product types,
- significant reduction in time and costs associated with introducing new products in the market,
- straightforward management of a variety of complex products,
- more efficient use of resources as the responsibility of defining products is assumed by specialists,
- full data history and versioning support.



Proposal registration



Users management

## Business and operational advantages

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The implementation of the Comarch Life Insurance system will enable life insurance companies to streamline the management of complex life insurance processes. The system's flexibility optimizes business operations and allows companies to respond faster to fluctuating market demands.

### Reduction of time needed to introduce new products

Comarch solutions are flexible and boast open interfaces to other systems, permitting a significant reduction in time-to-market when introducing new insurance products.

### Increased competitiveness

An improved flow of information, process automation and the opportunity to exploit new sales channels, including the Internet and bancassurance, lowers company's operational costs and provides them with considerable competitive advantages.

### Operational cost reduction

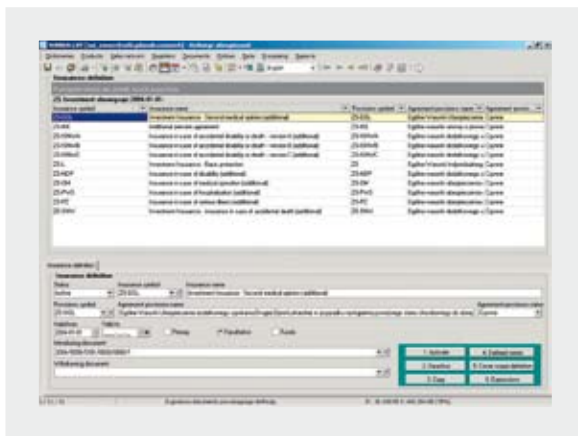
Improving operational efficiency can be achieved through reducing the amount of time taken to exchange information between departments. The ability to exchange and retrieve more information without performing extra work, leads to improvement of staff's job satisfaction and therefore improved efficiency.

### Upgraded reporting

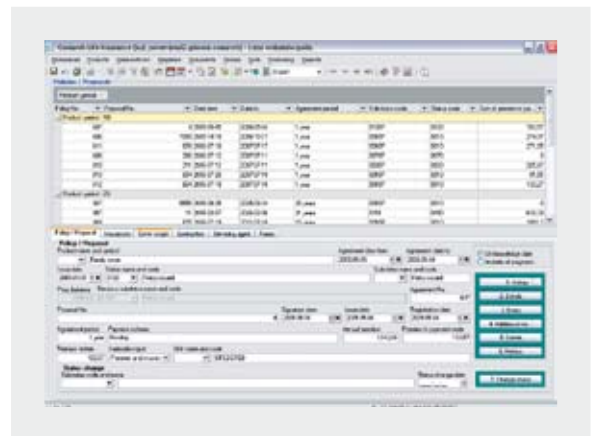
The ability to report entire insurance and financial portfolios, and statistical data directly is a key factor in conducting business. It affects reports for shareholders, stock market, mandatory reporting and internal reports.

### Enhanced customer service quality

Using new and improved channels, including WWW, WAP and SMS, to contact clients, the automation of cases and improvements in the process of managing applications, results in a significant increase in client satisfaction.



