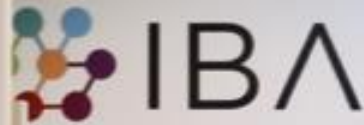


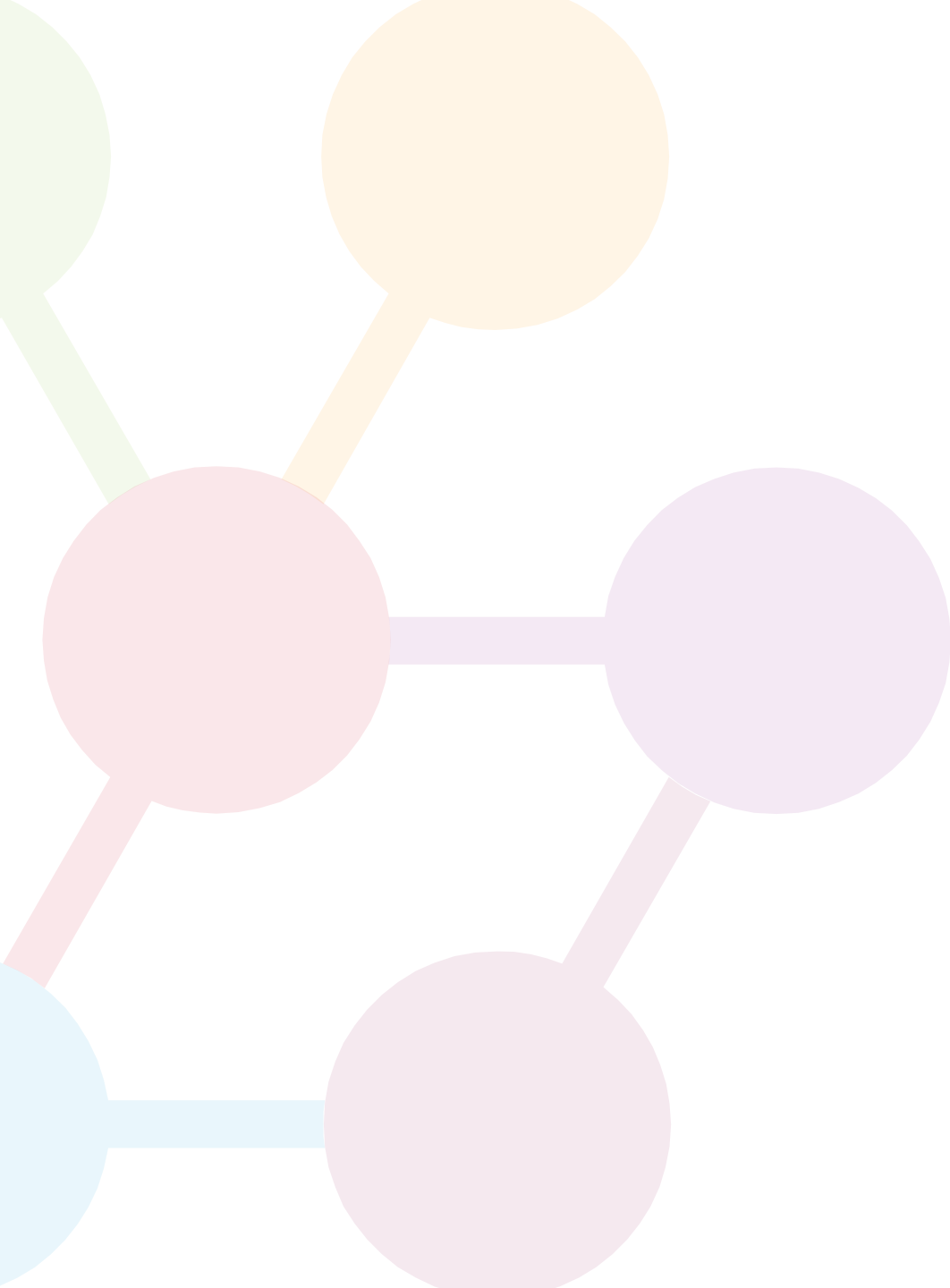
Product Configuration

IBSuite | The Insurance Platform of Tomorrow

Jan 2021

The insurance industry of tomorrow needs an IT-infrastructure that builds on automation, digitalization and flexibility.





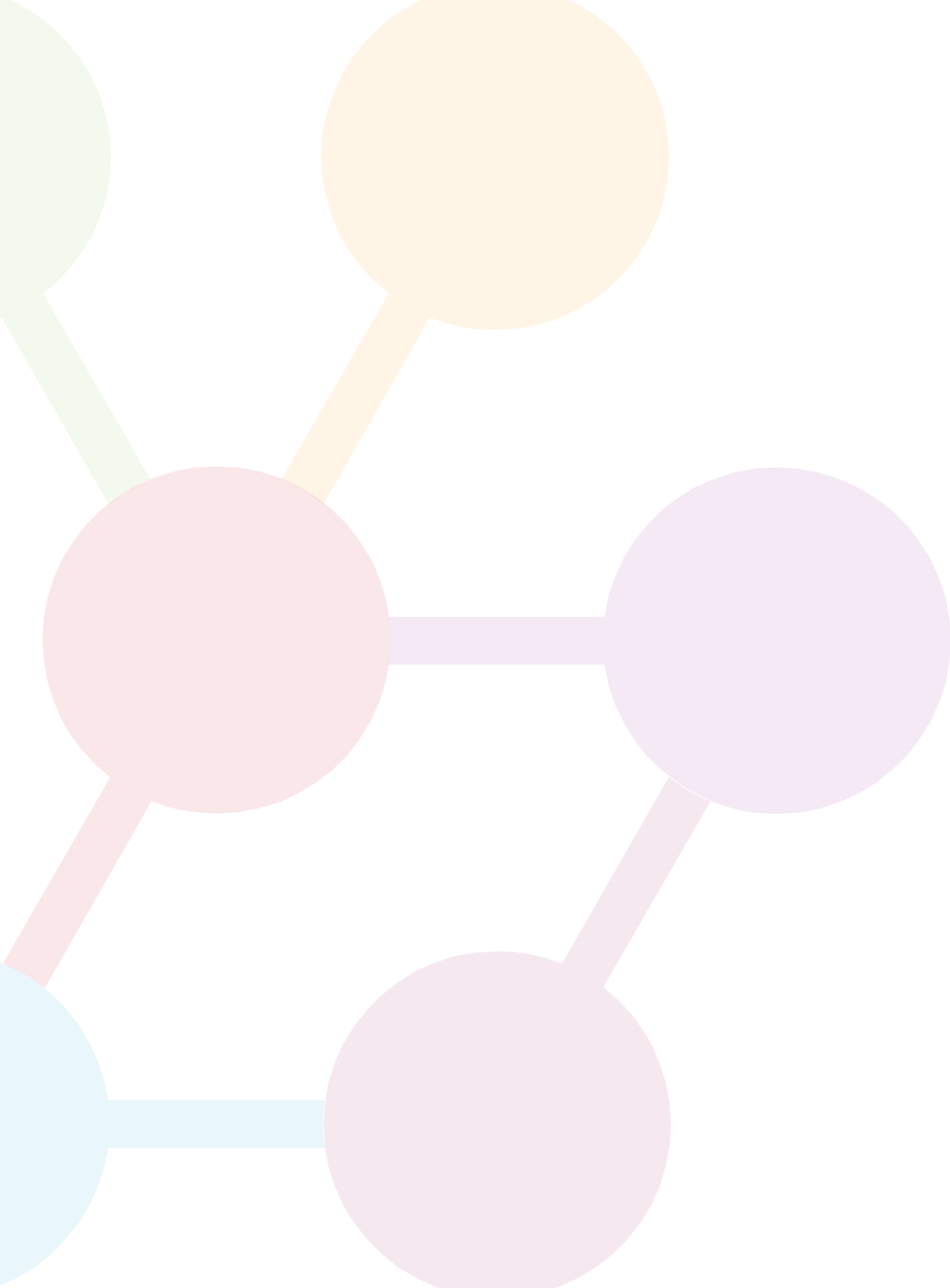
Who is your trainer today

Main trainer:

