



# ClevaLife

Business document

*A leading solution for the Life insurance business.*

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**Cleva**

**Cleva Life is the ultimate solution for life insurance companies, addressing all functional areas and responding to all business needs and market changes in an agile way.**

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Built on state-of-the-art technologies, Cleva Life is the perfect answer to the insurance company's operation: a solution with end-to-end business coverage that offers integrated management of all lines of business.



**Flexibility**  
**Integration**  
**End-to-end  
business coverage**  
**Configurability**  
**Time-to-market**

## **Key points**

- Life solution that **covers all functional areas and all lines of business.**
- It enables a **quick time-to-market** through **advanced product configuration** provided by the business user.
- **Easy and fast integration** with the insurer's ecosystem through extensive API offer.
- **Flexible application evolution** to respond to continuous product innovation and market needs.

# Global solution

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Cleva Life is a complete solution for the life insurance business, as it provides full functional coverage for all lines of business and for all business operation areas.

Being easily adapted, it is an excellent solution to achieve market differentiation, as it confers full autonomy to the insurance company in the definition of the insurance products and processes.

Cleva Life is built on world-class technological platforms powered by profound insurance knowledge. It's a solution that has been continuously following market evolution and requirements, thus anticipating needs and solutions.



Functional coverage



Integration



Innovation

CLEVA  
LIFE



Time-to-market



Efficiency



Agility

## Main benefits

**Full coverage** – Cleva Life provides full coverage of the life insurance business, providing an end-to-end answer to the needs of the company.

**Know-how** – The solution integrates a profound insurance knowledge, which responds to the needs of the insurance business professionals.

**Time-to-market** – Its flexibility and configuration power allow the insurer to have a quick time-to-market.

**Innovation** – The technological platforms on which it is built and its continuous evolution allow the solution to respond to market demands in an agile manner.

# Breadth of functionality

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- Cleva Life covers all functional areas and manages the complete life cycle of the policy.
- It supports individual and group policies.
- It supports all lines of business (Risk, Savings, Unit linked, Annuities and Universal Life).

## CLEVA LIFE

Configuration

Policy

Claims

Billing &  
collections

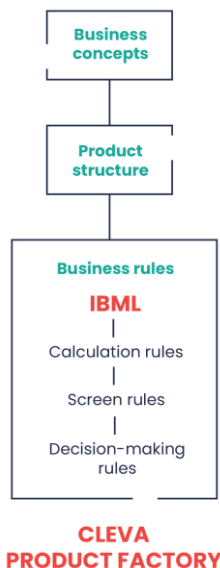
Reinsurance

Party  
management

Integration and extensibility

# Configuration

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The entire configuration of the Cleva ecosystem is centred on Cleva Product factory module.

Its configuration capacity allows insurance companies to adjust the behaviour of the software to their specific needs, modifying or extending functionality and processes.

Cleva Product factory allows defining and reusing the structure of products, as their behaviour is based on insurance concepts and language.

It includes a business rules engine, the Insurance Business Modelling Language (IBML), which is fully integrated and available in all areas, allowing the configuration of :

- decision-making rules that define product behaviour;
- rules and variables for actuarial calculation;
- sequence of screens and design rules that react and readjust according to the product.

## Main benefits

**Autonomy** - Business users, namely actuaries, can define and test insurance products.

**Flexibility** - Any insurance product can be defined and represented: all relevant concepts, attributes, and rules can be defined and configured to match the business context and needs.

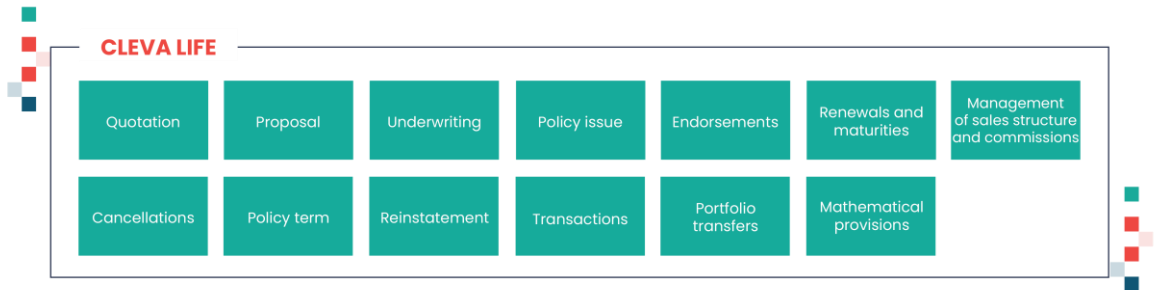
**Agility** - The company can quickly react to changing market dynamics and introduce new insurance products or changes to existing ones in record time.

