Broking System web application features

1. User Authentication and Role Management

- **Multi-level Authentication**: Secure login with OTP or two-factor authentication.
- **Role-Based Access Control**: Roles for brokers, admins, and customers with specific permissions.
- **User Profile Management**: Users can view and manage their profiles, documents, and preferences.

2. Policy Management

- **Policy Creation & Management**: Brokers can create, update, and manage multiple policy types (e.g., health, life, auto).
- **Dynamic Policy Customization**: Options to customize coverage, riders, and premiums.
- **Document Management**: Upload and manage policy documents securely.

3. Quote Management System

- **Quote Generation**: Generate and share quotes based on customer inputs, including coverage requirements and risk assessment.
- **Comparison Tool**: Compare different policies, premiums, and benefits for customers.
- **Automated Quotation Engine**: Calculates premiums based on risk factors, age, coverage, and other policy parameters.

4. Claims Management

- **Claim Filing Portal**: Customers can file claims online, including uploading required documents.
- **Claim Tracking**: Real-time tracking of claim status for both customers and brokers.
- **Claims Analytics**: Analytics on claim history, rejection rates, and settlement times to help improve services.

5. Customer Relationship Management (CRM)

- **Customer Onboarding**: Streamlined onboarding process with KYC verification and document collection.
- **Contact Management**: Store customer contact details, policy history, and communication logs.
- **Automated Notifications**: Send reminders for policy renewals, premium payments, and claim updates.

6. Premium Payment & Renewal Management

- **Online Payment Gateway Integration**: Secure payment options via cards, UPI, or net banking.
- **Auto-Pay Setup**: Option for customers to set up automatic payments for recurring premiums.
- **Renewal Reminders**: Notifications for upcoming renewals, policy lapses, and grace periods.

7. Risk Assessment and Underwriting

- **Automated Risk Profiling**: Calculate risk levels based on customer data, age, location, and other factors.
- **Underwriting Rules Engine**: Customizable underwriting rules for different policy types.
- **Integration with Credit & Risk Scoring APIs**: Assess credit and risk profiles in real-time.

8. Data Analytics and Reporting

- **Customer Analytics**: Insights into customer demographics, policy preferences, and buying trends.
- **Claims and Premium Analysis**: Analytics on claims ratios, loss ratios, and premium distributions.
- **Real-Time Reporting Dashboard**: KPI dashboards for brokers, underwriters, and administrators.

9. Self-Service Portal for Customers

- **Policy Management**: View and manage policies, update personal details, and download documents.
- **Claim Submission & Tracking**: Customers can file and track claims independently.
- **Premium Calculator**: Estimate premium based on different coverages, terms, and riders.

10. Compliance and Document Management

- **Document Storage**: Secure storage for policy documents, contracts, and KYC data.
- **Compliance Monitoring**: Ensure all policies adhere to industry regulations and compliance standards.
- **Audit Trails**: Track all actions and changes within the system for transparency.

11. Mobile Application (Optional)

- **Cross-Platform Support**: Responsive web app or native mobile apps for iOS and Android.
- **Push Notifications**: Notify users of claim updates, policy renewals, and other critical alerts.
- **Easy Access to Policies**: Customers can access policies, claim status, and account settings on the go.

12. Broker and Agent Management

- **Agent Performance Tracking**: Track key metrics such as sales targets, commission, and conversions.

- **Lead Management**: Tools for brokers to capture, manage, and follow up with potential clients.
- **Commission Calculator**: Automatically calculate broker commissions based on policy type and premium.

13. Enhanced Security Measures

- **Data Encryption**: Encrypt sensitive data, including customer details and policy documents.
- **Activity Logs**: Track all actions performed by users for auditing and security purposes.
- **Data Backups**: Regular backups to prevent data loss and ensure business continuity.

14. Third-Party API Integration

- **Integration with Insurance Providers**: Access and manage policies from multiple providers.
- **Payment Gateway**: Integrate with secure payment gateways for premium processing.
- **CRM Integration**: Sync with CRM software for lead management and customer engagement.

15. Chatbot and Support System

- **AI-Powered Chatbot**: Provides automated assistance for FAQs, claims filing, and basic queries.
- **Live Chat Support**: Real-time customer support for handling complex queries and issues.
- **Helpdesk Ticketing System**: Customers can log issues and track resolution status.

16. Multilingual and Multi-Currency Support

- **Language Localization**: Support for multiple languages based on customer demographics.
- **Currency Converter**: Premiums displayed in customer's local currency for better understanding.

17. Automated Marketing Tools

- **Email & SMS Marketing**: Campaign management for policy promotions, reminders, and offers.
- **Customer Feedback**: Collect feedback on policy and service experience.
- **Customer Loyalty Programs**: Incentivize long-term customers with benefits or discounts.