Thor Bressendorff, Solution Architect

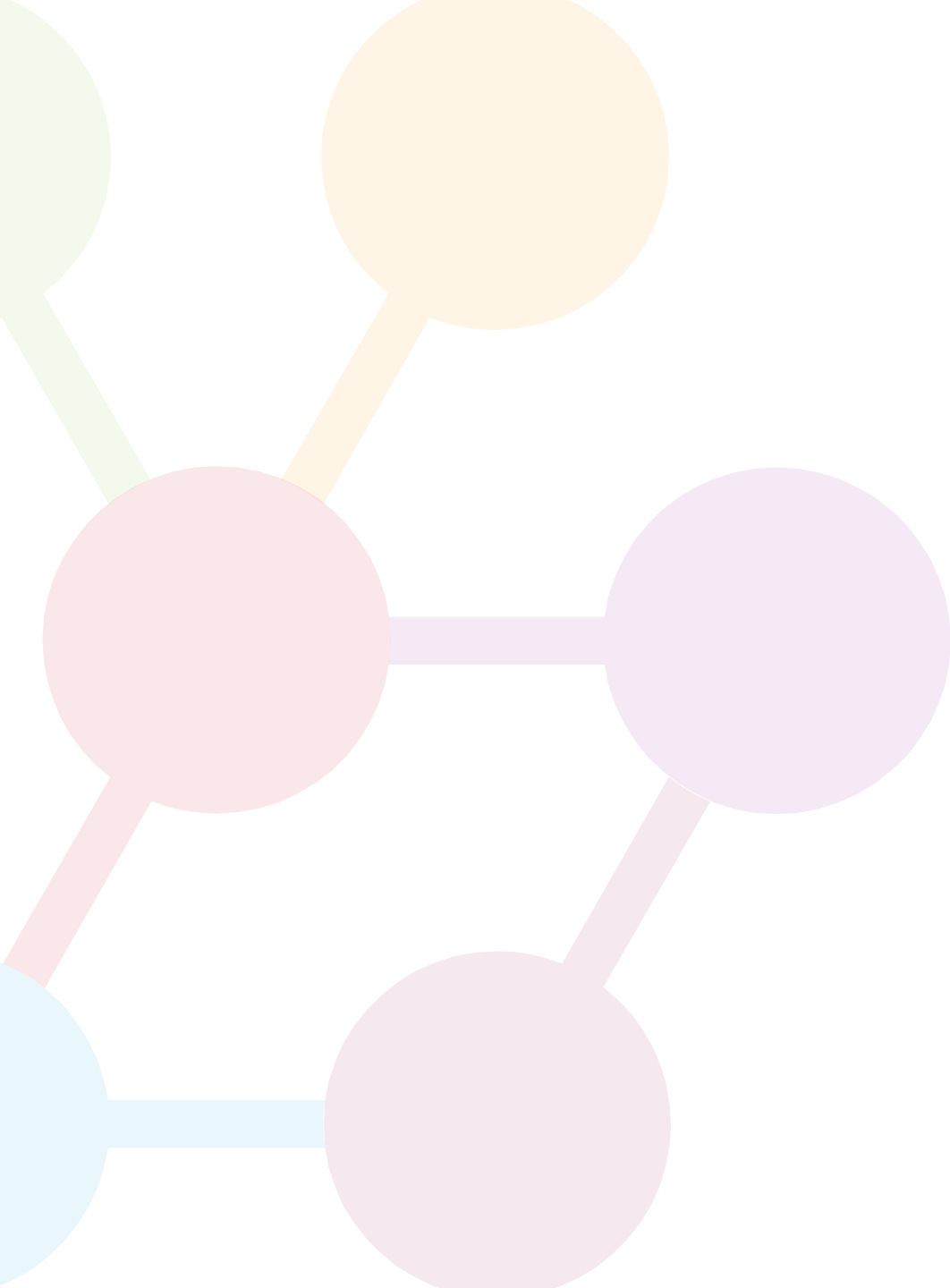
Assisting trainer:

Heidi Nannestad, Customer Success
Manager



How will we conduct training today

- Intro
- Hands on
- How will the work you do today be used later
- Wrap up



Contents

- Building a product
- Tariffs
- Premium Part
- Calculation set up
- Building a product with complex objects
 - DEMO

Learning Objectives

After this session you will:

- Be able to create a Product
- Be able to extend your Product with tariff
- Be able to extend your Product with premium calculation