Product definition



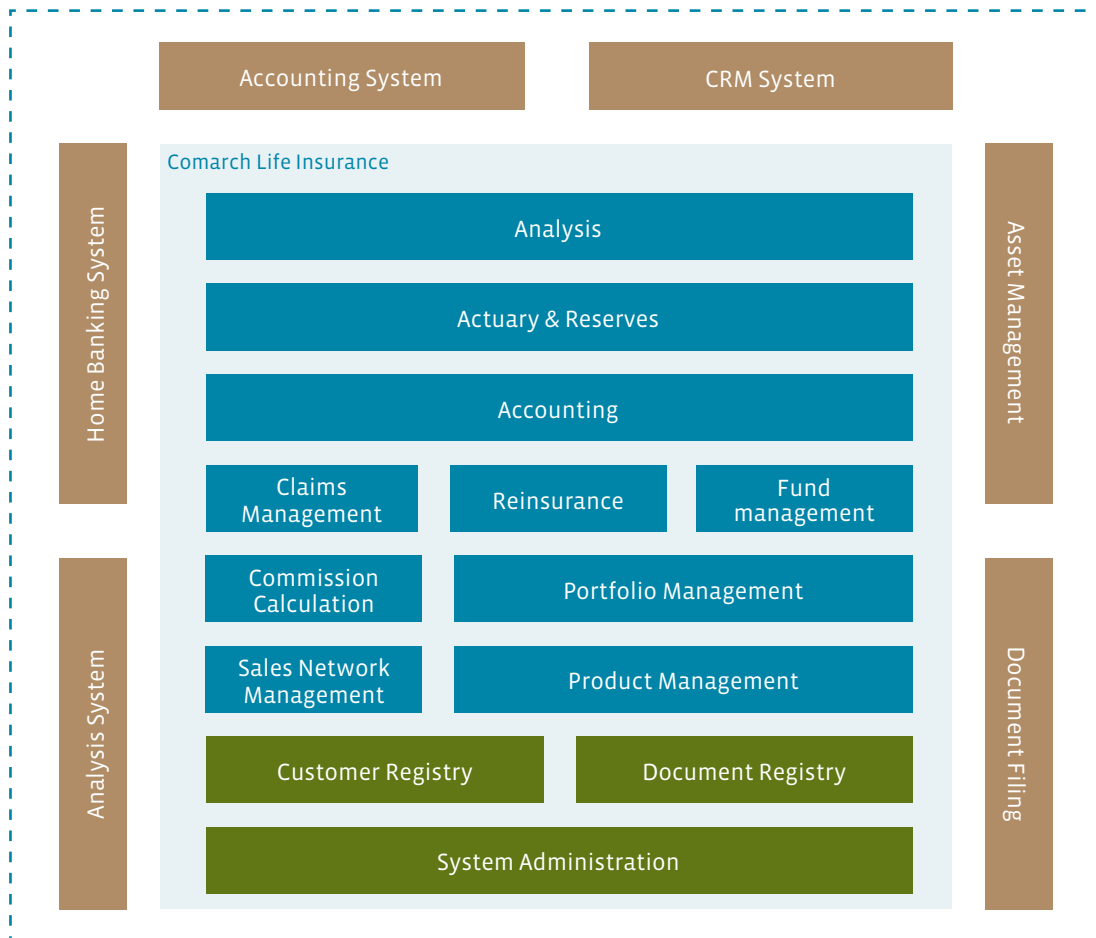
Policy handling

# Functionality

The Comarch Life Insurance system handles all areas of the insurance business processes. Owing to its flexible, modular construction, the system can be adjusted to meet specific client expectations in accordance with the company’s business process objectives.

## Product definition

The Product Management Module makes it possible to independently modify existing products and construct new ones without support from the system provider. This solution significantly cuts the costs of long-term system maintenance.



Comarch Life Insurance functionality

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The system supports three levels of insurance product definition:

- normative definition (based on technical plans and the general insurance conditions of a specific product and defined on four tiers: marketing plan, insurance, protection limits and risk),
- insurance operation definition (policy, claim and payment operations),
- user interface definition (registration and modification of proposals and policies).

**Policy management**

The management of individual insurance policies in the Comarch Life Insurance system consists of three stages:

- registration of the insurance proposal form,
- issuance and manual management of individual policies,
- automatic management of policy operations.

The management of group insurance policies consists of four stages:

- management of the insurance offer,
- registration and management of group insurance offers,

- issuance and manual handling of group policies,
- automatic management of group policy operations and events.

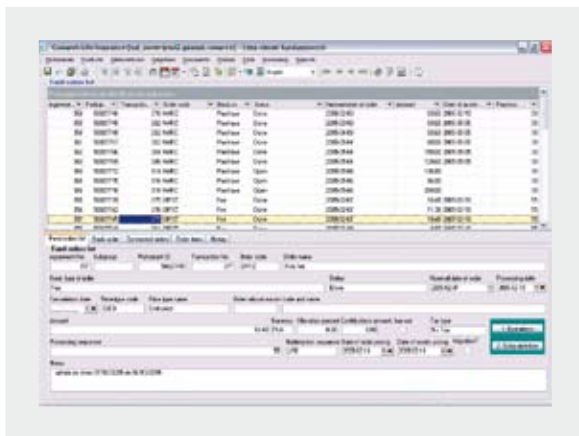
**Underwriting**

The underwriting of the insured (both technical and medical) is performed at different stages of a policy/certificate life. Underwriting can be performed automatically on the basis of normative definitions identified in the Product Management Module or manually by the underwriter. The system supports the specification of insurance risk, the registration of required documents as well as the verification of medical examinations and insurance conditions.

