



BUSINESS REQUIREMENTS DOCUMENT

PROJECT: EGIK- Draft Reinsurance

Version 1.1

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1. Introduction

1.1 Document Location

[ELAK shared folder - EGIK BRD AND PROCESSES - All Documents \(sharepoint.com\)](#)

1.2 Revision History

Revision date	Changes marked	Revised By	Summary of Changes
March18 th , 2024	1.0	Kendera Mulupi	First Draft
October 14th, 2024		David Okwena	Review of requirements

1.3 Document Purpose

The purpose of this document is to provide a comprehensive Reinsurance requirement for EGIK project. It's set to describe the project background, the business context, the process flow, business rules and the reporting requirements of the complete Finance product. Very minimal and only commonly understood technical terms are used.

1.4 Intended Audience.

The intended audiences for this document include but not limited to:

• Business Owners	• System Designers & solution architects
• Project Manager	• Developers
• Quality Assurance	• Compliance team

1.5 References

Document name	Document/Document location
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Reinsurance documents	ELAK shared folder - Draft Treaties (signed) - All Documents (sharepoint.com)
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2. PROJECT SUMMARY

2.1 Project Background

Equity General Insurance Kenya is in the process of automating their processes to improve on User service by reducing the processing time and having better TATs in their processes. This has necessitated the implementation of an ERP system that will lead to improved efficiency and service delivery to their Users.

2.2 In Scope

- Finance chart of accounts.
- Posting financial transactions for underwriting, reinsurance, and Claims.
- Financial Reports
- Integration to KRA, ERP, Telcos, portals

2.3 Out of Scope

- Trainings
- Commercials
- Legal & regulatory

2.4 Assumptions & Constraints

1. Internal resources required in implementation will be available.
2. Integration systems will be available 24/7
3. The Scope can change even after approval where it observed that fundamental change request is required to improve process.
4. APIs for integration will be available.
5. System will handle all possible reinsurance scenarios

2.5 Glossary of Terms

Abbreviation	Meaning
IRA	Insurance Regulatory Authority
KRA	Kenya Revenue Authority
JV	Journal Voucher
GL	General Ledger
UPR	Unearned Premium

2.6 Current process overview

This is a new solution hence no current process.

3. HIGH LEVEL REQUIREMENTS

3.1 Reinsurance High Level Requirements

FR ID.	Source	Description	Priority / Moscow
FR_1	Reinsurance & Operations Team	Ability to onboard Reinsurance service providers.	High/Must Have
FR_2	Reinsurance & Operations Team	Ability to setup reinsurance treaties	High/Must Have
FR_3	Reinsurance & Operations Team	Ability to Process Facultative inwards policies.	High/Must Have
FR_4	Reinsurance & Operations Team	Ability to Process Facultative out policies.	High/Must Have
FR_5	Reinsurance & Operations Team	Ability to renew Facultative and reinsurance treaties	High/Must Have
FR_6	Reinsurance & Operations Team	Ability to make changes to each of the above treaties/facultative arrangements through an endorsement/addendum	
FR_7	Reinsurance & Operations Team	Ability to prepare treaty and facultative cover notes for each of the above treaties/facultative	High/Must Have
FR_8	Reinsurance & Operations Team	Ability to generate Facultative and reinsurance treaty accounts	High/Must Have
FR_9	Reinsurance & Operations Team	Enquiries Menu/Report requirements/Dashboards	High/Must Have
FR-10	Reinsurance & Operations Team	Ability to capture/set/integrate any reinsurance minimum guidelines for each treaties/facultative at Underwriting level	High/Must Have
FR-11	Reinsurance & Operations Team	The System should be easily configurable through a user interface to cater for various business demands not limited to	High/Must Have

		<ul style="list-style-type: none"> ➤ Charges & fees ➤ Commissions ➤ Discounts ➤ Limits etc 	
FR-12	Reinsurance & Operations Team	Capability to easily maintain Hierarchical authority matrix for execution of different tasks at different levels Approver 1, Approver 2, Approver 3, etc	High/Must Have

4. DETAILED FUNCTIONAL REQUIREMENTS

4.1 Ability to onboard Reinsurance Service Providers

Requirement- 001	Ability to onboard reinsurance companies, intermediaries, and Underwriters
Actors	Reinsurance Team (Officer, Manager, Head of Reinsurance etc), Systems
Requirement Overview	The staff are onboarding reinsurance companies, Insurance companies and intermediaries in the system (e.g. Reinsurance Brokers)
Preconditions	Reinsurance company or intermediary should have gone through the off-system onboarding process and their contracts signed.
Termination Outcomes	Condition Affecting Termination Outcomes
Successful	Reinsurance service providers are successfully onboarded
Failure	Reinsurance service providers are not successfully onboarded
Description of Termination outcome #1	<p>Maker</p> <p>Staff will login into the system, select menu and navigate to Reinsurance companies / Intermediaries screen.</p> <p>Staff will open the create Re/insurance companies / Intermediaries and select new to add company details by capturing the following details.</p> <ul style="list-style-type: none"> • User will select from a list of values if setup is for (Reinsurance company, reinsurance intermediary or Underwriters) • Name of Company • Physical address • Postal Address • Company registration No

	<ul style="list-style-type: none"> • KRA PIN number • Bank account details i.e. Name of bank (Select from a list of values) and account number. (Signed/stamped document must be uploaded) • Upload of KYC documents (Allow several uploads) and be able to link a document with the particular reinsurer requirement • Upload executed contract. • Capture contract Term • Name of contact person • Email address of contact person • Short name of the company (Alias Name) if any. • Reinsurer Financial strength/credit rating • Website <p>User will click on save and submit.</p> <p>Checker will</p> <ul style="list-style-type: none"> • Log in to the system and access the relevant queue pending approval • Select the case submitted by maker • Confirm all is captured correctly • Approve the case and the system creates the record successfully <p>Note:</p> <p>Records will be created successfully and displayed on the screen. System will assign date when record is created and status of the record i.e., active, inactive, or suspended.</p> <p>System should allow user to select exiting records, edit allowed fields or details and save the changes.</p> <p>The system should time stamp the date the records were altered, and the user logged in when alteration is done.</p> <p>User will click on save to update new details.</p>
Description of Termination outcome #2	The process would end if all details required are not captured.
Use Case Associations	User can only create one Reinsurance companies / Intermediaries at a time.
Business Rules	<ul style="list-style-type: none"> • All fields are mandatory. • Validate data fields
Inputs Summary	Name, bank account details,(multiple accounts to accommodate all currencies) class of business, contract term, email address
Output Summary	Reinsurance companies / Intermediaries' details will be identified by a unique system generated code. (series format to be shared)