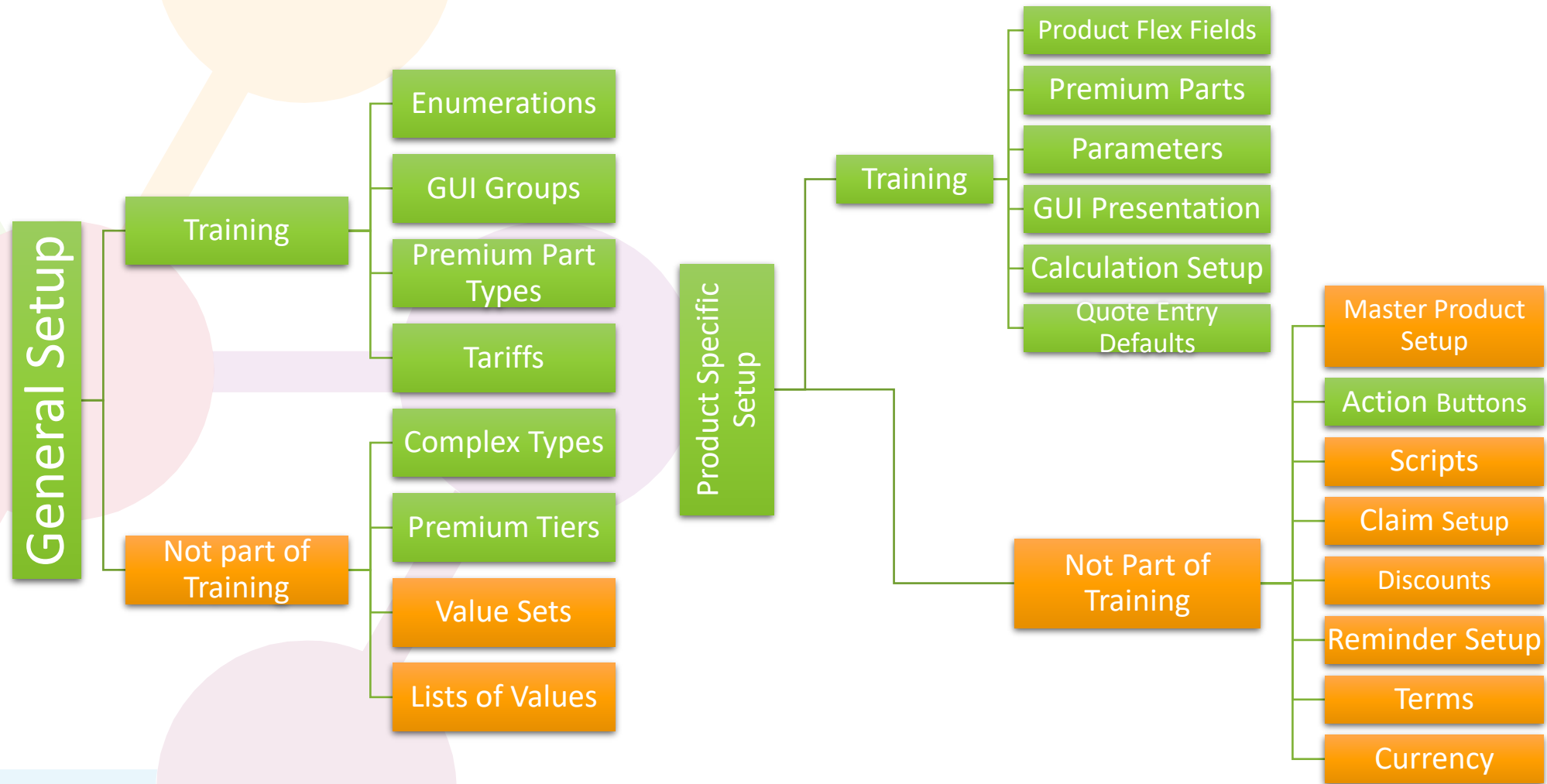
Building a product



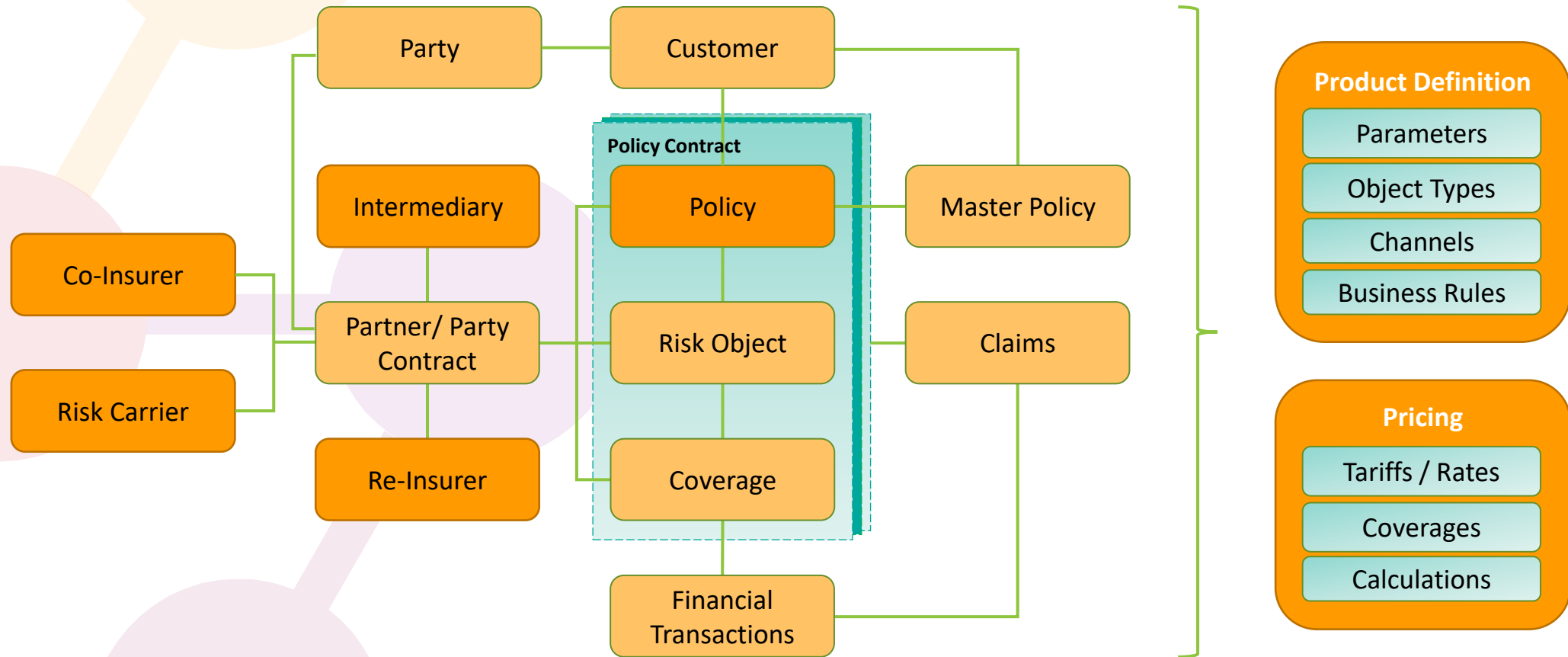
Product Configuration - Overview

- Product build
 - Parameters, Data types, NULL validations, pre-/post labels, References
 - References (Enumerations, List Of Values)
 - GUI Groups and Presentation
 - Objects and covers
- Tariffs
 - Master/sub
 - Tiers and References
 - Factors, Amounts, Values and Lookups
- Premium Parts
 - Tiers, Propagation and Bordereau
- Calculation
 - Pre, Main and Post Calculations
 - Validations
- Output Management– DEMO ONLY
 - Templates

