PROJECT DESCRIPTION

As an international company with extensive experience in the vehicle insurance industry, we aim to streamline the insurance contract signing process through software automation. We are in the process of evaluating various software development companies, and your company is among the shortlisted candidates. If you are interested, we kindly request a Proof of Concept (POC) proposal for a simplified version of the product.

Below, you will find the requirements for this light version of the product, known as the Country Insurance Toolkit (CIT). CIT is designed to facilitate the automation of vehicle insurance contract signing. Over the next couple of years, we plan to implement CIT in multiple countries, beginning with Armenia. Therefore, some of the requirements are tailored to align with the existing laws and policies in Armenia.

User Authentication:

Users should be able to log in to their portal using their username and password.

Users will be presented with their name and surname upon successful login. It's important to note that insurance company employees must also have their license number recorded in the system.

User Access:

Upon login, individual users (individual policyholders) should have access to view their active insurance contracts.

Business representative users (legal policyholders) should be able to view their company's active contracts. Legal policyholders are required to provide their TPIN (Taxpayer Identification Number) in the account section.

Each policyholder is assigned a Bonus Malus (BM) class, ranging from 1 to 22. This class is calculated based on active contracts and incidents, but the BM class calculation is outside the scope of this POC.

Agent Access:

Agents, who represent insurance companies, should have access to view contracts signed with their company. The level of access may vary based on privileges.

Agents with the "VIEW_ALL" privilege can view all contracts signed with their insurance company.

Agents with the "VIEW_OWN" privilege can view contracts signed with their

insurance company by them.

Contract Signing:

Users can initiate the contract signing process by providing a vehicle's license plate number.

Individual policyholders can sign contracts only for vehicles registered under their name.

Legal policyholders can sign contracts only for vehicles owned by their company.

Agents have the capability to sign contracts for all vehicles.

Contract Details:

During the contract signing process, users must specify the contract start date and duration. The available duration options are limited to: 1 week, 1 month, 3 months, 6 months, and 1 year. Notably, only one contract can exist for a given period for a particular vehicle.

Users are required to indicate the purpose of vehicle use, which can be either "TAXI" or "PERSONAL."

Before proceeding, users should be presented with the calculated contract price determined by the insurance company. Currently, insurance prices are regulated in Armenia, and they are consistent across all insurance companies.

Please note that the price calculation is based on the following formula; however, it's important to acknowledge that laws and policies may evolve in the coming years:

Price = BM coefficient * purpose coefficient * vehicle production year coefficient * BASE_PRICE

The BASE_PRICE is currently set at 41,000 AMD, but it may be subject to change in the future.

We appreciate your attention to these requirements and look forward to your proposal for the POC of the Country Insurance Toolkit (CIT).