



# Reinsurance

## embre Outwards

EMBRE Outwards is an integrated enterprise class solution that addresses the end-to-end needs of an insurance organization's outwards reinsurance. It provides rich functionality and ease of use to assist the management and reporting of all aspects of a reinsurance contract. EMBRE Outwards caters for automatic cessions of premiums and claims from the core insurance systems. EMBRE Outwards provides complete support for reinsurance placements, premiums and the processing of payments and claims recoverables.

EMBRE Outwards supports operational transparency, control and auditability that are demanded by increasing statutory and regulatory compliance requirements, including SOX. EMBRE Outwards captures the necessary information to enable the generation of reports e.g. Schedule F.

EMBRE Outwards can be deployed at a small remote branch office, a very large regional center, or to a mobile workforce accessing the system through the internet. Whatever the size and scope of the operations, EMBRE Outwards can be customized to meet specific requirements.

### Claims

The Claims module provides for the recording, processing and monitoring of all claims from the initial notification of the claim through to the finalization. Claims information is entered once against a Program and then subsequent layers attached when applicable. Calculation of the impact to each layer as well as generation of the appropriate Cash Call and Reinstatement advices, when applicable, is automated. Processing of Adjustment Premiums on Cover notes with claims, triggers a notification to the claims technician to proceed with the processing of Adjusted Reinstatement Premiums. To facilitate follow-up and reduce processing time, automated letters are produced by the system at each stage with the appropriate text for the initial, update and finalized claims. Automated letters for the requests of settlement of funds are also available through the system. Indexation of liability claims, where appropriate, is also available. Endorsements generated against a Cover Note in the placing stages automatically triggers a notification in the Claims module against any claim registered against that Cover Note.

### Accounting

EMBRE Outwards incorporates a highly functional accounting system. The accounting system is a complete Sub-Ledger system with accounts set up for different categories of ledgers. The data from the EMBRE Outwards system is fed to the General Ledger on a monthly basis and can be customized to suit your individual GL Requirements. The accounting process starts with the generation of premium transactions from the cover note process in Placing. For Proportional business or Facultative contracts to be paid on a Bordereaux basis, the system allows the acceptance of underlying policy premiums and claims data which are posted monthly for internal accounting controls. This information is then used to prepare the Bordereaux to markets at the discretion of the user. Full facilities exist for registering of the receipt of Cash and the subsequent allocation of this cash to the relevant ledger. A very extensive ledger search facility allows the user to query data in multiple ways as well as provide data on how each item has been subsequently processed/settled on the system.

### Key Features

- Single deployment across multiple companies
- Multi-credant support for centralizing reinsurance management
- Processing of Treaty Excess of Loss, Treaty Proportional and Facultative Business
- Variable tax and deductions at the market/section level
- Automatic cessions of premium and claims
- Multi-currency processing
- Tracking of Renewals, Special Acceptances, Endorsements
- Capture of underlying Policy Premiums and Claims
- Tracking and recording of various Commissions through placement of premiums
- Notification and processing of Adjustment Premiums
- Complete Support for Local Taxes
- Posting to Broker / Client broken down to the individual market to enable better realization of funds
- Flexible user defined chart of accounts
- Consolidated GL feeds from reinsurance sub-ledger
- Claims entered once and subsequently attached to every layer
- Automatic generation of all invoices including Cash Calls and Reinstatement Premiums
- Full validation of the claim against the original Risk
- Indexation for liability claims

### Benefits

- Control of claims recovery and claims leakage
- Exposure management and debtor control
- Compliance, operational risk control and management
- Cash flow management support
- Processing efficiency through an integrated enterprise-wide solution
- End-user Productivity
- Open and scalable technology deployment

## Placing

Complete tracking of all placement activities is available through EMBRE Outwards. The cover note function checks for the integrity and validity of data. This includes the validation of each market participant to ensure that the market is rated favorably. It also generates a schedule of premiums and their effective dates. Authorization of the contract on-line makes the contract available for accounting and claims purposes.

An extensive Wordings Tracking feature allows the user to identify the progress of a Wordings Document to the market and back as well as record any query.

## Reporting

All reports from EMBRE Outwards can be viewed on screen/saved to a text file or a PDF for export into other systems. An ad-hoc reporting module is also available which allows users to extract data and or design custom reports.

## Customer Repository

An extensive Customer System is set up to track information on all customers that a company liaises with. This includes address, banking and contact details. Companies can maintain external and internal security committee ratings for all their customers. The internal security ratings determines whether and how a customer can be used within the application.

## Document Management

EMBRE Outwards features an extensive document management facility that allows any network-supported document to be directly linked to logical entities in EMBRE Outwards. Documents can be linked to the program/individual risk/claim/account code etc. These documents can then be viewed from within the application, thus eliminating lost time and productivity in searching for relevant documents and ensuring that all information is retrieved no matter where it is located in the system.

## Diary Management

EMBRE Outwards' Diary is a powerful tracking tool that allows an organization to define certain activities that must occur within the processing of a business and then have the system track the progress of that activity. The Diary allows for escalation of outstanding activities with attached documents to an individual's manager as well the recording of user requests. Bottlenecks and potential issues can be addressed before they become serious.

## Process Automation

EMBRE Outwards features a very rich data model that enables information on all entities such as Risk, Submission, Program, Claim etc. to be reused and integrated with your business processes thereby maximizing productivity. Data from the initial cover note process automatically generates accounting transactions that are subsequently posted to the accounting ledgers. Claims are linked to risks through which the data is immediately available for validation. To ensure internal controls are enforced, checks and balances are incorporated through EMBRE Outwards to ensure only valid data is transferred.

## Total Customization Options

Extensive options exist in EMBRE Outwards that allow users to tailor the application to suit their requirements. EMBRE Outwards has been designed to adapt to the common customization needs of an organization without requiring extensive programming efforts or specialist consulting.

## Security

A tightly governed security model ensures that only relevant users have access to the appropriate data in the application. Profiles can be set up for groups of individual users, which defines what forms a user has access to. Access can further be restricted to read only or full data manipulation. This can also be refined to functional level within a module. This function forms part of the Administration module of EMBRE Outwards. This is in addition to the enforcement of accounting limits within the accounting module of the system.

## Auditing

A full auditing feature that takes a before and after image of every update done on the system is available for viewing on-line with appropriate query filters.

## Technical Overview

EMBRE Outwards has been developed using proven and robust technologies ensuring that it is scalable and portable from the smallest of Windows servers to the high-end UNIX Servers. EMBRE Outwards is a browser-based application minimizing total cost of ownership. EMBRE Outwards supports XML to enable seamless Enterprise Application Integration using standards such as ACORD.