

MBSL Insurance Company Co Ltd,
122,
New Road,
Colombo 02,
Sri Lanka



Insurance Software *Proposed Development*

Prepared For: MBSL Insurance

Prepared By: Modular4

Description

Life Insurance Solution that is already developed is a comprehensive, user-friendly package consisting of the following components:

Proposal

New Business

Revival

Underwriting etc..

This has been designed for ease-of-use, being menu-driven with consistent structures across all of the integrated applications. The database provides shared access to the information while ensuring complete integrity of the data.

Insurance Solution provides many convenient reporting features, tailored to the roles of your decision. Also it is an application that optimizes the processes of exchanging documents between enterprises and managing documents within an organization by capturing and reading electronic copies – and eliminating the need for manual data entry.

Proposal Number: M4POP00003

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Project Purpose and Business Problem

Insurance software should provide users with an online environment within which they can maintain Customer records, policy details, Referential documents, with minimum data redundancy & greater security. And improve employee performance and productivity by integrating business processes and data across the organization. Also it should provide the reports, graphs as per the state regulation and market trends. Finally it should help with MIS reporting for better decision making.

Implementation Plan

Trial Run

As per initially discussed there will be a trial run for two weeks. We will provide a sample data & reports to be used during the trial period.

Data transfer Migration

Based on the study of the existing system one of the following methods can be used to transfer data from the old existing system to the new proposed solution

1. Data entered by users to the spreadsheets formats provided by us

High Level Project Plan

Receipting Module

24 Days

- Receipt Entry
- Receipt Cancelation
- Cheque Return
- Receipt Correction
- Refund

Commission Module

36 Days

- Define Commission Rate
- Commission Payment
- Commission Reversals
- Commission Adjustments

Day End / Month End Process	12 Days
Commission Accrual	
Premium Due Process	
Policy Laps Process	
Fine Tuning and Implementing All modules	7 Days
Manual Data Transfer to the Live System	30 Days
Total	119 Days (4 Months)

Software Agreement

The Software Agreement to be signed with “Modular4 Solutions (Pvt) Ltd.”

Software Warranty

This software solution carries a warranty period of Three (3) Months from the date of User acceptance test (UAT).

Software Maintenance

Maintenance services shall be provided under a maintenance agreement to be signed after the warranty period expires. The standard annual maintenance charges would be fifteen percent (15%) on the product price plus the subsequent cost of modifications.

Software Maintenance

Upfront 100% maintenance fees for a period of one year at the signing of the maintenance contract.

During such annual maintenance MODULAR4 shall rectify all software related faults, defects and malfunctions free of charge.

Additional Software Modifications

All additional software modification charges will be quoted after a detailed system study. The development of the modifications would begin once a written confirmation is given by the client.

Modification Charges

50% - on confirmation of the quotation

50% - on implementation of the modifications

Updates/New Modules

Customers under maintenance service agreement are entitled to free Application Updates within the same version, database, operating system, and application language (subject to application customizations done at the client's site) of the modules purchased.

Other additional/new modules/new version upgrades would be available at a very special discounted price to your company.

Purchase Order & the Payments

Purchase Order and the payments to be issued to "Modular4 Solutions (Pvt) Ltd."

Financial Estimates

Pricing Summary

Cost of the Receipting Module	210,000.00
Cost of the DayEnd/Month End Module	105,000.00
Cost of the Commission Module	315,000.00
Fine Tuning and Implementing All modules	65,000.00
Manual Data Transfer to the Live System	250,000.00
Total cost for application software solution	945,000.00

Special Discount For MBSL Insurance 45,000.00

Total Cost After Discount **900,000.00**

Currency of Offer

All prices are in Sri Lankan Rupees.

Proposal Validity

This proposal is valid for a period of one (01) month.

Payment Terms & Other Charges

Application System Charges

50% - on Acceptance of Proposal

50% - on UAT

Training

User training will be MBSL Insurance IT.

Note: Related Reports and other document (Receipts, Voucher, Deposit Slip etc...) changes will be taken care by MBSL Insurance IT

Please see the **Annexure I** for the Total System Feature List

About Modular4

Modular4 has delivered cost effective and high-quality software solutions for a wide range of industries and domains. We work together to deliver the ultimate in customer satisfaction while also helping each business or company achieves their unique needs.

Our competence and experience ensures that we deliver excellent services and products to our customers.

At Modular4 we are proud of our high quality standards. These standards allow us to provide our customers with reliable software applications, regardless of complexity.

Contact Us

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Our Clients

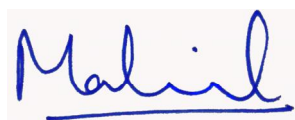
Client	User reference	Solution Provided
People's Merchant Business PLC	Anuranga Indrajith Manager IT	"Pawn – Brokering" Software Solution
Citizen Development Bank	Mr. Imdaad Nagiub Senior Manager IT	"Pawn – Brokering" Software Solution
MBSL Savings Bank	Mr. Dushmantha Weerathunga Manager IT	"Pawn – Brokering" Software Solution
Lake House Printers & Publishers	Mr. Rasika Karandawa	Online Bank Cheque Book Ordering and Cheque Printing (MICR) Cheque return Notice Printing with Lanka Clearance Process data
City Bank	Mr. Sumeda Karunaratne Product Manager	Post Dated Cheque management Software
Ideal Property	Mr. Peter Jayalath Owner	Real Estate management Software
K.G.S Spear Parts	Mr. Sajeewa Ekanayaka Product Manager	Inventory Solution
Lucky Homes	Mr. Dinesh Kuruwita	Finsoft Total Solution

Confidentiality

All material, prices and other information provided in this proposal and other supporting documents, annexure, CD-ROMs, diskettes etc. should not be disclosed to any 3rd party without written consent.

We hope this pricing proposal would meet your requirements. Should you need any further clarifications, please feel free to contact us.

Thank You,
Yours sincerely,



Mahinda Jayakody
Director Projects
Modular4 Solutions