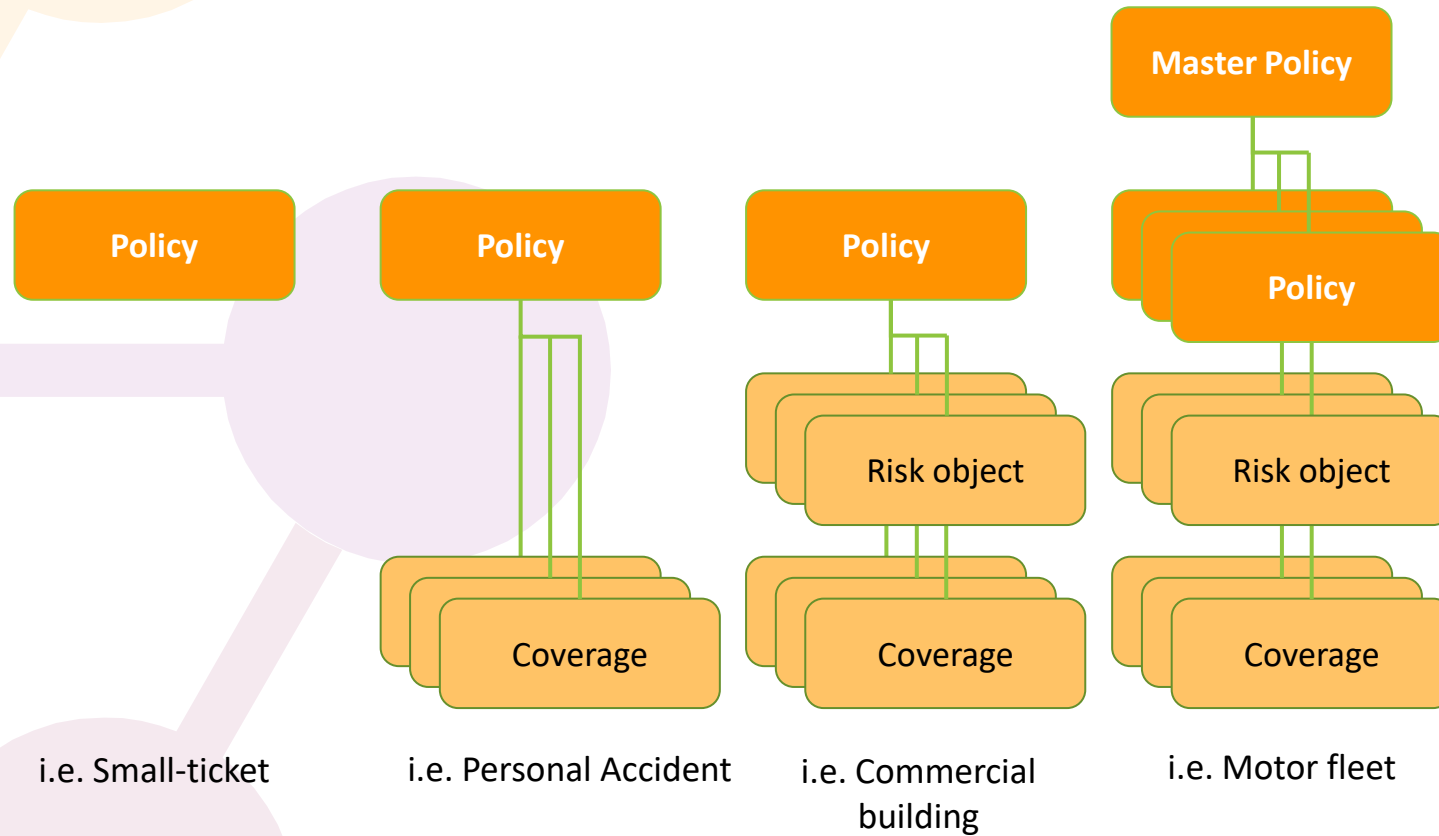
Product Configuration



High Level Product Model



Product Model Examples



Product build

- How do you:
 - Define Product?
 - Choose from available options
 - Setup a Risk Carrier?
 - Create as a party
 - Save time?
 - Ensure you create a good template you can copy new products to

Configuration Exercise - Product build

- Create a product – go to Configuration -> Product Management -> Products
- Add a product
- Script identifier – **CARTYRE**
- Product Name – Pre-fix with <your Initials>2021 e.g., **KL2021 Car Tyre Warranty**
- Commercial Name – Same as product name
- Line of business
- Branch code
- Risk Carrier – Create an insurance company you know
- Contract Period – 12 Month
- Flex Fields – setup flexfields SIMPLE & SINGLE
- Action buttons – Create save & calculate buttons
- Event scripts – Copy event scripts from product 'Car Tyre Protection' to your product

- Complex Parameter Types – Show only
- Object Enumeration – Show only

Configuration Exercise - Product build

- Product Statuses
 - **New** – Product is not available for selection when creating quotes, policies; Product structure can be edited
 - **Active** – Product is available for selection; Structure cannot be altered;
 - **Locked for Update** – Product is not available for selection; Product structure can be edited;
 - **Retired** – Say goodbye to the product.

Product build - Parameter Definition

- **Name** – All upper case with underscores, no spaces VEHICLE_WEIGHT, TYRE_SIZE
- **Type** – String (text), Long (for round numbers), Double (for currencies, amounts with decimals), Id (for Enumeration)
- **Send as ...** - tick them all;
- **Product Constant** – do not tick

Configuration > Product Management > Products

Product Parameters

Product | Product Earning | Master Policy | Flex Fields | Premium | Discounts | Reminder Letters | GUI Groups | GUI Presentation

Name	Type	Value	Validation
PARAMETER_EXAMPLE	String	Define	Define

Save

Product build - Id (Enumeration) Type

- Type “Id” = Enumeration
- Enumeration MUST BE linked via references

Edit Product Parameter Type Reference
Configuration>Product Management>Products

Reference Commands

Product Product Earning Master Policy Flex Fields Premium parts Calculation Setup **Parameters** Action Buttons Script

Discounts Reminder Letters GUI Groups GUI Presentation Custom GUI Terms Currency

Reference - Id

* PA_PACKAGE_ENUM ▼

Enumeration:

*Limited: ☐

Limit Script:

1		
---	--	--

Product build - Parameters

- How do you:
 - Create, define and set Parameters?
 - Using Datatypes
 - Setting Values, Validation and GUI (Pre-/Post labels)
 - Verify if the Parameters have been defined correctly?
 - Using “Preview” under GUI Presentation
 - By Activating product and creating quote or policy
 - Define a parameter, where the value can be chosen only from the options in the list?
 - By choosing type “Id”
 - How can a new list with options be defined?
 - By creating a new enumeration

Configuration Exercise - Product Parameters

- For the new product:
 - Create a new enumeration. Pre-fix name with initials + “2021_TYRE_SIZE”. E.g., **KL2021_TYRE_SIZE**
 - Add values to enum: code: 15 to 25
 - Add Parameters;
 - Name: TYRE_SIZE
 - Type: Id
 - Reference: the newly created enum
 - Name: VEHICLE_WEIGHT
 - Type: Long
 - Name: COVERAGE_IPU
 - Type: IPU
 - Reference: Complex Coverage IPU
 - Name: CARTYRE_LIST
 - Type: CARTYRE_LIST
 - Default at least one parameter with a default value of your own choice
 - GUI
 - Set pre- and post labels
 - Experiment with input field values and Permissions
 - Verify the newly created fields

Product build - GUI

- How do you:
 - Group and order the parameters on GUI?
 - Add GUI Groups to Product
 - Assign and Order Parameters within GUI Groups under GUI Presentation
 - Hide a parameter or make it not editable?
 - User the right option for the right Channel
- Exercise: Add GUI groups to your product

Discounts	Reminder Letters	GUI Groups	GUI Presentation	Custom GUI	Terms	Currency	GDPR	Product Roles	Product Extension P
— GUI Groups —									
GUI Group	Column	Row Index	Quote Visible	Policy Visible	Claim Visible				
COVERAGE	1	1	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>				
HIDDEN	1	3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
OBJECT_INFO	2	1	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>				

GUI Presentation

- **Product GUI Groups**
- **Group** and **Index** – what parameters are displayed together in what sequence
- **Channels** – who sees parameter and how it is presented
- **Preview** – preview “under the line” part

Name	Type	Index	Group	Sales Agency	Sales Subagency	Sales SelfCa
PARAMETER_EXAMPLE	String	1 ▼	Coverage ▼	Read/Write ▼ Read/Write Read Only Hidden	Read/Write ▼	Read/\

