



# Software Solution For Smart Insurers

*AssuranZ is IFRS Compliant and is suitable for  
Commercial Insurance and Micro Insurance Companies*

**T**he Introduction of Insurance software has significantly raised the productivity of many companies as it helps to reduce operational costs and improves customer service. It has been one key factor in driving the Insurance industry forward to what it is today.

Insurance software applications are designed to resolve complex activities and tasks. It can be tailored specific to the needs from the level of third party administrators to that of insurance management companies.

FINTRAK will revolutionize the Insurance industry with its technology. It embeds collaboration, user experience and actionable business intelligence into core processes while also combining document management, records management and business process automation into a single solution to transform business for all Life and Non-Life Insurance Companies.

We have brought together the best of Technology and Insurance processes, building a new platform to run insurance best practices on a Microsoft cutting-edge architecture. FINTRAK AssuranZ is a smart end-to-end core system of modular solutions that streamlines every phase of your Insurance operations - from product design, to underwriting, policy administration, billing, claims, and more.



# *Processes Covered*

## ■ **UNDERWRITING**

AssuranZ helps insurers achieve growth by delivering software solutions that streamline underwriting to drive better risk selection. It would liberate staff from manual workarounds and deliver a seamless underwriting experience there by shortening the time frame for issuing a policy.

- Policy Application
- Policy Documentation
- Policy Booking
- Policy Ceding
- Policy Cancellation
- Policy Renewal
- Join Policy
- Exit Policy

## ■ **FINANCE**

The major sources of revenues are premiums received for the various products sold and income from Investments. Claims payments are a major expense. The Finance Manager in our solution features:

- Receipt
- Payment
- Claims Payment
- Transactions
- Chart of Account
- Policy statement of Account
- Transaction Approval

## REINSURANCE

Reinsurance is a mechanism to provide for a further sharing of the risk so as to help insurance companies meet their obligations to policyholders. Administrators and Analysts are faced with the need to seek and provide risk information that measures actual to expected results on premium and claims, looks at performance on a cash basis across reinsurance pools and by individual reinsurer, or standardizes how risk is managed across an entire book of business.

AssuranZ supports products for ceded, assumed, and retroceded processing of all types of reinsurance arrangements.

## CLAIMS

Claims processing is one of the most crucial service activities insurance companies perform. However, the complexity of managing a claims environment with multiple systems and manual hand-offs can create errors and delays that can cause irreparable harm to customer relationships.

Leading insurers are acquiring solutions like ours as they now realize the potential of data and actionable insights to reduce the severity and instance of claims.

FINTRAK provides an innovative solution to meet a common industry problem - improving claims service while reducing costs. AssuranZ is a flexible solution that will manage the entire claims process - from initial notification through claim disposition and payment.

- Claims Registration
- Claims mapping to Loss Adjuster
- Loss Adjuster
- Claims Request Approval



## Key Features

AssuranZ covers all operations of Life and Non-Life insurance lifecycle and still offers a high degree of bespoke configuration.

The right mixture of features makes our solution unique. Its advanced, yet scalable range of features:

- Multi -Company, Multi- Currency.
- A streamlined workflow and intuitive user interface, where you can create, manage, and maintain your products more productively than ever before.
- Wide range of financial Statements and reports generation
- Enhanced approvals and reports
- E-Payment: Web, Mobile and USSD