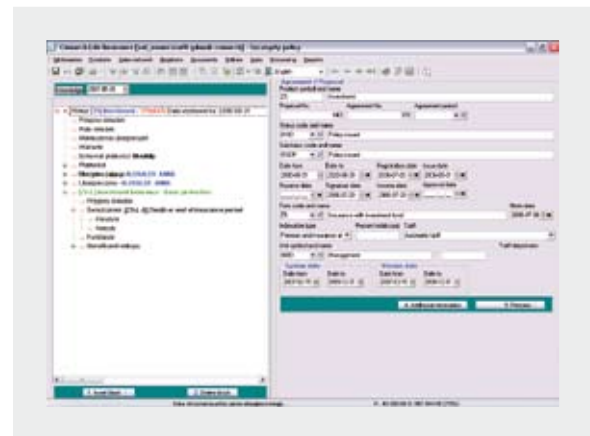
**Investment funds management**

The key principles that govern how the Comarch Life Insurance system manages investment funds include:

- an unlimited number of funds and sub-accounts,
- a separate investment account for every policy holder,
- automated account operations,
- the ability to handle debt accounts,
- dynamically changing parameters for each fund.



Fund operations management



Policy details

### Sales network management

The basic functions carried out in the realm of sales network management include:

- parameterization of the sales network,
- registration of agents,
- attribution of privileges for particular agents,
- definition of commission tables,
- assessment of commissions.

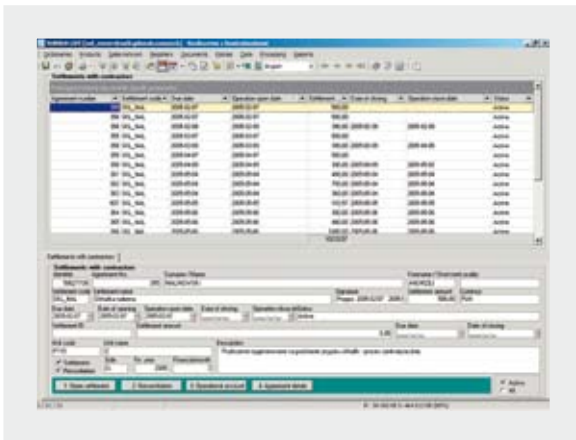
### Claims management

This module handles claim management processes (including loss reporting, claim decisions, payment registration, the withdrawal of claims by customers and claim completion). The flow of claim processes can be defined separately for each claim type of a given set of products. For each claim operation it is possible to adjust the claim operator interface to the particulars of a given product. The system automatically calculates values for buy-outs, partial buy-outs and benefits.

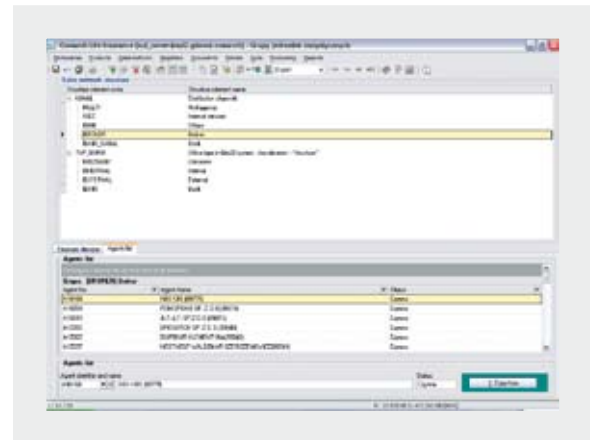
### Settlement management

The flexible, multicurrency Settlement Management module within the Comarch's Life Insurance system includes the following functionalities:

- process definition: the calculation of written premiums and costs of protection, policy anniversary processing and operations on investment accounts,
- settlement management: the opening and closing of settlements with customers, the registration of bank account settlements, the generation of interest notes, transfers and calls for payments and report creation,
- agreements based on a registered collection or bank statements,
- decrees for assignment and collection of premiums and commissions for intermediaries.