Tripping Stones - Tips

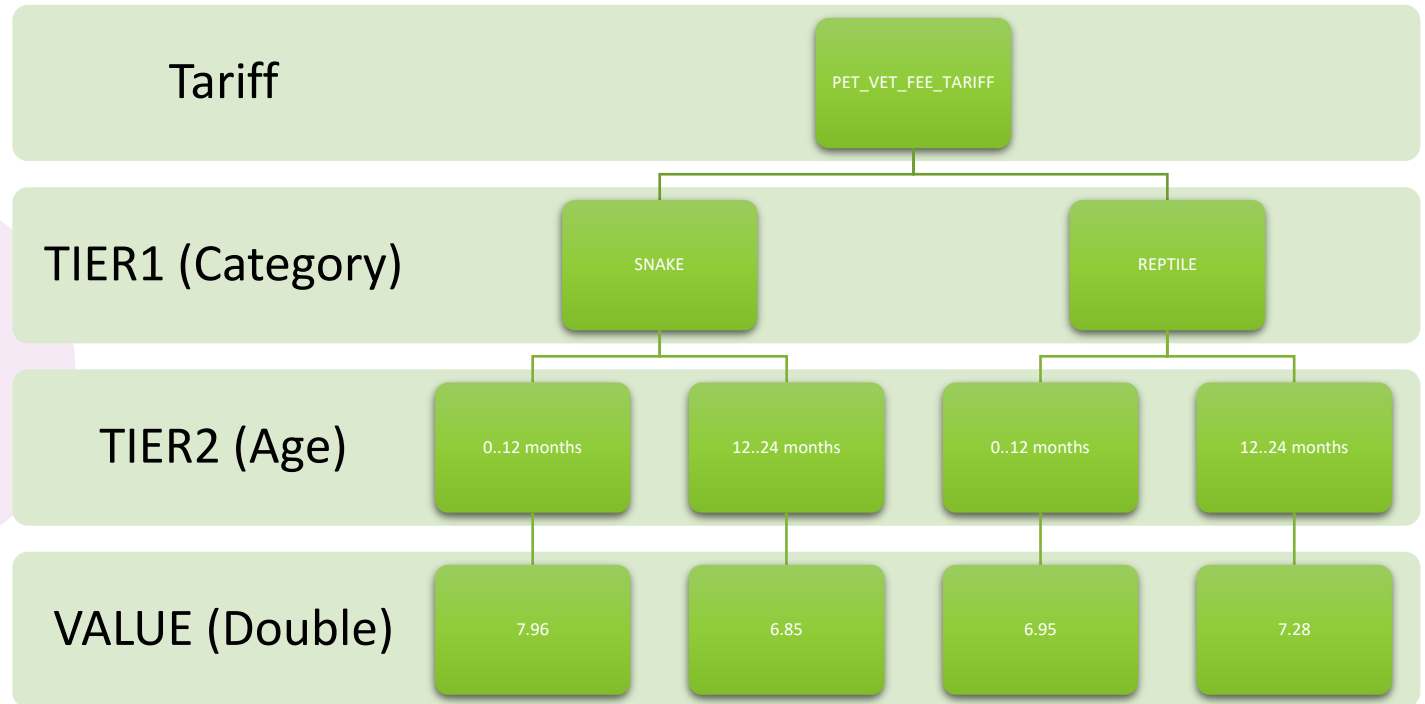
- I cannot add or edit a parameter? What to do?
- I cannot change type of a parameter? What to do?
- The parameter of type 'Id' does not work? What to do?
- I need to change GUI Presentation? Do I need to lock the product?



Tariff

Tariffs

- Tariff is NOT:
 - A tariff algorithm;
 - A price calculation
- Tariff can be:
 - A structure containing rates, prices and tariffs;
 - A structure containing tax percentages, profit margin or other figures shared between various
 - A structure used to contain rules, mappings
 - Used during calculation, validation



Tariffs

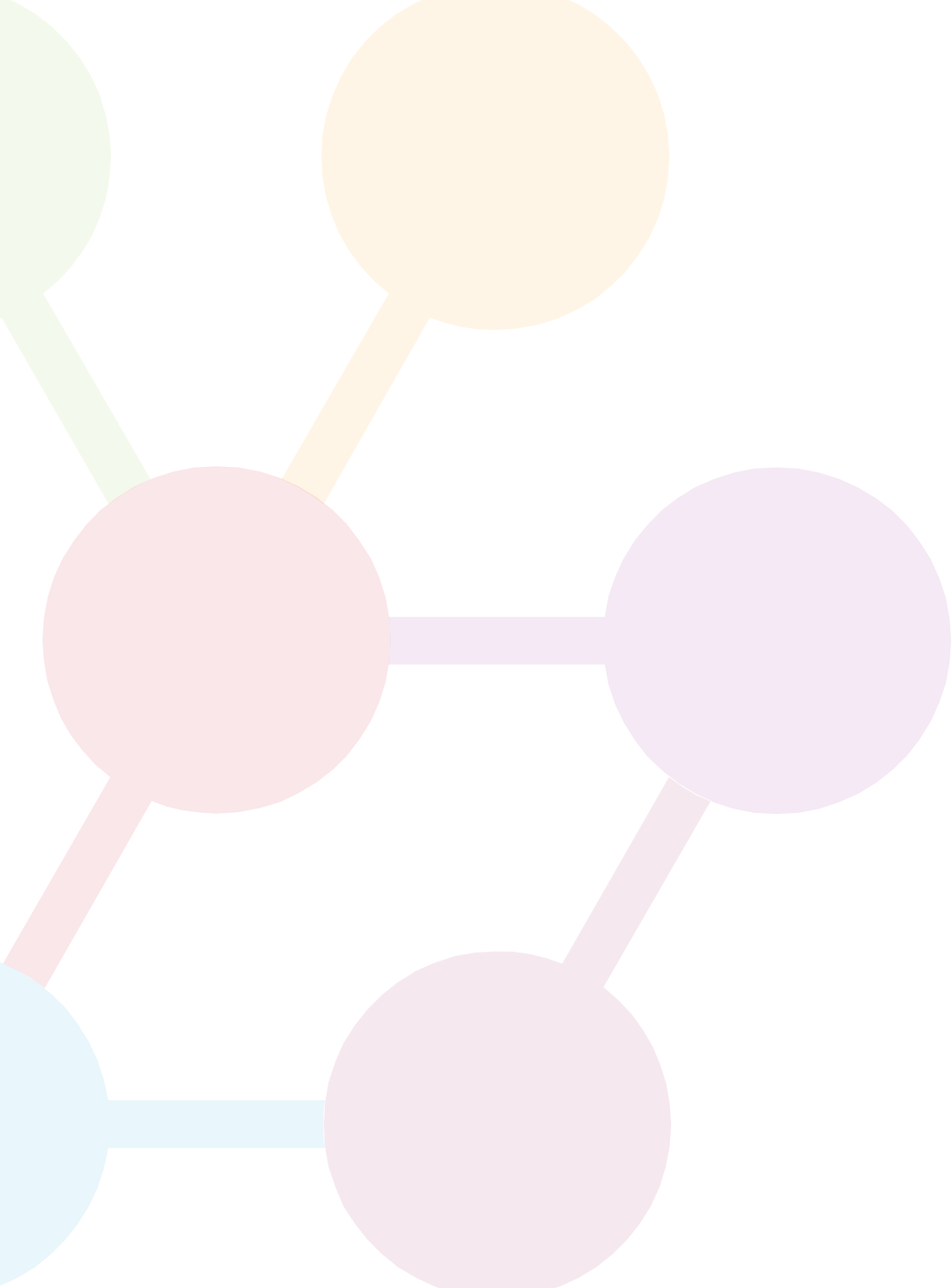
- How do you:
 - Structure tariffs?
 - Date control tariffs?
 - Test a tariff?
- What is a:
 - Master tariff?
 - Tariff Tier?

Training Exercise, Tariffs

- Create:
 - Master tariff
 - Name it: your initials 2021 + name e.g., **KL2021_CAR_TYRE**
 - Tariff
 - Name it: **VEHICLE_WEIGHT**
 - Tariff Tiers: 7
 - Tier type: Number between
 - Add values for all tiers
 - Make them both valid from
 - 01.01.2020
- Test the tariff
- Make tariffs: TYRE_SIZE_COEFICIENT & CONSTANTS_VALUES
- Show multi tier tariffs → GADGET → SMARTPHONE_MARKED_VALUE_COVER

Tariffs

- How do you:
 - Setup Tiers?
 - Add a tier and make sure that the tier value can be 'tested' against it
 - Setup Default Tier Values?
 - After adding a tier, press 'Defaults', populate values and save
- How many tiers can be there?
 - No limitations apply
- How many tariffs can be within a master tariff?
 - No limitations apply



Premium Part

Premium Part Type

- Premium part type can be:
 - A priced cover(risk);
 - A non-priced cover – sub-cover (sub-risk)
 - A price component/part that is not a cover; (Fee, Tax etc.)
 - A price component that is used to group/total other premium parts.
- Premium Part Type can be used for any product in the IBSuite