**Protection** - The business know-how and best practices are kept within the company.

Cleva Life responds to the complete life cycle of the policy, supporting all policy management operations from quotation to policy cancellation.

It covers all lines of business, including funds management, as well as individual and group products.

Cleva Life also supports the management of all surrender types, including full/partial surrenders, programmed surrenders or policy term.

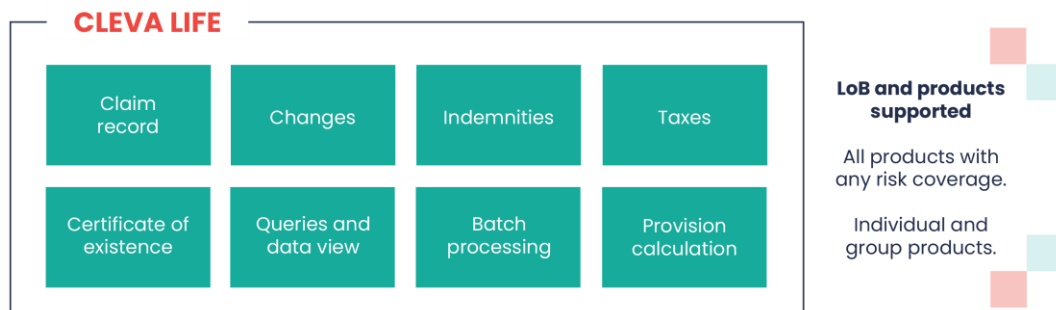


## Main benefits

- Full functional coverage.
- Responds to all lines of business and types of products.
- Seamless integration with other modules.

Cleva Life supports all processes associated with claim management and indemnity settlement, for all claim types.

Cleva Life integrates with Cleva Process factory for full support to claim processes.



## Main benefits

- Full coverage of all claim processes.
- Configuration capacity and ease of use.
- Centralisation of claim-related documentation (photos, reports, documents, e-mails).
- Configurable claim management, with each product being associated only with information fitting each particular situation (claim information, involved parties, business flows, coverages).

# Billing & collection

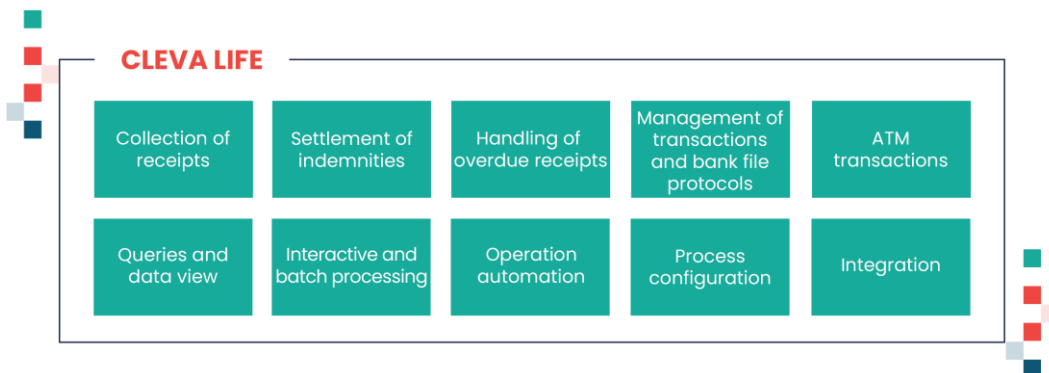
Cleva

Cleva Life supports most billing and collection management operations.

The solution supports several means of payment, including bank collection, ATM, treasury and agent.

Most billing and collection operations can be fully automated, not requiring user intervention.

The behaviour and flow of the processes can be configured according to the needs of each implementation.



## Main benefits

- Multiple collection types (treasury, agent, bank collection, etc.).
- Bank collection allows sending and receiving files of different formats (PS2, direct debit, SEPA and proprietary formats).
- Collection control with configurable workflows.
- Issuing of different types of letters throughout the process.