Use Case Notes	

4.2 Ability to setup reinsurance treaties

Requirement- 002	Ability to setup reinsurance treaties
Actors	Reinsurance Team, Systems
Requirement Overview	<p>Ability to set up reinsurance New treaties in the categories and subcategories as below</p> <p>a) Proportional</p> <ul style="list-style-type: none"> • Surplus • Quota Share • Combined Quota Surplus • Fac Oblig Treaty <p>b) Non-Proportional</p> <ul style="list-style-type: none"> • Per Risk • Per Event • Stop Loss
Preconditions	<ol style="list-style-type: none"> 1. Reinsurance contracts should have been signed and uploaded. 2. Reinsurance company or Intermediary should have been defined. 3. All Classes of Business have been defined
Termination Outcomes	Condition Affecting Termination Outcomes
Successful	The treaties are successfully created
Failure	The treaties are not successfully created
Description of Termination outcome #1	<p>Maker</p> <p>Staff will login into the system, select menu and navigate to treaty creation screen.</p> <p>Staff will open the treaty creation screen and select new to add a new treaty detail by capturing the following details.</p> <ul style="list-style-type: none"> • User will input treaty name. • Select if treaty Method is proportional or non-proportional. • User will select treaty types from a list showing (<i>Surplus, quota share, fac obligatory, excess of loss etc.</i>) NB if proportional is

	<p><i>selected only the types above under proportional should appear and same for non-proportional</i></p> <ul style="list-style-type: none"> • User to input/set the reinsurance basis <i>Risk attaching or Clean cut,</i> • Select the name of the Lead reinsurer and or intermediary and input the % allocation of reinsurance shares per account selected. (allow adding multiple accounts) the total percentages to add up to 100% • Select Date from and Date to (Period when the treaty is applicable) • System will allow user to select classes of business applicable. <p><i>(* Select from a list of already created products*)</i></p> <ul style="list-style-type: none"> • User will add territories where treaty is applicable (<i>Allow user to add multiple territories</i>) • <i>If territory outside Kenya, limit cover to %</i> • User input the maximum retention and select currency for the limit captured. • User will input the number of lines applicable. • Gross Capacity (System computed)-*System will automatically calculate the total limit as a multiplier of number of lines and retention limit. * (retention table to be applicable as well) • User will input event limit. • Input the PML % • User will input the %of facultative reinsurance acceptances. • User will input the % of inward acceptance where an Underwriter is considered in the reinsurance arrangement (FAC. Placement) • Original Gross Rates (<i>minimum net rates filed with the Insurance Regulatory Authority</i>) • Agreed number of Premium Reinstatements • Commission rate% • Overriding commission rate% • Profit commission % • User will input the cash call limit and select currency for limit. • User will input the Loss notification limit and select currency for limit. • • User will input exclusions. (<i>allow user to add multiple records</i>) • User will input clauses <i>allow user to add multiple records</i>) • System will allow user to upload the contract. • Input Premium Portfolio (If applicable) • Input Loss Portfolio (If applicable) • Input rates • Input Taxes • Input EPI • Input accounts Mode <p>User will click on save and submit.</p>
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	<ul style="list-style-type: none"> Records will be created successfully and displayed on the screen. System will assign date when record is created and status of the record i.e., active, inactive, or suspended. User will then view and print the summary cover note and if all the fields are captured correctly, they will send the cover note for approval. System will send an email notification to the approver with details of the cover note that needs to be reviewed and approved. Approver will log in and see all cover notes pending approval. The approver will review the cover note and will be allowed to either return to the user for amendment or approve the cover note. If returned the cover note will be returned to the user who created with comments on changes needed. The user will update and resubmit for approval. Once approved the system will give the approval date and approver name. An email will be sent to the reinsurance team informing them of the created treaty. System will apply the this treaty to all classes assigned during creation.
Description of Termination outcome #2	The process would end if all details required are not captured.
Use Case Associations	User can only setup one treaty at a time
Business Rules	<ol style="list-style-type: none"> System should compute the reinsurance cession/recovery for each risk/claim captured i.e. Retained/Ceded Sum, Retained/Ceded Premium, reinsurance commission Retained/recovered Claims taxes ,Net RI amount System will assign a unique code for each treaty created. System should only save record whose treaty allocation to reinsurance companies and intermediaries companies is 100%. Treaty setup will only be applicable for the period defined. Any changes to the approved treaty should go through approval. User should be able to capture any endorsements done during active treaty period. Endorsements documents should be uploaded, and endorsement approved. System should enforce minimum amounts for each treaties/facultative/ arrangements: -Minimum rates, Minimum cessions, Minimum retention limits etc.
Inputs Summary	Treaty name treaty type, retention limit and treaty limits, commission rates, profit commission rate, Cash Call limit, contract uploads. (i.e. Per the Treaty Schedule)
Output Summary	<ol style="list-style-type: none"> Treaty setup with applicable terms as those signed in the original treaty. Cover note Email Notification

Use Case Notes	<p>Sample surplus treaty (can you also attach the other treaty types examples shared)</p> <div>  Surplus treaty.xlsx  EGIK Reinsurance Treaty Set up fields.xls </div>
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4.3 Ability to Process Facultative inwards