Premium Part Type

Configuration>Product Management>Premium Part Types

Commands

Premium Part Type (Base Premium) Flex Fields Propagate

Premium Part Type

*Name: SUDDEN_DAMAGE
Description: Sudden damage
Parent: COLLECTED_PREMIUM
Use Parent GL Export: ☐
Transaction Description: Sudden damage
External Description Template: Sudden damage
Collection Rule: Collected as part of parent
Bordereau Rule: Transactions generated
*Rounding Rule: Two decimals
Amount Category: Base Premium
Premium Tier: Base Premium

Premium Part Type

Periodize: ☒
Include in Ristorno: ☒
Cover: ☒
Sub-Cover: ☐
Hide In Breakdown: ☐
Is commission: ☐
Recalculate on Collection: ☐

Product Premium Part Setup

- Defines what covers, premium parts are applicable for product
- Defines what sum insured, deductible options are available for the cover
- Defines what object types can have the cover (for COMPLEX products)
- Allows to link sub-covers to covers

IBA | Reporting | Configuration | Administration

Concept & Campaigns | Product Management | Financial Configuration | Bordereau | Master Data | Job Scheduler | Communications | IBRe Config | Output Management | Reinsurance | General Ledger | Audit | GDPR

Premium Part Types

Configuration > Product Management > Products

Add

Product | Product Earning | Master Policy | Flex Fields | Premium Parts | Calculation Setup | Parameters | Action Buttons | Scripts | Quote Entry Defaults | Claims Setup | EDI Cancellation | Discounts | Reminder Letters | GUI Groups | GUI Presentation | Custom GUI | Terms | Currency | GDPR | Product Roles | Product Extension Points

Premium Parts

Name	Risk Type Code	Objects	Add Sub-Cover	Cause Of Loss	Modify
COLLECTION_FEE	Non risk amounts	Objects	Add Sub-Cover	Cause Of Loss	Modify Remove
DISCOUNT	Discount	Objects	Add Sub-Cover	Cause Of Loss	Modify Remove
SUDDEN_DAMAGE	Sudden Damage	Objects	Add Sub-Cover	Cause Of Loss	Modify Remove
THEFT	Theft	Objects	Add Sub-Cover	Cause Of Loss	Modify Remove
IPT	IPT	Objects	Add Sub-Cover	Cause Of Loss	Modify Remove

Previous 1 Next Show All Total: 5 Showing: 1-5 Add

Premium Parts

- How do you:
 - Create New Premium Parts?
 - Settings
 - Collection Rules
 - Descriptions
 - Rounding Rules
 - Amount category
 - Premium Tier
 - Other attributes
 - Reuse Premium Parts?
 - Propagate
 - Add to Product

Training Exercise, Premium Parts

- Add Premium Part Type **SUDDEN_DAMAGE** to your product.
- Add Premium Part Type **THEFT** to your product
- Add Premium Part Type **IPT** to your product
- Add Premium Part Type **DISCOUNT** to your product



Calculation

Tariff Calculation Part

- How does one create a calculation step?
- How does one sequence calculation steps?
- What calculation steps are there?

Tariff Calculation – Calculation Parts

Pre-Calculation (1)

- Called once
- Used for Initial Validations
- Used for Setting Re-used Values

Main Calculation (2)

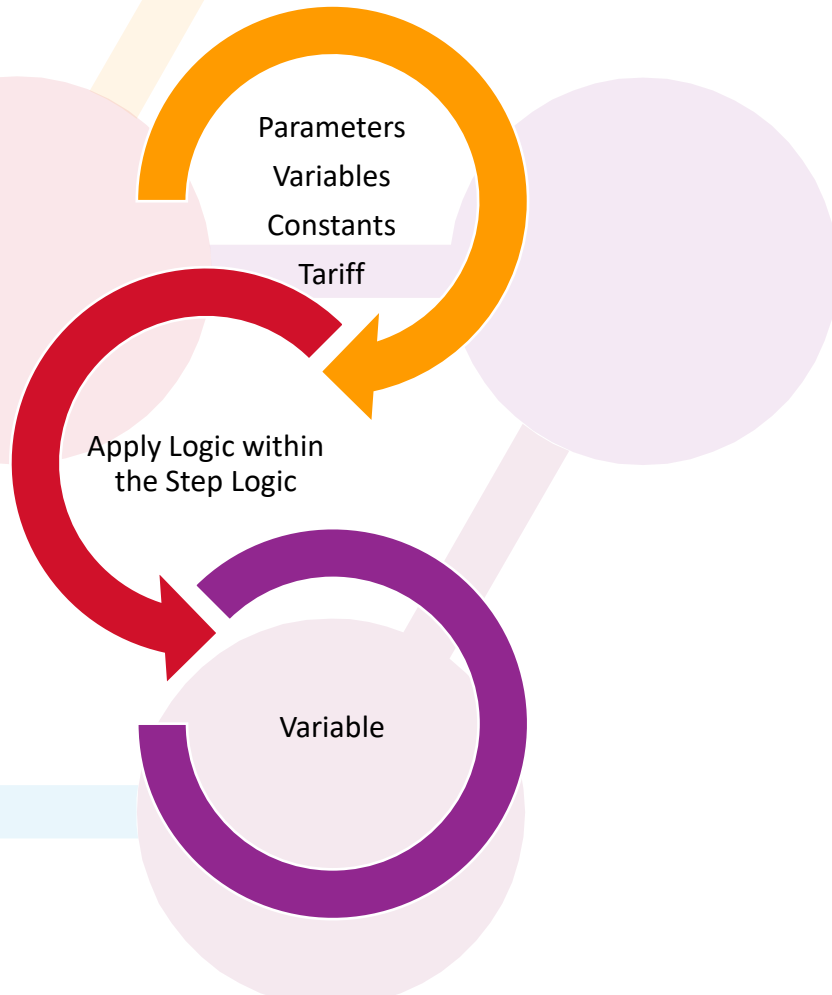
- Used for products with object/cover model
- Called once per each OBJECT, per each RISK

Post-Calculation (3)

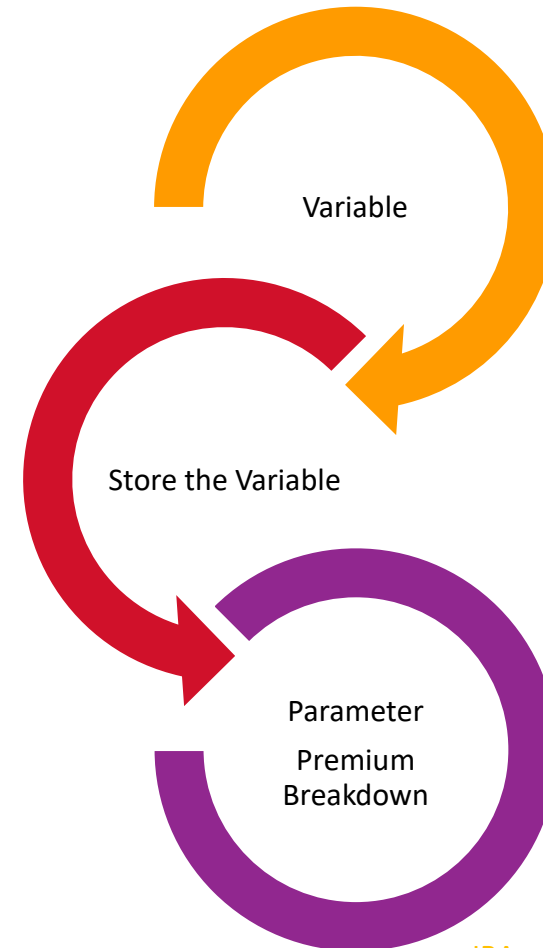
- Called once
- Used to calculate price for SIMPLE products
- Used to output the price calculation results