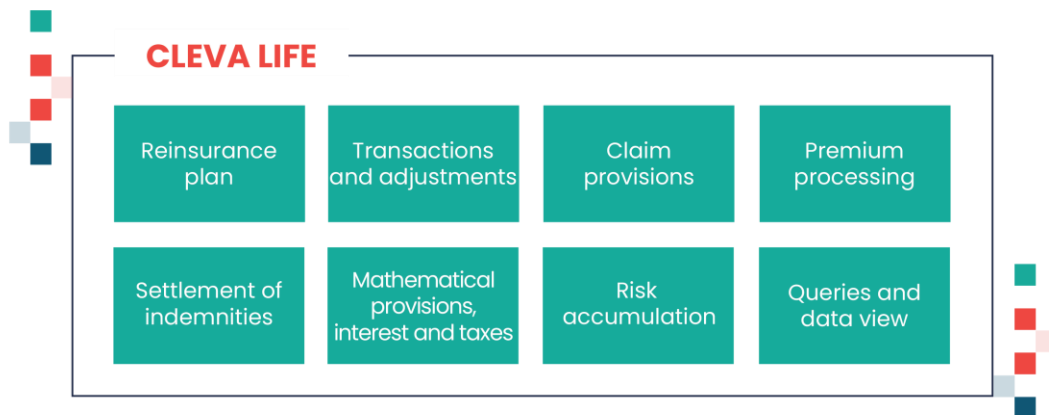


# Reinsurance

Cleva

This area allows managing reinsurance operations, including premium processing and settlement of indemnities, calculation of mathematical provisions, interest, taxes and returns.

It supports the management of proportional reinsurance treaties (automatic and facultative), where the risk is shared by several reinsurers, with the premiums and claims being split according to the negotiated percentage.



## Main benefits

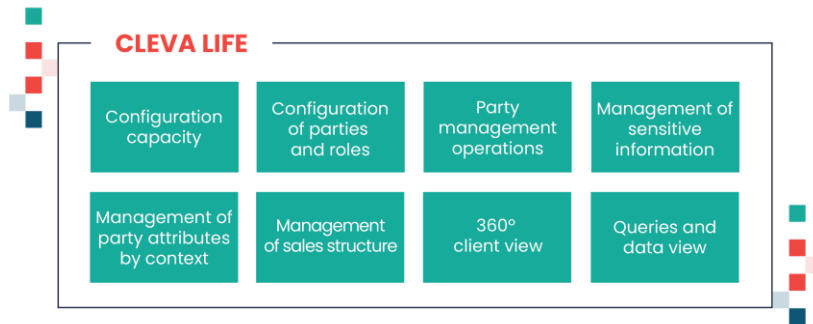
- Enables handling of treaties, such as clean-cut and run-off.
- Provides automation of key processes.
- Provides integration with the insurance company's main processes, such as underwriting, production and claims.
- Each direct insurance operation automatically generates the corresponding transaction in reinsurance (without user intervention).
- Increases operational efficiency and effectiveness.
- Reinforces consistency and reduces errors.

# Party management

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Cleva Life provides all features necessary to manage all parties – natural or legal persons – interacting with the insurance company.

It allows configuring the data structure that supports the party concepts and the associated roles, addresses and bank accounts.



## Main benefits

- The information associated with a party is fully configurable, such as segmentation attributes or VIP groups, as well as client types.
- Ability to define, in addition to the mandatory roles (such as policyholders, insured persons or beneficiaries, agents or collectors), as many other roles as the insurance company finds necessary to the business operation. Each party may have several different roles.
- Ability to define new addresses, domestic or foreign, which can be associated with one or several parties, as well as with business documents, such as policies and claims.
- Ability to define different bank accounts, where each account is unique and may be associated with one or several parties, as well as business processes such as policies and claims.

# Integration and extensibility

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Cleva offers a variety of ways to integrate the company's ecosystem with Cleva solution, opening up new possibilities for exploring functionality and information.

As Cleva solution is a central and critical piece of the company's ecosystem, it is essential that its integration takes place in an integral and controlled manner, guaranteeing performance, consistency and future evolution.



## Web services

To perform operations on Cleva solutions, with appropriate technical documentation being made available.



## Predefined Interfaces

Interfaces provided by the solution for integrating standard formats.



## Application extension point

External call programs using user exit points defined in the application.



## Menu options

Redefinition or addition of new client-specific menu options.



## Massive data integration

Integration in the core via protocol (input) or integration in external DW (output).



## Document management integration

Data for generating and/or archiving documents in external applications via web services or data buffer consumption.



## Event consumers

Data integration through event configuration in the Event System.



## Registration of external web services

Registration in Cleva Integration hub of web services external to the Cleva solution, for monitoring and logging purposes.

## Main benefits

- Ability to address different business scenarios, allowing the client to better adapt to the business purpose.
- Use of standard technology to facilitate integration between external applications.
- Control of integration layers, thus ensuring that future product developments are not compromised.



**Cleva Life** manages insurance business in an integrated way, addressing the following functional areas: Party management, Product configuration, Policy management, Claims management, Reinsurance management, Billing & Collections. The solution addresses business needs and market changes in an agile way, focusing on flexibility and configurability.

*Product Management*

**Cleva**