Requirement- 003	Ability to process facultative inwards policies														
Actors	Reinsurance Team, Systems, underwriting officers														
Requirement Overview	The system is processing facultative inwards policies														
Preconditions	Reinsurance treaties have been setup and are active. User is being onboarded														
Termination Outcomes	Condition Affecting Termination Outcomes														
Successful	Facultative inwards and are processed successfully														
Failure	Facultative inwards and are not successfully done														
Description of Termination outcome #1	<ul style="list-style-type: none"> User will access system and select product where Facultative inwards policy is being created. The user will proceed to give the information below. <ul style="list-style-type: none"> a. Intermediary Type (Select facultative inwards) System will enable the fields below for the user to input the required fields. <table border="1"> <tr> <td>Risk Details</td><td>To be provided in accordance to the underwriting requirements</td></tr> <tr> <td>Channel/Source</td><td>Facultative Inward</td></tr> <tr> <td>Reinsured</td><td>XYZ Insurance Company Ltd</td></tr> <tr> <td>Intermediary</td><td>ABC Re/Insurance Brokers (And "None" option for direct Business-To differentiate Business that is from a Direct Insurer and from a reinsurance broker)</td></tr> <tr> <td>Gross Sum Assured</td><td>100</td></tr> <tr> <td>Gross Premium</td><td>10</td></tr> <tr> <td>EGIC Signed Line</td><td>25%</td></tr> </table>	Risk Details	To be provided in accordance to the underwriting requirements	Channel/Source	Facultative Inward	Reinsured	XYZ Insurance Company Ltd	Intermediary	ABC Re/Insurance Brokers (And "None" option for direct Business-To differentiate Business that is from a Direct Insurer and from a reinsurance broker)	Gross Sum Assured	100	Gross Premium	10	EGIC Signed Line	25%
Risk Details	To be provided in accordance to the underwriting requirements														
Channel/Source	Facultative Inward														
Reinsured	XYZ Insurance Company Ltd														
Intermediary	ABC Re/Insurance Brokers (And "None" option for direct Business-To differentiate Business that is from a Direct Insurer and from a reinsurance broker)														
Gross Sum Assured	100														
Gross Premium	10														
EGIC Signed Line	25%														


	EGIK Sum Assured Share	25
	EGIK Premium Share	2.5
	Commission Rate	15%
	commission amount Due	0.375
	Taxes if Any	1%
	Tax amount	0.025
	Brokerage Commission Rate	2.50%
	Brokerage Commission Amount	0.0625
	NET Premium Due to EGIK	2.04
	Appendices/Clauses	EGIK Signing Page
		Original Policy Document (Per the signed copy wordings)
		Any other underwriting documents used
	<ul style="list-style-type: none"> *The user will use the system and follow the proposal form process of the selected product to have all the required onboarding fields filled * <ul style="list-style-type: none"> Note: Premium will not be calculated based on EGIK rates as premium will already be as per documents received. Premium will hence be an input field. A Risk note/Credit note indicating the reinsurance premium due to EGIK for its accepted share of risk will be uploaded. The system will check for reinsurance limits to ensure the policy is within the setup treaties and if not, an email alert will be sent to the reinsurance officer to arrange for reinsurance. If policy is within treaty capacity cessions will be posted and a facultative inward cover slip / Guarantee Policy clearly stating the cover/policy terms and conditions will be generated. The slip can be viewed / Printed. If the viewed slip is okay the slip will be submitted to the approver. A notification will be sent to the approver with details of the policy for them to review and approve. Once approved a notification with approved slip will be sent to the insurance company. 	
Description of Termination outcome #2	The process would end if all details required are not captured.	
Use Case Associations	User will process one policy at a time	
Business Rules	1. System should compute the reinsurance cession for each risk captured i.e. Ceded Sum,Ceded Premium, Claims,Net RI amount	

	<ol style="list-style-type: none"> 2. The system should be able to notify the user to release the renewal notice for the risk 3 months before expiry date. 3. Facultative inward cover slip must be generated clearly stating the cover/policy terms and conditions as well as EGIK's signed line. 4. Payment for EGIK share will be received and receipt issued before generation of slip after payment, or "Cr. Note" . 5. System should enforce minimum amounts for each treaties/facultative/Underwriting/fronting arrangements:-Minimum rates,Minimum cessions, Minimum retention limits e.t.c
Inputs Summary	, total sum insured, total premium, % share, proposal details
Output Summary	<ul style="list-style-type: none"> • Facultative inward Slip or a guaranteed policy • Email notification
Use Case Notes	<p>Sample Facultative Inward</p>  <p>Facultative Inward.xlsx</p>

4.4 Ability to Process Facultative Outward policies.

Requirement- 004	Ability to check reinsurance limits/terms and post any amounts above the treaty limits or outside the treaty terms to reinsurance team for outward facultative placement
Actors	Reinsurance team, Systems,
Requirement Overview	The system is checking for reinsurance limits/terms and posting/prompting the reinsurance team to place the risk facultatively before the cover is issued by u/w team.
Preconditions	Reinsurance treaties have been setup and are active. Risk is being onboarded
Termination Outcomes	Condition Affecting Termination Outcomes
Successful	Reinsurance limits/terms are checked, and reinsurance facultative placement is successfully done
Failure	Reinsurance limits are checked, and reinsurance facultative placement is not successfully created
Description of Termination outcome #1	<ul style="list-style-type: none"> • During onboarding (Refer to onboarding process in Motor and Non motor BRD) the system will check if the requested sum insured is within the treaty capacity. • If amount is within the treaty capacity the system will post the cessions and complete the underwriting process. If amount is above the treaty capacity the treaty allocations will be apportioned and the amount above the treaty capacity will be apportioned as Facultative out.