Tariff Calculation, Step Types

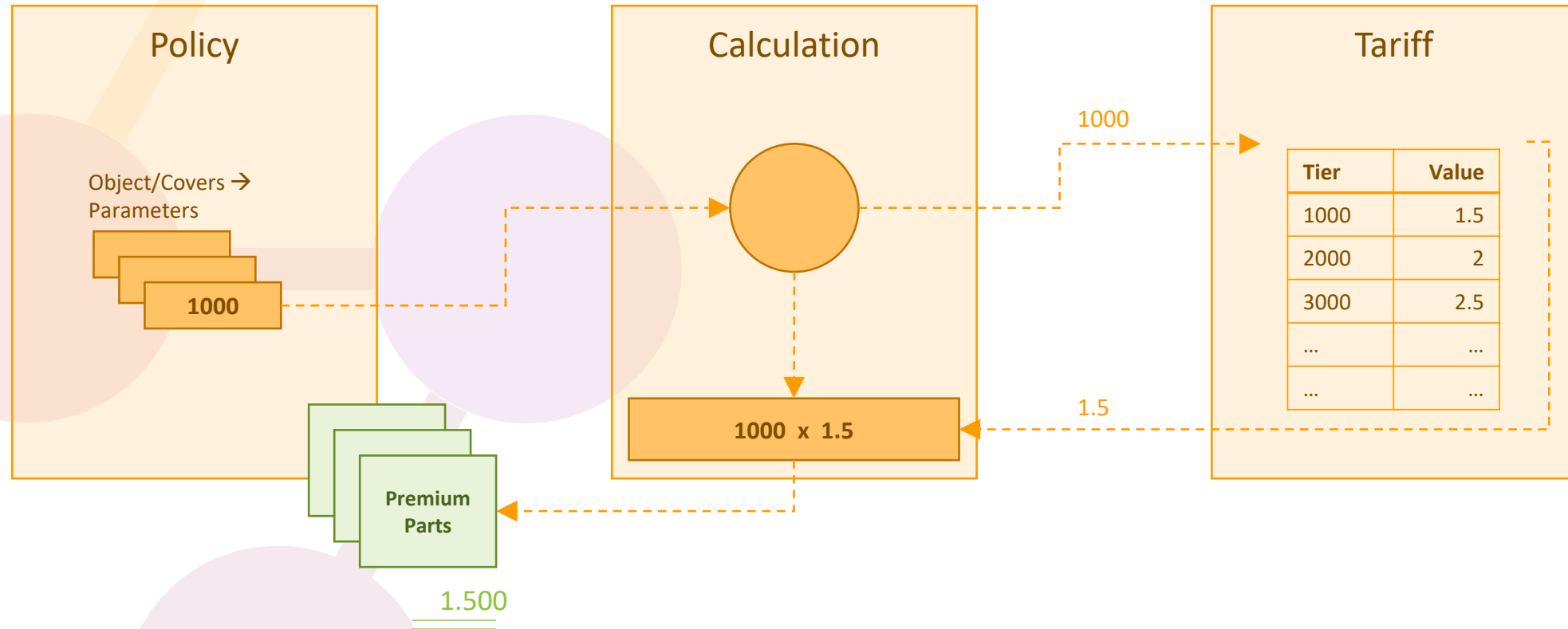
Calculate Variable Value



Present Calculation Results



Policy / Params -> Calculation -> Tariff -> Premium Parts



How does this work?

- 1 step is run at a time (Index drives the order)
- Calculation results are available only with “Calculation Part”

Calculation Step

Mappings

*Calculation Order (Index): 89998

Calculation Set: Callback

*Mapping: Active

Premium Part Type: <All>

Calculation Name: SUDDEN_DAMAGE_PP_NAME

*Calculation Type: Constant

Parameters and Expressions

Input Parameter Name:

*Calculation Expression: SUDDEN_DAMAGE

Tariff

Master Tariff: <None>

Tariff:

Flex fields

Flex 1:

Flex 2:

Flex 3:

Flex 4:

Messages

Message Enumeration: <All>

Message Key: <All>

Save

Tariff Calculation, Important Step Types

- **Constant** – sets a variable to a constant value
- **Get value from quote / policy, Map Enum** – sets variable to a product parameter value (SIMPLE products)
- **Calculation** – sets variable to result of algebra expression inside the expression
- **Tariff Lookup (Advanced)** – uses variables calculated until now to retrieve value from tariff
- **Code** – ***MAGIC!!!*** returnvalue = result; DONE!
- **Validation** - invokes validation defined inside Validations
- **Set Premium Part** – sets premium part value (used in POST calc)
- **Add Sub premium part** – sets premium part value for object (Complex products – used in Main calc)
- **Set Entity Premium (WO Discount)** – sets the output fields visible above the line

Tariff Calculation Part

- How does one create a calculation step?
 - By adding steps to the correct Calculation Part
- How does one sequence calculation steps?
 - By specifying index
 - By considering dependencies (e.g., do Age tariff lookup only after mapping age value)
 - NB! Use gaps
- What calculation steps are there?
 - Map (Enum), Calculation, Tariff Lookup Advanced
 - Steps that set variable values
 - Steps that store/produce calculation output

Tariff Calculation, Important Tips

- Come up with different names for variables
- Add a step, test the step, then proceed
- Comment out failing steps by turning them into “Constants”
- Remember “Mapping” for the Tariff Lookup (Advanced)
- Avoid using Tariff Lookup (Simple)
- Everything is CASE SENSITIVE, space sensitive, tab sensitive and just sensitive

Tariff Calculation Part

- How to use tariff in price calculation?
- What can be used as a tier value?
- How to map tier values?

Tariff Lookup

1. Add steps to calculate ALL the tier values
2. Add a Tariff Lookup (Simple) step and point to Master Tariff and Tariff
3. Save and Press “Mapping”
4. For each tier specify the name of the variable that contains the tier value

