PREMIA®

LIFE

Empowering Business Transformation

An end-to-end integrated application for life insurance companies offering rapid time-to-market and reduced costs

INTRODUCTION

PREMIA® (Profitable Relationships through Effective Management of Insurance Activities) is our proven and tested solution for insurance players designed and developed using years of experience and knowledge of the insurance business.

Developed on the latest platform, PREMIA® Life is an award-winning, end-to-end solution that enables life insurance companies to stay ahead in a rapidly changing business environment. With a powerful suite of inbuilt tools, this dynamic bi-lingual and multi-currency solution dramatically cuts costs and time-to-market with innovative process automation, delivering long-term benefits.

- Proactively analyzes risks and refines business processes to facilitate better customer service
- Covers all insurance operations from underwriting and claims processing to financial accounting
- Streamlines the end-to-end flow of customized business documents within the organization

CAPABILITIES

System administration module for menu creation and management, user setup, and security-related features	Agency management
Multi-currency, multi-lingual support	AutoRI allocations
Self Configurable Product Wizard	Auto Financial Accounting
Proposal-to-policy conversions	Image and document uploads
Integrated new business, policy administration, claims, and finance modules	Comprehensive Reinsurance Management
Financial underwriting, Medical underwriting	Supports Package Policy Underwriting wherein multiple product can be bundled
Straight through Processing (STP)	Integrated General Ledger with options for online and offline postings.
In-built event based email configurator	Quotation management
User definable reports	Flexible reports for Pivot, filtering etc
Organizers	In-built Workflow

Global search

Virtual Keyboard/VCard

Analysis/KPI through Dashboard manager

Navigation assistance

Addition and tagging of notes
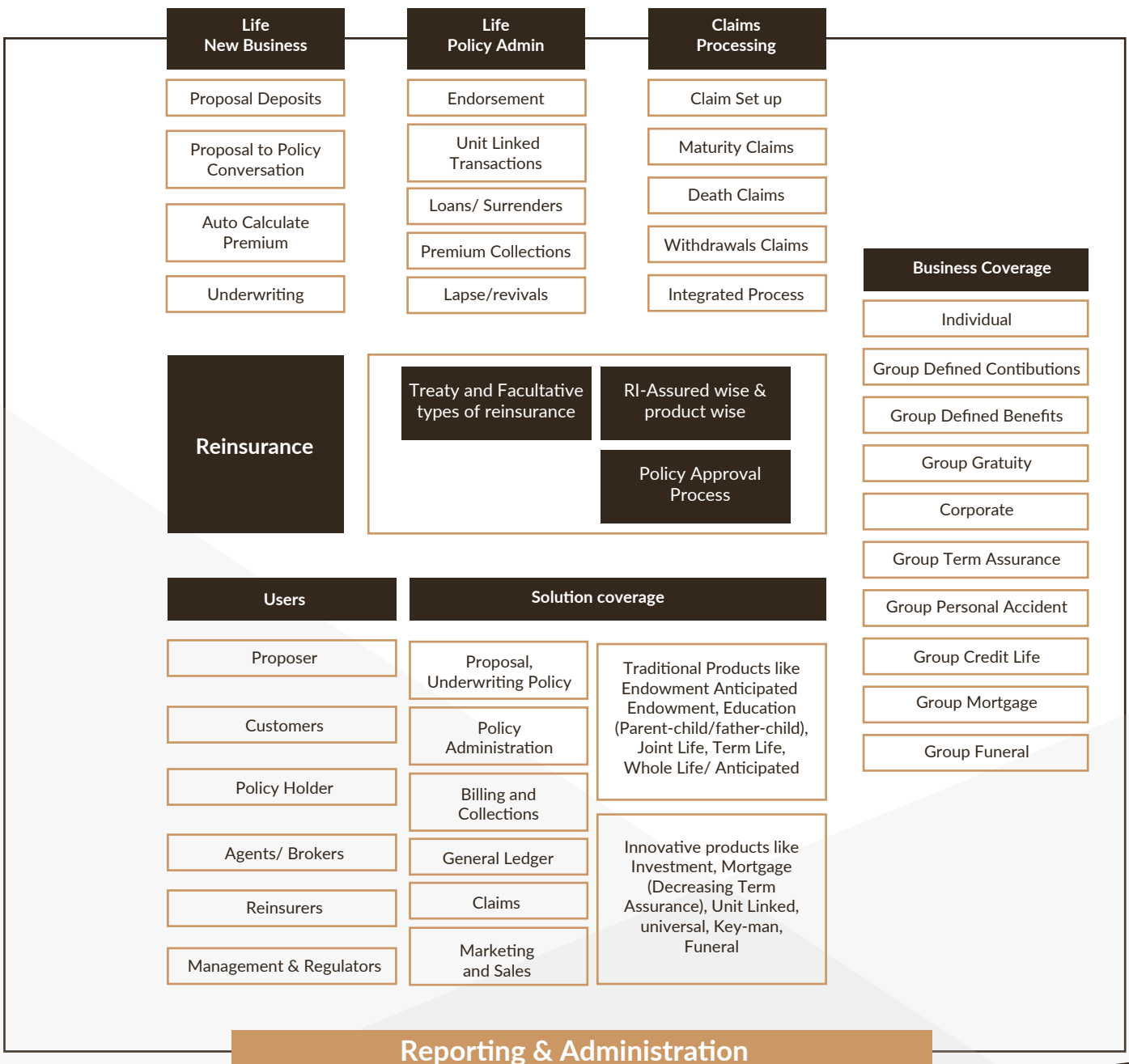
Document management system