	<ul style="list-style-type: none"> • An email alert with details of the policy including the amount apportioned to facultative out will be sent to the reinsurance officer to seek for placement. The reinsurance officer should be able to access all proposals with apportionment to facultative out. The officer will print outward facultative offer slip/cover note which will be sent to the reinsurers. • The reinsurance officer should be able to select the policy and initiate placement with reinsurers either in the panel by selecting from a list of existing reinsurers or initiating placement with new companies. • Once the officer receives a 100% acceptance cover note they will upload it in the system and submit for approval. The approver will review the details of the uploaded cover note and either return for additional information with comments or approve. • If returned amendment will be done and cover note resubmitted for approval. If approved the upon approval of the outward facultative placement cover note/terms is given, the user communicates the decision to the insurance/reinsurance company/intermediary clearly stating/attaching the final cover note/slip for the insurance/reinsurance/intermediary participants to sign-off. • Once cover slips are signed and returned, they will be uploaded, and proposal sent back to underwriting to issue policy. Once policy is issued by underwriting the reinsurance officer will issue respective documents to the respective companies.
Description of Termination outcome #2	The process would end if all details required are not captured.
Use Case Associations	User will process one facultative out request at a time
Business Rules	<ol style="list-style-type: none"> 1. System should compute the facultative reinsurance cession for each risk captured i.e. Ceded Sum, Ceded Premium, recovered Claims, reinsurance commissions, taxes Net RI amount 2. The system should be able to notify/prompt the user to issue 1-month renewal notice to the facultative reinsurers as well as request for Holding covered pending conclusion of renewal negotiations per expiring terms. 3. Notification will be sent to reinsurance team whenever there are changes to the policy. 4. System should enforce minimum amounts for each treaties/facultative/arrangements: -Minimum rates, Minimum cessions, Minimum retention limits etc.
Inputs Summary	Proposal details, facultative Outward apportionment
Output Summary	<ol style="list-style-type: none"> 1. cover note/slip. 2. Email notification


Use Case Notes	<p>Sample Facultative Outward</p>  <p>Facultative Outward.xlsx</p>
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4.5 Ability to renew Facultative and reinsurance treaties

Requirement- 005 (a)	Ability to renew reinsurance treaties
Actors	Reinsurance Team, Systems
Requirement Overview	User is setting up reinsurance Treaty renewals and Facultative Renewals
Preconditions	Reinsurance for previous period should be existing
Termination Outcomes	Condition Affecting Termination Outcomes
Successful	Existing reinsurance arrangements are successfully renewed
Failure	Existing reinsurance arrangements are not successfully renewed
Description of Termination outcome #1	<ul style="list-style-type: none"> • Staff will login into the system, select menu and navigate to reinsurance listing screen. • Staff will open the treaty listing screen and select the reinsurance treaty they want to renew. • The user will click on renew and the system will generate an exact copy/clone of this treaty. The user will then update all the required fields including per the renewal signed contract. • The user will also upload the renewal contract. User will click on save to update the records. • User will click on save. • Records will be created successfully and displayed on the screen. System will assign date when record is created and status of the record i.e., active, inactive, or suspended. • User will then view and print the summary cover note and if all the fields are captured correctly, they will send the cover note for approval. • System will send an email notification to the approver with details of the cover note that needs to be reviewed and approved...

	<ul style="list-style-type: none"> Approver will log in and see all cover notes ending approval. The approver will review the cover note and will be allowed to either return to the user for amendment or approve the cover note. If returned the cover note will be returned to the user who created with comments on changes needed. The user will update and resubmit for approval. <p>Once approved the system will give the approval date and approver name. An email will be sent to the reinsurance team informing them of the created reinsurance.</p> <p>System will apply the renewed reinsurance to all classes captured during renewal.</p>
Description of Termination outcome #2	The process would end if all details required are not captured.
Use Case Associations	User can only setup one reinsurance renewal at a time.
Business Rules	<ol style="list-style-type: none"> System will assign a unique code for each reinsurance renewal created. System should only save record whose reinsurance allocation to reinsurance companies and intermediary companies is 100%. Reinsurance renewal setup will only be applicable for the period defined. Any changes to the approved reinsurance renewal should go through approval. User should be able to capture any endorsements done during active reinsurance renewal period. Endorsements documents should be uploaded. System should enforce minimum amounts for each treaties/facultative/ arrangements:-Minimum rates, Minimum cessions, Minimum retention limits e.t.c
Inputs Summary	Renewal name, renewal type, retention limit and renewal limits, commission rates, profit commission rate, Cash Call limit, contract uploads. (Per the signed cover Schedule)
Output Summary	<ol style="list-style-type: none"> Reinsurance renewal setup with applicable terms . Cover note Email Notification
Use Case Notes	
Requirement- 005 (b)	Ability to Renew facultative Arrangements (in & Out)
Actors	Reinsurance team, Systems,
Requirement Overview	The system is checking if the underlying risk has been renewed and prompts the reinsurance team to renew and confirm the facultative placements.

Preconditions	Previous Reinsurance facultative placements had been setup and are active. Risk is being renewed by the u/w team.
Termination Outcomes	Condition Affecting Termination Outcomes
Successful	Reinsurance limits/terms are checked, and reinsurance facultative placement is successfully done
Failure	Reinsurance limits are checked, and reinsurance facultative placement is not successfully created
Description of Termination outcome #1	<ul style="list-style-type: none"> During onboarding (Refer to onboarding process in Motor and Non motor BRD) the system will check if the requested sum insured is within the treaty capacity. If amount is within the treaty capacity the system will post the cessions and complete the underwriting process. If amount is above the treaty capacity the treaty allocations will be apportioned and the amount above the treaty capacity will be apportioned as Facultative out. An email alert with details of the policy including the amount apportioned to facultative Outward will be sent to the reinsurance officer to seek for placement. The reinsurance officer should be able to access all proposals with apportionment to facultative out. The officer will print outward facultative offer slip/cover note which will be sent to the reinsurers. The reinsurance officer should be able to select the policy and initiate placement with reinsurers either in the panel by selecting from a list of existing reinsurers or initiating placement with new companies. Once the officer receives a 100% acceptance cover note they will upload it in the system and submit for approval. The approver will review the details of the uploaded cover note and either return for additional information with comments or approve. If retuned amendment will be done and cover note resubmitted for approval. If approved the upon approval of the outward facultative placement cover note/terms is given, the user communicates the decision to the insurance/reinsurance company/intermediary clearly stating/attaching the final cover note/slip for the insurance/reinsurance/intermediary participants to sign-off. Once cover slips are signed and returned, they will be uploaded, and proposal sent back to underwriting to issue policy. Once policy is issued by underwriting the reinsurance officer will issue respective documents to the respective companies.
Description of Termination outcome #2	The process would end if all details required are not captured.
Use Case Associations	User will process one facultative Outward request at a time