Settlements with contractors



Sales network structure

### Reserves

The Comarch Life Insurance system includes a module dedicated to the calculation of values required for periodical settlements with supervising institutions and for the preparation of data for internal and external reporting.

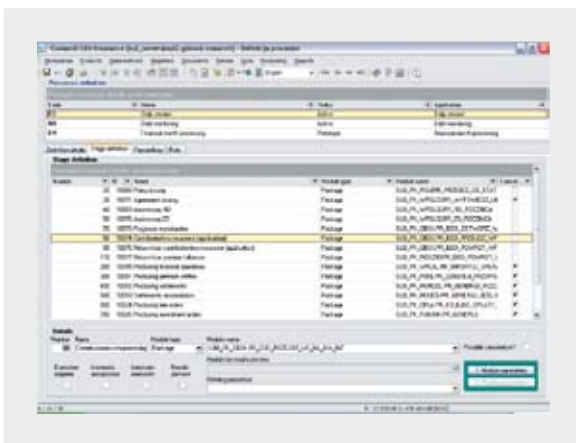
- detailed data on calculated reserves,
- ability to modify the calculated amounts of reserves according to actuary's knowledge,
- generation of statistical reports for supervising institutions,
- quick generation of reports based on aggregated values.

### Reinsurance

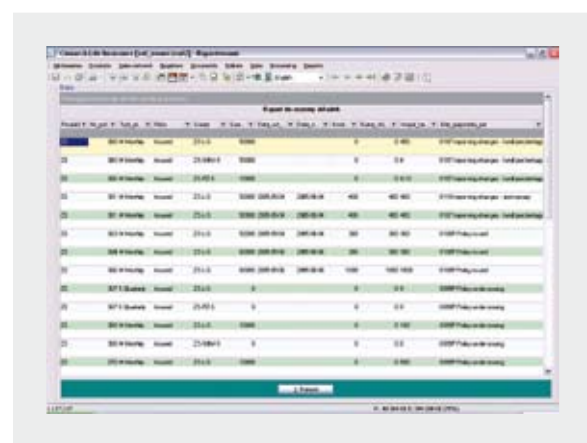
One of the modules included in the Comarch Life Insurance system is a sub-system whose functionality enables the registration of contracts and the settlement of reinsurance institution shares. The system supports the construction of a reinsurance program which can include:

- both passive and active reinsurance services,
- both proportional and non-proportional risk methods,
- a variety of reinsurance contract types.

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Reserve calculation during financial periods handling



Premium reserve report

## Reports and Analysis

The Comarch Life Insurance system is equipped with a set of standard reports (though reports and analysis functions are always customized to meet specific client needs) as well as various types of print-outs. Separate reporting areas include:

- the internal reporting area,
- operational reporting (document print-outs, table reports),
- analytical reporting (summaries, cross-section analysis, risk profiles),
- the external reporting area,
- annual and quarterly financial reports.