Payment options

Salary check-off

PREMIA® LIFE INSURANCE CORE ENVIRONMENT

Life New Business	Life Policy Admin	Claims Processing
Proposal Deposits	Endorsement	Claim Set up
Proposal to Policy Conversation	Unit Linked Transactions	Maturity Claims
Auto Calculate Premium	Loans/ Surrenders	Death Claims
Underwriting	Premium Collections	Withdrawals Claims
	Lapse/revivals	Integrated Process

Business Coverage

- Individual
- Group Defined Contibutions
- Group Defined Benefits
- Group Gratuity
- Corporate
- Group Term Assurance
- Group Personal Accident
- Group Credit Life
- Group Mortgage
- Group Funeral

Reinsurance

Treaty and Facultative types of reinsurance	RI-Assured wise & product wise
	Policy Approval Process

Users

- Proposer
- Customers
- Policy Holder
- Agents/ Brokers
- Reinsurers
- Management & Regulators

Solution coverage

- Proposal, Underwriting Policy
- Policy Administration
- Billing and Collections
- General Ledger
- Claims
- Marketing and Sales

Traditional Products like Endowment Anticipated Endowment, Education (Parent-child/father-child), Joint Life, Term Life, Whole Life/ Anticipated

Innovative products like Investment, Mortgage (Decreasing Term Assurance), Unit Linked, universal, Key-man, Funeral

Reporting & Administration

DIFFERENTIATORS

PREMIA®'s cutting-edge advantages helps enterprises with end-to-end core insurance solution.

- Flexible and dynamic components and tools that can be easily adapted to any business requirement
- Integrated risk-analysis tools

- Innovative product configurator with tariff and formula components to set up complex premium ratings
- Deployable in both Internet and intranet environments

CUSTOMER BENEFITS

Improved productivity and shorter time-to-market with automated business processes, market-ready products, standard checklists, and minimal data entry

Reduced business costs

Complete business view at all times with integrated modules

Smarter business decision-making with advanced insurance analytics and reporting

Increased flexibility and scalability with parameterized tariff and calculation tools, resulting in quicker service cycles and reliable data entry

Efficient handling of voluminous transactions and documentation requirements

Enhanced fraud prevention with transaction auditing capability

ABOUT 3i INFOTECH

Headquartered in Mumbai, India, since inception in 1993, the Company has been committed to driving business value across all industry verticals. The Company has over 5000 employees in 24 offices across 12 countries and over 1200+ customers in more than 50 countries across 4 continents. With a comprehensive set of IP based software solutions and a wide range of IT services, 3i Infotech has successfully transformed business operations of customers globally.

The Company has a very strong foothold and customer base in geographies like North America, India, Asia Pacific, Middle East and Africa and South Asia. The Company's products and services address the dynamic requirements of BFSI, Government, Manufacturing, Retail, Distribution, Telecom and Healthcare. Some of the flagship products include Amlock®, Kastle®, MFund®, Orion® and Premia®. A robust capability in the services domain is evident through consulting services, business optimization services and an extensive expertise in mobility, data analytics, big data, testing and application development services, all of which come under the umbrella brand – Altiray™.

ASIA PACIFIC | SOUTH ASIA | NORTH AMERICA | MIDDLE EAST, AFRICA | WESTERN EUROPE