Business Rules	<ol style="list-style-type: none"> 5. System should compute the facultative reinsurance cession for each risk captured i.e. Ceded Sum, Ceded Premium, recovered Claims, reinsurance commissions, taxes Net RI amount 6. The system should be able to notify/prompt the user to issue 1-month renewal notice to the facultative reinsurers as well as request for Holding covered pending conclusion of renewal negotiations per expiring terms. 7. Notification will be sent to reinsurance team whenever there are changes to the policy. 8. System should enforce minimum amounts for each treaties/facultative/ arrangements: -Minimum rates, Minimum cessions, Minimum retention limits etc.
Inputs Summary	Proposal details, facultative out apportionment
Output Summary	<ol style="list-style-type: none"> 3. cover note/slip. 4. Email notification
Use Case Notes	<p>Sample Facultative Outward</p>  <p>Facultative Outward.xlsx</p>

4.6 Ability to make changes to each of the above treaties/facultative arrangements through an endorsement/addendum

Requirement- 006	Ability to make changes to each of the above treaties/facultative/ arrangements through an endorsement/addendum
Actors	Reinsurance team, Systems
Requirement Overview	User is able to make changes to each of the above treaties/facultative/ arrangements through an endorsement/addendum
Preconditions	Reinsurance contract in system should be existing
Termination Outcomes	Condition Affecting Termination Outcomes

Successful	Existing reinsurance are successfully amended
Failure	Existing reinsurance are not successfully amended
Description of Termination outcome #1	<p>Staff will login into the system, select menu and navigate to reinsurance listing screen.</p> <ul style="list-style-type: none"> • Staff will open the treaty listing screen and select the reinsurance they want to amend. • The user will click on endorse and update the new period and the new reinsurance partners. They will then click on clone where the system will pick all the fields from the previous period reinsurance and allow the user to update the required fields. • The user will also upload the endorsement contract. User will click on save to update the records. • User will click on save. • Records will be created successfully and displayed on the screen. System will assign date when record is created and status of the record i.e., active, inactive, or suspended. • User will then view and print the summary cover note and if all the fields are captured correctly, they will send the cover note for approval. • System will send an email notification to the approver with details of the cover note that needs to be reviewed and approved... • Approver will log in and see all cover notes ending approval. The approver will review the cover note and will be allowed to either return to the user for amendment or approve the cover note. • If returned the cover note will be returned to the user who created with comments on changes needed. The user will update and resubmit for approval. • Once approved the system will give the approval date and approver name. An email will be sent to the reinsurance team informing them of the created reinsurance. • System will apply the endorsement reinsurance to all classes captured during endorsement.
Description of Termination outcome #2	The process would end if all details required are not captured.
Use Case Associations	User can only setup one reinsurance endorsement at a time.
Business Rules	<ol style="list-style-type: none"> 1. System will assign a unique code for each reinsurance endorsement created. 2. System should only save record whose reinsurance allocation to reinsurance companies and intermediary companies is 100%. 3. Reinsurance endorsement setup will only be applicable for the period defined. 4. Any changes to the approved reinsurance endorsement should go through approval.

	<ol style="list-style-type: none"> 5. User should be able to capture any endorsements done during active reinsurance endorsement period. Endorsements documents should be uploaded. 6. System should enforce minimum amounts for each treaties/facultative/Underwriting/fronting arrangements:-Minimum rates, Minimum cessions, Minimum retention limits e.t.c
Inputs Summary	Endorsement name, endorsement type, retention limit and endorsement limits, commission rates, profit commission rate, Cash Call limit, contract uploads.
Output Summary	<ol style="list-style-type: none"> 1. Reinsurance endorsement setup with applicable rates. 2. Cover note 3. Email Notification
Use Case Notes	

4.7 Ability to prepare treaty and facultative cover notes for each of the above treaties/facultative

Requirement- 007	Ability to prepare treaty and facultative cover notes for each of the above treaties/facultative
Actors	Reinsurance team, Systems, Finance
Requirement Overview	Ability to prepare treaty and facultative cover notes for each of the above treaties/facultative by capturing all the detailed and desired wordings & Appendices and be able to append a signature/stamp per the authority matrix
Preconditions	Reinsurance details have been captured and approved
Termination Outcomes	Condition Affecting Termination Outcomes
Successful	Reinsurance details are successfully captured
Failure	Reinsurance details are not successfully captured
Description of Termination outcome #1	<ul style="list-style-type: none"> • Staff will login into the system, select menu and navigate to reinsurance listing screen. • Staff will open the treaty listing screen and select the reinsurance they want to amend. • The user will click on options menu and select print • The print dropdown will appear and user will select option for cover notes • A PDF print preview will appear and user will confirm if ok then click print • The system will send cover note to printer

Description of Termination outcome #2	<ul style="list-style-type: none"> Not all details are available for printing. Cover notes are not printed.
Use Case Associations	System will process one cover note at a time.
Business Rules	<ol style="list-style-type: none"> The static and variable contents will be defined in the system The cover note template should populate only details for selected contract
Inputs Summary	<ul style="list-style-type: none"> Reinsurance contract in system
Output Summary	<ul style="list-style-type: none"> Reinsurance cover note printout
Use Case Notes	

4.8 Ability to prepare treaty and facultative accounts for each of the above reinsurance treaties/facultative

Requirement- 008	Ability to prepare treaty and facultative accounts for each of the above treaties/facultative
Actors	Reinsurance Officer, Systems, Finance
Requirement Overview	Ability to prepare Reinsurance Accounts for all treaties/facultative for the selected period (Monthly, quarterly, half yearly, yearly etc) for each treaties/facultative arrangements
Preconditions	Reinsurance details have been captured and approved
Termination Outcomes	Condition Affecting Termination Outcomes
Successful	Reinsurance details are successfully captured
Failure	Reinsurance details are not successfully captured
Description of Termination outcome #1	<ol style="list-style-type: none"> Staff will login into the system, select menu and navigate to reinsurance accounts enquiry menu. Staff will open the treaty listing screen and select from below dropdown the account type they want to generate <ul style="list-style-type: none"> Flat Reinsurance Commission Overriding commission