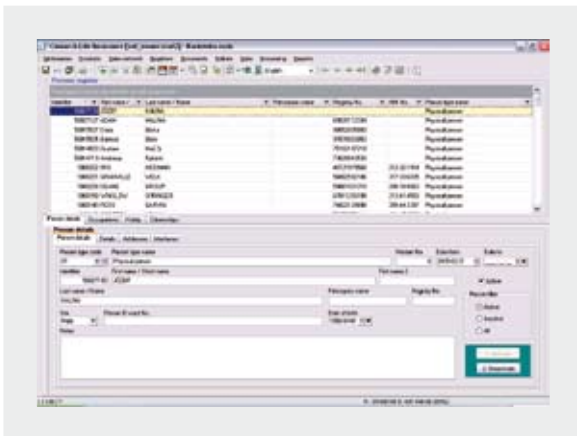
## Register

### Person register:

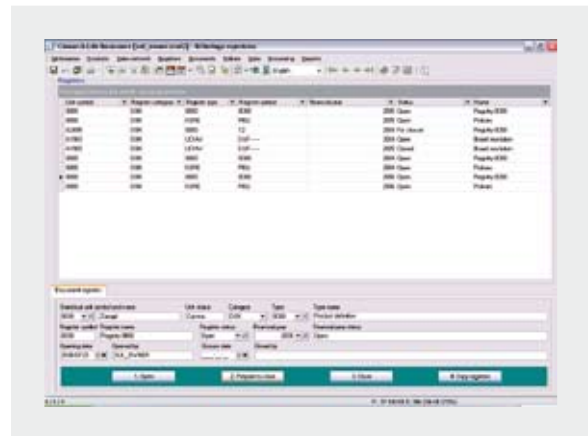
- easy identification of contractors cooperating with the company; elimination of duplicated information,
- avoidance of the same person being registered in multiple modules,
- availability of a complex analysis of stored (as well as historical) information.

### Document register:

The document register is organized according to a company's organizational units or according to time periods. Documents are identified by their type, organizational unit, year and register number.

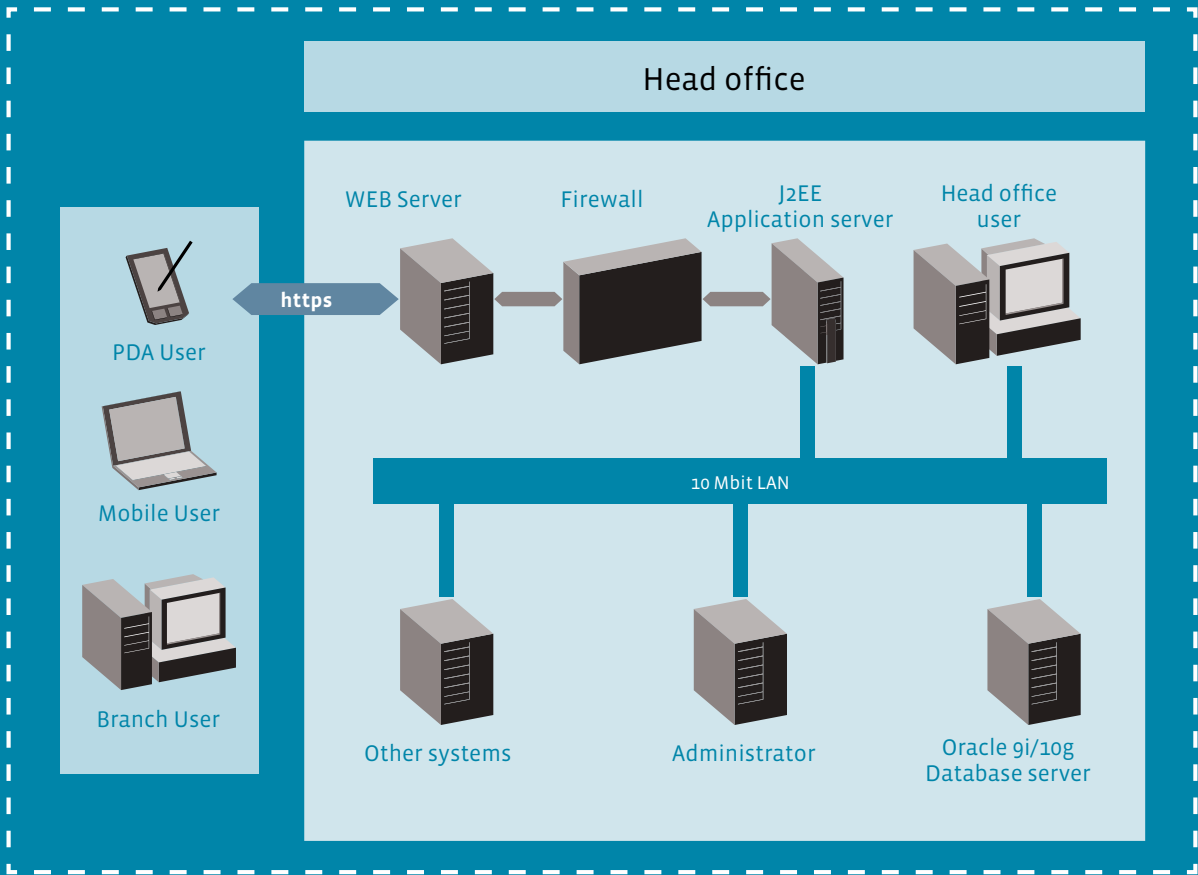


Person registry



Document registry

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Comarch Life Insurance architecture