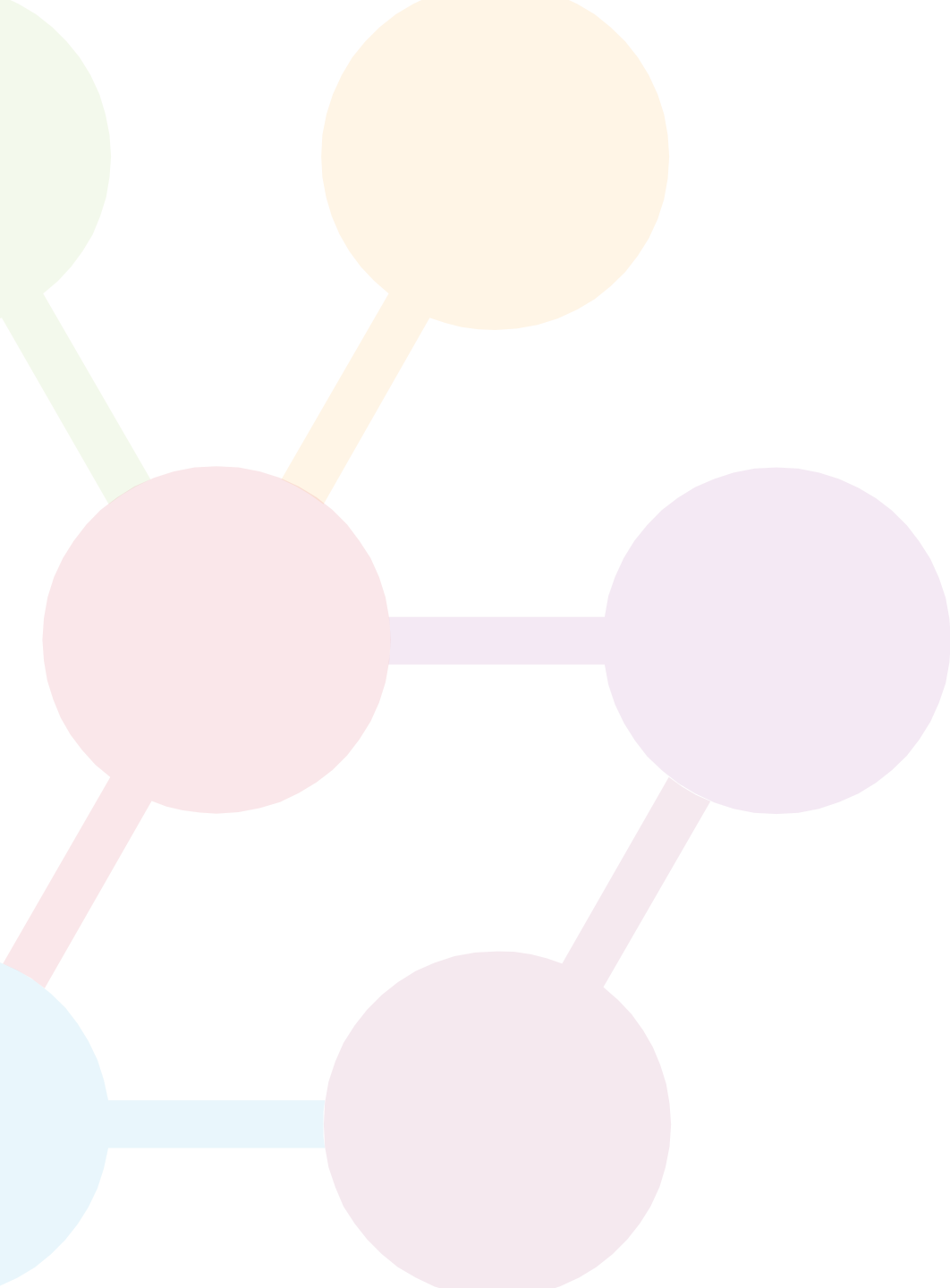
The screenshot displays the 'Calculation Setup' interface within a web browser. A modal window titled 'Calculation Setup' is open, showing the 'Tariff Mappings' section. The 'Master Tariff' is set to 'CAR_TYRE' and the 'Tariff' is set to 'WEIGHT_COEFFICIENT'. Below this, a table lists the mappings for different tiers.

Tier	Variable	Extended Value
Car tyre	WEIGHT_FACTOR	
Car tyre	TYRE_FACTOR	

The background interface shows a 'Mapping' table with columns for 'Object Types' and 'Pre Calculation'. The 'Mapping' table has a dropdown menu set to '<All>' and a 'Premium Pa Type' dropdown set to '<All>'. The 'Mapping' table has a 'Mapping' button and a 'Premium Pa Type' dropdown menu. The 'Mapping' table has a 'Mapping' button and a 'Premium Pa Type' dropdown menu.

Tariff Calculation Part - Solution

- How to use tariff in price calculation?
 - By Calculation Steps Tariff Lookup (Simple), Tariff Lookup (Advanced)
- What can be used as a tier value?
 - Any variable that HAS BEEN CALCULATED before making tariff lookup
- How to map tier values?
 - By going into “Mappings”



Product With Complex Object Model

DEMO of
Gadget Product

Recap Learning Objectives

After this session you will:

Be able to create a Product

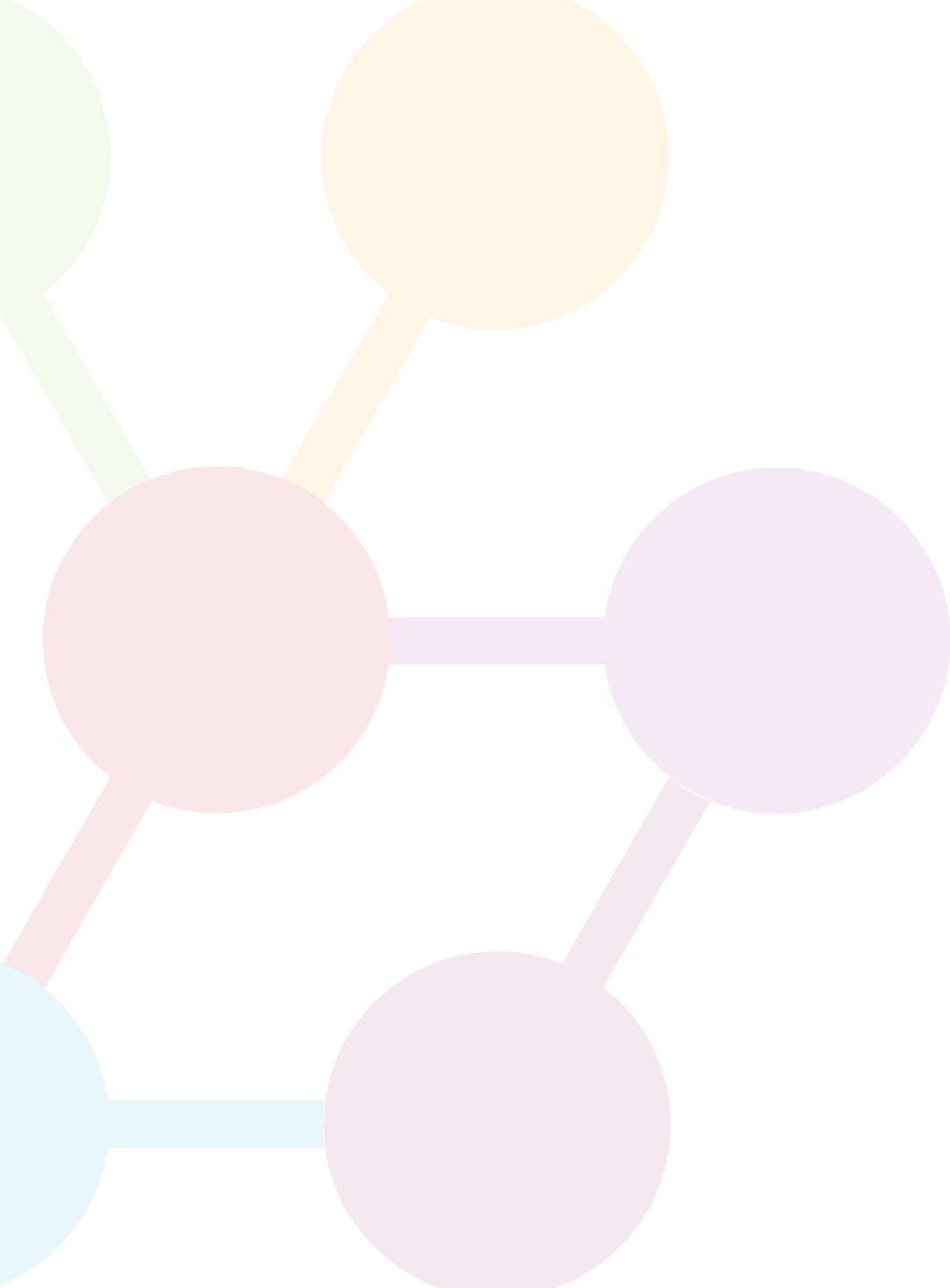
Be able to extend your Product with tariff

Be able to extend your Product with premium calculation



Wrap-up





YOUR INSURANCE BUSINESS OF TOMORROW.
ENABLED TODAY.



info@ibapplications.com



<http://ibapplications.com>