	<ul style="list-style-type: none"> ▪ Sliding scale commission ▪ Brokerage commission ▪ Taxes ▪ Cash Calls ▪ Profit Commissions ▪ MDPS ▪ Adjusted Premiums ▪ Reinstatements ▪ Facultative accounts (In/outward) ▪ Ability to prepare reinsurance payment risk notes to all the reinsurance service providers for each ▪ Portfolio Entry accounts ▪ Portfolio Withdrawal accounts ▪ Premium and Loss Reserves (In/out) ▪ Minimum & Deposit Premiums Accounts- (Burning Cost) ▪ Minimum & Deposit Premiums Accounts- (Flat Rate) ▪ Portfolio Accounts – Entry ▪ Portfolio Accounts – Withdrawals ▪ Premium Adjustment Accounts - (Flat Rate) ▪ Premium Adjustment Accounts- (Burning Cost) ▪ Profit Commission Accounts - (Clean Cut) ▪ Profit Commission Accounts - (U) ▪ Quarterly Treaty Accounts - (Clean cut basis) ▪ Quarterly Treaty Accounts - (Sliding Scale Comm) ▪ Quarterly Treaty Accounts - U ▪ Reinstatement Premiums Adjustment Accounts ▪ Reinsurance Cash Call Account ▪ XOL Claims Recovery & Reinstatement Premiums Accounts <ol style="list-style-type: none"> 3. The user will click on options menu and select print 4. The print dropdown will appear and user will select option for accounts 5. A PDF print preview will appear and user will confirm if ok then click print 6. The system will send cover note to printer
Description of Termination outcome #2	<p>Not all details are available for printing.</p> <p>Accounts are not printed.</p>
Use Case Associations	System will process one cover note at a time.
Business Rules	<ol style="list-style-type: none"> 1. The static and variable contents will be defined in the system 2. The cover note template should populate only details for selected contract
Inputs Summary	<ul style="list-style-type: none"> • Reinsurance contract in system

Output Summary	<ul style="list-style-type: none"> Reinsurance cover note printout
Use Case Notes	

4.9 Enquiries Menu/ Reports / Dashboard requirements

The system should be able to generate Reinsurance Accounts for all treaties/facultative for the selected period (Monthly, quarterly, half yearly, yearly etc) for each treaties/facultative arrangements as per samples below

4.9.1 Minimum & Deposit Premiums Accounts- (Burning Cost)



Minimum & Deposit
Premiums Accounts- (

4.9.2 Minimum & Deposit Premiums Accounts- (Flat Rate)



Minimum & Deposit
Premiums Accounts- (

4.9.3 Portfolio Accounts – Entry



Portfolio Accounts -
Entry.xlsx

4.9.4 Portfolio Accounts – Withdrawals



Portfolio Accounts -
Withdrawals.xlsx

4.9.5 Premium Adjustment Accounts - (Flat Rate)



Premium Adjustment
Accounts - (Flat Rate).

4.9.6 Premium Adjustment Accounts- (Burning Cost)



Premium Adjustment
Accounts- (Burning Co

4.9.7 Profit Commission Accounts - (Clean Cut)



Profit Commission
Accounts - (Clean Cut

4.9.8 Profit Commission Accounts - (U.W year)



Profit Commission
Accounts - (U.W year)

4.9.9 Quarterly Treaty Accounts - (Clean cut basis)



Quarterly Treaty
Accounts - (Clean cut

4.9.10 Quarterly Treaty Accounts - (Sliding Scale Comm)



Quarterly Treaty
Accounts - (Sliding Sc

4.9.11 Quarterly Treaty Accounts - U.W year basis



Quarterly Treaty
Accounts - U.W year b

4.9.12 Reinstatement Premiums Adjustment Accounts



Reinstatement
Premiums Adjustmen

4.9.13 Reinsurance Cash Call Account



Reinsurance Cash
Call Account.xlsx

4.9.14 XOL Claims Recovery & Reinstatement Premiums Accounts







XOL Claims Recovery
& Reinstatement Pre

Additional Reports:

1. Provide reinsurance claims outstanding register from gross to net including cessions
2. Provide reinsurance claims paid register from gross to net including cessions
3. Provide reinsurance premium register from gross to nett including all the cessions
4. Reinsurance treaty statements at reinsurer level and reinsurance broker level
5. Earthquake accumulation report fire and engineering
6. Reports on fronted businesses
7. Risk profile reports

4. 9 Ability to capture/set/integrate any reinsurance minimum guidelines for each treaties/facultative at Underwriting level

Requirement- 007	Ability to capture/set/integrate any reinsurance minimum guidelines for each treaties/facultative at Underwriting level
Actors	Reinsurance team, Systems, Finance
Requirement Overview	Ability to set up treaty and facultative minimum reinsurance guidelines as per the reinsurer directives
Preconditions	Reinsurance minimum guidelines have been captured and approved and signed off
Termination Outcomes	Condition Affecting Termination Outcomes
Successful	Reinsurance minimum guidelines are successfully captured
Failure	Reinsurance minimum guidelines are not successfully captured
Description of Termination outcome #1	<p>Staff will login into the system, select menu and navigate to reinsurance listing screen.</p> <p>Staff will open the treaty listing screen and select the reinsurance they want to add the minimum guidelines</p>

	The system will adopt the minimum guidelines to be applicable per reinsurer requirements
Description of Termination outcome #2	
Use Case Associations	System will process the minimum guidelines.
Business Rules	Capture all the guidelines as shared by the reinsurer
Inputs Summary	Minimum guidelines inputted and uploaded in the system
Output Summary	Cessions apply the minimum guidelines
Examples	 2025 Reinsurance War and Political Risk  2025 Reinsurance 2025 - Marine Cargo  Renewal Letter_Equity Exclusion Clause.pdf  Renewal Changes - Ajand Hull Minmum Ra

5. NON FUNCTIONAL REQUIREMENTS

5.1 Security Requirements



EQ-IT-DOC-EIS-33
Group IT Standard - S



EQ-IT-DOC-EIS-34
Group IT Standard - S



EQ-IT-DOC-EIS-35
Group IT Standard - T

Item	Description	Action Item
File Integrity	The integrity of data stored, processed, and transmitted will be maintained.	<p>The solution should use SHA-256 or later hashing algorithms or an equivalent method of securing file integrity.</p> <p>The solution should support integration with File Integrity Monitoring tool to track any changes on sensitive files and directories.</p> <p>The solution should password protect files sent to users.</p>
Central Log Management	All servers and application logs will be forwarded to Central Log Management.	The solution should allow log consumption by our monitoring tools to track any suspicious activity.