# Architecture

## Integration with other systems

Comarch has significant experience in external integration (the Comarch Insurance Gateway integration platform). The Comarch Life Insurance system interface can be fully configured to integrate seamlessly with other insurance systems by exchanging XML messages compatible with international information exchange standards.

### Standard Comarch Life Insurance integration includes:

- an accounting system (EXACT GLOBE, ORACLE FINANCIAL, SYMFONIA),
- a document filing system (FILNET IMAGE SERVICES),
- a reporting and analysis system (ORACLE DISCOVERER, COGNOS),
- a mass printout system,
- a CRM system,
- a document and workflow system (FILENET WORKFLOW),
- a home-banking system (BRESOK, BRECOLLECT, VIDEOTEL).

## Technical architecture

The technical design of the solution is based on a central, coherent Oracle database. The following methods can be used to connect to the application:

- through a client-server application, installed at the company headquarters,
- through a display device at branches and subsidiaries,
- through a web application for employees using point-of-sale systems (Comarch Insurance Net).

The Comarch Life Insurance system was created using the following cutting-edge technologies:

- Oracle Standard / Enterprise Edition (database),
- Oracle Application Server 10g (application server, WWW server, front-end functionality),
- Delphi (back-office functionality),
- XML (product definition, integration with other systems).

## System extensions

### Comarch Insurance Net

Comarch Insurance Net is a front-office system created to support the distribution of insurance products and services. The system's rich functionality supports agents, employees and a company's partners, as well as operations performed by individual clients. The system is based on flexible, state-of-the-art technologies, including XML/JAVA. Comarch Insurance Net also complies with international insurance information exchange standards.

### Comarch Insurance CRM

Once a company has implemented a basic production system, the next step is the pursuit to enhance customer relationships. Comarch Life Insurance system works splendidly with CRM solutions, especially Comarch Insurance CRM. This Comarch solution facilitates the management of complex customer and company agent relationships and incorporates the following functionalities:

- Comarch Marketer – a marketing campaign management system,
- Comarch Sales Care – an efficient sales management system,
- Comarch Loyalty Care – a system for creating a loyalty program.

### Comarch Portfolio

The Comarch Life Insurance system has been integrated with Comarch's asset management and investment unit evaluation application – Comarch Portfolio. This integration has resulted in a complex tool for the management of an insurance capital fund portfolio. This is an asset management solution both in terms of managing participant accounts and the assets accumulated in them.

### Comarch Headquarters

Al. Jana Pawła II 39 a  
31-864 Krakow  
Poland

**phone:** +48 12 64 61 000

**fax:** +48 12 64 61 100

**e-mail:** info@comarch.pl

### Comarch Inc.

10 W 35th Street  
Chicago, IL 60616  
United States

**phone:** +1 800 786 4408

**fax:** +1 800 684 5916

**e-mail:** info@comarch.com

### Comarch Software AG

Chemnitzer Str. 50  
01187 Dresden  
Germany

**phone:** +49 351 3201 3200

**fax:** +49 351 438 97 10

**e-mail:** info@comarch.de

### Comarch OOO

Prechistenskiy Pereulok 14/1  
119034 Moscow  
Russia

**phone:** +7 495 783 36 71

### Poland

Gdansk, Katowice Krakow,  
Lublin, Lodz, Poznan,  
Szczecin, Warsaw, Wroclaw

**Belgium** Brussels

**France** Lille

**Germany** Dresden,  
Frankfurt/Main

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ComArch Spółka Akcyjna with its registered seat in Kraków at Aleja Jana Pawła II 39A, entered in the National Court Register kept by the District Court for Kraków-Sródmieście in Kraków, the 11th Commercial Division of the National Court Register under no. KRS 000057567. The share capital amounts to 7,960,596.00 zł. The share capital was fully paid, NIP 677-00-65-406

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