Business Requirements Document (BRD) Insurance Policy Management System

1. Background

Insurance servicing relies on accurate and timely management of policies across their lifecycle. Many organizations struggle with manual policy issuance, delayed renewals, incomplete customer data, and inefficient claims processing. These gaps increase operational risk, create SLA breaches, and reduce customer satisfaction.

This mini-system simulates core insurance workflows to demonstrate requirements gathering, process mapping, and business rules validation for BA roles.

2. Scope

The scope of this project includes **three core processes**:

2.1 Policy Issuance

- Capture customer demographics
- Select policy type and coverage
- Calculate premium based on rules
- Generate policy documentation
- Activate the policy record

2.2 Policy Renewal

- Auto-calculate renewal dates
- Trigger reminders before expiry
- Recalculate premium if conditions change
- Handle lapse grace periods

2.3 Claims Processing

- Submit claim request
- Validate policy eligibility
- Request supporting documents
- Approve/reject claim based on business rules
- Disburse approved amounts

3. Out of Scope

The following are **not** included in this iteration:

- Insurance billing & payment gateway integration
- Agent commission workflows
- Fraud scoring models
- Advanced underwriting rules
- External regulatory compliance systems
- Customer self-service portal development

4. Stakeholders

Role	Responsibilities
Customer	Requests new policies, renewals, and claims
Underwriter	Approves complex policy scenarios
Claims Adjuster	Reviews document evidence and approves payouts
Customer Support	Handles inquiries and escalations
System Administrator	User role configuration and access
Business Analyst	Requirements gathering, validation, documentation
QA Engineer	Test case design and validation

5. High-Level Requirements

Req ID	Description
HLR-1	The system shall allow creation, editing, and cancellation of policies
HLR-2	The system shall support renewal notifications 30 days prior to expiry
HLR-3	The system shall maintain customer master records
HLR-4	The system shall allow claim submissions with document upload
HLR-5	The system shall calculate premiums based on age, coverage, and policy type
HLR-6	The system shall track claim status and decision history
HLR-7	The system shall enforce role-based access control
HLR-8	The system shall maintain audit logs for all policy life cycle events

6. Success Metrics

The success of this system is validated using measurable KPIs:

Metric	Target
Reduction in manual data entry errors	≥ 40%
Average claim processing duration	< 3 business days
Renewal compliance improvement	≥ 25% increase
SLA compliance adherence	≥ 95%
Customer support inquiries reduction	≥ 30%
Policy issuance turnaround time reduction	≥ 50%

BRD reflects BA responsibilities, traceability potential, and outcome-driven design.