User Management	User Management will be maintained as per IT policy including user provisioning and de-provisioning process.	Users log in using their Active Directory credentials and managed by SailPoint. RBAC capabilities should be in place to segregate duties by assigning different roles.
Password and Secure Keys	User and systems passwords will be aligned with IT policy.	Passwords should adhere to the password policy to meet the required standard of complexity. Passwords will not be cached, stored, or autocompleted in web browsers for critical applications. The solution should support Multi Factor Authentication to enhance secure authentication.(minimum 2FA)
System Integration	Internal and external systems integration will be done through secure ports.	The solution will be securely integrated with our: <ul style="list-style-type: none"> ✓ Core banking -Fetch details for Existing users. ✓ Active directory -Validate users. ✓ Equity ERP system ✓ IPRS - Validate non account holders. ✓ KRA - Validate KRA pin. ✓ Integration with fraud systems, Compliance systems ✓ Equity SMSC ✓ Payment gateway – Omni ✓ Equity Direct <> Equity Direct <> ✓ Omni – Middleware – Any external integration ✓ Equity security incident & even management (SIEM-logrhythm) ✓ IAM -Identity access & management (Sailpoint)
Security Assessment	The proposed system shall be assessed on Vulnerability Assessment and Penetration Testing. (VA and Penetration test shall be conducted)	VAPT should be done to assess the solutions' own vulnerability posture as Equity's Right to Audit.
Session Management	The proposed system will ensure authenticated users have a robust and cryptographically secure association with their session.	Cryptographically Secure Pseudorandom Generated Session IDs should be used appropriately. The solution should automatically time out after a configurable idle time. The system should not allow concurrent sessions on the same user account.

Input Validation	The proposed system should manage user input validation according to configurable requirements.	The system should handle syntactic and semantic validation of user filled fields. Entered phone numbers and emails need to be validated to confirm the user has access to it.
Error handling	The application will handle its own application errors. Will not display sensitive, debug or stack trace information in the production environment.	The solution should have generic error messages that do not disclose tech stack information or enable any enumeration of users, directories, and pages.
Audit and Logging	The system should by default be capable of logging all security events and activities without capturing sensitive information.	The solution should integrate with Security Operations Center logging tools and SIEIM. Logging should be enabled by default to create a comprehensive audit trail.
File Management	Authentication will be required before file uploads. The system will conform to file management policies of the bank.	The solution should only accept allowed file types from authenticated and authorized users. File formats will be limited to : <ul style="list-style-type: none"> o Excel o Word o PDF o Jpeg o Text o JVS
Communication Security	When transmitting sensitive information, at any tier of the application or network architecture, encryption-in-transit will be used.	The solution should only communicate on secure protocols, TLS v1.2 and above, with secure cipher suites that enhance Confidentiality and Integrity e.g ECDHE-RSA-AES256-GCM-SHA384
Alerts & Notifications	They should be simple to use with easy configuration. The architecture needs to provide standardized services for general event creation and notification	All Alerts and messages will be displayed in simple non-technical language that users can understand without exposing sensitive information.
Confidentiality:	The system must ensure that sensitive data is not disclosed to the wrong persons at the user interface and application level. Minimum security standards shall apply	The storage should use AES-256 algorithm or a superior algorithm to encrypt data at rest. Require re-authentication to authorize sensitive actions on both internal and customer facing side.
Availability	The system should ensure high availability to meet demand at any time.	The solution should provide SLA uptime.

		The solution should be replicated in the DR as it is in the DC.
Privacy	The system should ensure to protect the users' sensitive data or information.	The solution should have the capability of data masking the PII data and anonymize/pseudonymize the user's identity, especially during data transit and/or data sharing process.
Backup & Recovery	The system should allow backup and recovery measures aligned with application needs in a way that minimizes the RTO and RPO.	<p>The system Uptime should be 99.99%.</p> <p>The system should have a daily scheduled backup time during off peak hours for incremental backups and full backups done monthly.</p> <p>Backups should be stored on a separate datastore/system.</p>
API Integration	The system should ensure seamless and secure API integration to protect sensitive data and its integrity, maintain privacy, prevent unauthenticated access to systems and prevent unauthorized activities on system resources.	The solution should follow the guidelines as outlined in the Secure API Baseline document with use of secure API management and authentication.
Data Management	The system should handle data management by implementing various best practices and security measures to protect data throughout its lifecycle.	The solution should ensure data integrity, data classification, data encryption (at rest & transit), data masking & anonymization, data minimization, and adhere to compliance & regulatory requirements.

Table 1: Security requirements

5.2 Risk Requirements

#	Item	Description	Action Item
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RQ 1	Access controls	Access controls	The information security policy guidelines are followed for user creation, modification, and deletion
RQ2	Access controls	Access controls	The application has established controls to restrict concurrent access to the application
RQ3	Audit and Activity Logging	Activity logs	The application logs application shutdown events
RQ4		Activity logs	System logs all configuration changes performed by all users
RQ5	Availability and Recovery	System recovery	Recovery strategies and technologies such as on-site redundancy and real-time replication are fully implemented and tested to enhance the application recovery capability.
RQ6	Configuration Management	Release Management	Configuration management for the application exist that picks up changes done to the application configurations
RQ7	Password Controls	Password Controls	The application must not store user passwords in cookies, client- or server-side scripts, or any other “replay able” form that automates user login so that the user does not have enter his password to login when initiating a new session.
RQ8	Error Handling	Error Handling	The application's error/exception handling capability must log all error and failure events to an error/failure log.

Table 2: Risk requirements

5.3 Monitoring Requirements

TECHNICAL MONITORING	CI	MONITOR	MONITORING PURPOSE
Infrastructure	CPU utilization	%Usage	CPU is not maxed out
	Memory utilization	%Usage	Memory is not maxed out
	Disk/File system	%Usage	Trend % disk space consumption
	Disk/File system	I/O performance	Check performance of storage
	Server processes	Up or down	Monitor server processes

	Load Average	Load Average	Load to CPU - at 1
	Processes Max	Processes per user	
Integration	All	Status - Up, Down, Error	Service available
	Web Service	Current Processes versus Max processes	Processing capacity not maxed out
	Web Service	Response time relative to the expected	Performance optimal
	API	Status of API	API performance
Services	All services need to be in modular architecture to allow monitoring of all services	Running status	Monitor the availability of the services
	All Services	Thresholds The system to allow capturing of the service responses time for warning and critical	Allow correct setting up of alerts
	All services	Logging	Allow troubleshooting and reporting
Application			
	Application server	Memory consumption versus max memory	Heap size memory not exhausted
	Application server	Load distribution counts	Load evenly distributed across application serves
	Application server	Requests per second, minute, hour	Web server processing capacity monitoring
	Application server	Threads	Monitor waiting, blocked, peak threads etc.
Connectivity	Target systems	Availability	Target system reachable
	Target systems	Response time/Latency	Latency acceptable

Performance	Transactions	Transactions per second, Minute, Hour	Processing speeds
	Transactions	Transactions by status	Success, Failures
	Transactions	Processing time	Should not surpass threshold
	Transactions	Performance categories	By customer, by transaction type etc.
	Transactions	Thresholds	Specify time, count thresholds
Error Logging	Application	Serialize all application errors into error codes	Monitor and capture error correctly
	Application	All errors log to have: 1. Occurrence time 2. Alarm level (critical, warning, info) 3. Error code 4. Error description 5. Final Status of the request (failure or success) with timelines	Error logging accuracy
	Application	Error summarization 1. Count 2. Time period	Error analysis
	Application	Threshold setting 1. Resource utilization 2. Transaction processing 3. Error types 4. Error counts	Error alerting
Monitoring tool	Application and system	1. Onboard the system infrastructure to monitoring. 2. Configure application and system alerts and thresholds 3. Budget for monitoring licenses	Infrastructure and application monitoring.

Table 3: Monitoring Specifications

5.4 Performance Requirements

Performance requirements define how well the software system completes the given task under some specific conditions to meet the needs of its users.

Metric	Performance Requirements																	
Response Time	<div><ul style="list-style-type: none">All system operations must complete and display results within the expected defined results on the table below:</div> <div><table><tr><th rowspan="2">Requests</th><th colspan="2">Expected result</th></tr><tr><th>Internal Environment</th><th>External Environment</th></tr><tr><td>10</td><td>< 1 sec</td><td>< 5 sec</td></tr><tr><td>100</td><td>< 1 sec</td><td>< 5 sec</td></tr><tr><td>500</td><td>< 7 sec</td><td>< 10 sec</td></tr><tr><td>1000</td><td>< 12 sec</td><td>< 15 sec</td></tr></table></div> <div><p>*Expected result per operation. Operations include creating (POST), Read (GET), Update (PUT) & delete.</p><p>The system must be able to handle the above requests without adversely affecting performance beyond the defined expected results.</p></div>	Requests	Expected result		Internal Environment	External Environment	10	< 1 sec	< 5 sec	100	< 1 sec	< 5 sec	500	< 7 sec	< 10 sec	1000	< 12 sec	< 15 sec
Requests	Expected result																	
	Internal Environment	External Environment																
10	< 1 sec	< 5 sec																
100	< 1 sec	< 5 sec																
500	< 7 sec	< 10 sec																
1000	< 12 sec	< 15 sec																
Error Rate	<div><ul style="list-style-type: none">0% error rate</div>																	
Throughput (TPS)	<div><ul style="list-style-type: none">The system must be able to handle a certain number of transactions per second based on the requests.</div> <div><table><tr><th>Requests</th><th>TPS</th></tr><tr><td>Up to 500</td><td>50</td></tr><tr><td>>500 to 1000</td><td>100</td></tr></table></div>	Requests	TPS	Up to 500	50	>500 to 1000	100											
Requests	TPS																	
Up to 500	50																	
>500 to 1000	100																	
Resource Utilization/Capacity	<div><ul style="list-style-type: none">Memory – Below 80% for every 1 GBCPU Utilization – Below 80% for every core system</div>																	

Table 4: Performance Specifications

5.5 Data Governance Requirements



Data Strategy &
Analytics Requiremen

5.6 Business Intelligence Requirements



Business_Intelligence
Requiremen.xlsx

5.7 Best Practice Standards



Best Practice
Standards.xlsx

5.8 Glossary of Terms

Abbreviation	Meaning
ERP	Enterprise Resource Planning
IRA	Insurance Regulatory Authority
KRA	Kenya Revenue Authority
GL	General Ledger
TAT	Turnaround Time
KYC	Know Your Customer

6. SIGNOFF

The undersigned acknowledge they have reviewed and approved of the Business requirements for the **EGIK** project. Any changes to this Requirements will follow defined requirements change management process.

6.1 Business Sign offs.

Name	Title/Department	Signature	Date
Johnson Wahome	Reinsurance Manager	Approved	18/11/2024
Eunice Tharimu	General Manager- Insurance Operations	Approved	18/11/2024
James Akpan	General Manager-Operations	Approved	18/11/2024
Roy Mutwiri	Group Associate Director Risk	Approved	15/11/2024

6.2 Reviewers Sign offs

Name	Title /Department	Signature	Date
Moswela, Kushatha	Group Director-Operations	Approved	18/11/2024
Kris Kimathi	Group Director Shared Services	Approved	18/11/2024
Angela Okinda	Group MD, Insurance	Approved	18/11/2024

6.3 NOC, InfoSec, Fraud & Risk sign offs.

Name ka	Title /Department	Signature	Date
Samuel Ngaruiya	Manager, NOC	Approved	18/11/2024
Collins Amadi	SR,Manager -Infosec		
Milka Kamere	SR,Manager Operational Risk	Approved	15/11/2024
Eddah Thuo	Head Information & Cyber Risk	Approved	15/11/2024
Bethuel Nsmuchibande	Group Head AML/ CFT	Approved	
Dennis Muchiri	Director Fraud Risk	Approved	15/11/2024

6.4 BPI & CIO Sign offs

Name	Title/Department	Signature	Date
Sabato Sikwata	Head -Group Enterprise Digitization	Approved	
Muyiwa Theophilus	CIO, Banking and Financial Services	Approved	18/11/2024