

Life and Health Policy Administration and Claims Processing Software

Streamline operations and improve time to market with an agile solution

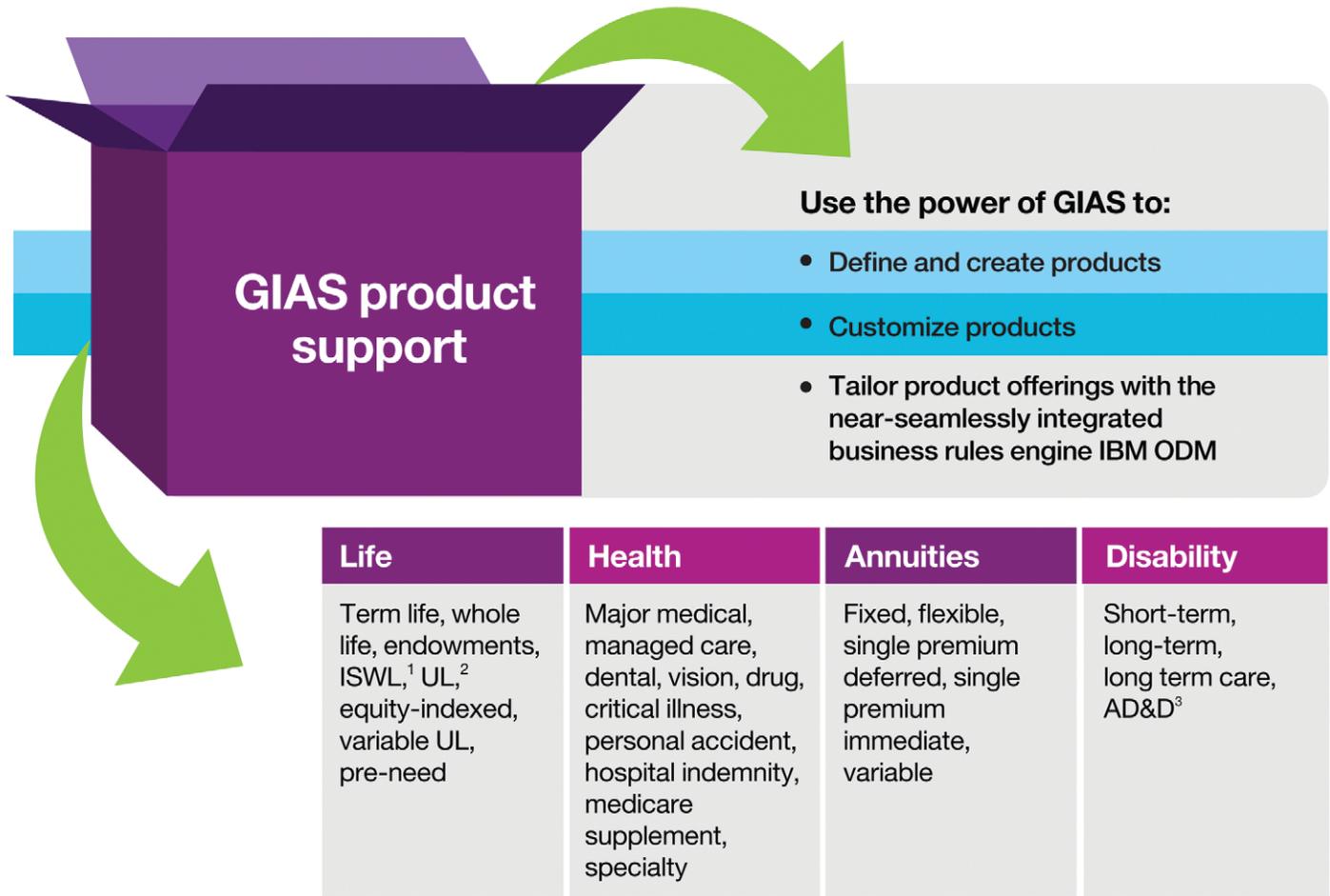
Highlights

- Supports rapid product introduction and helps accelerate time to market with an agile, rules-based administration system
 - Helps reduce costs and streamlines operations through robust process automation such as a rules based claims processing component
 - Helps transform insurance operations by facilitating easier integration
 - Allows for an insurer to effectively extend its operating capabilities
 - Offers deployment choices
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Today, insurance carriers face challenges from two sources—industry issues externally and operational issues internally. Streamlining policy and plan administration operations, improving efficiency and reducing costs must be done even as measures are taken to manage competitive and regulatory pressures. To help stay profitable in this situation, customer demands must be quickly met with new and improved products, overhead expenditure must be reduced and modern tools and technologies should be utilized to enhance operational efficiency. However, reliance on disparate, legacy systems and obsolete technologies that are not adaptive may be preventing a carrier from meeting business objectives and industry requirements.

Genelco® Insurance Administration Solution™ (GIAS) is a new-generation, Java-based insurance administration system. This solution implements a modern policy administration and claims processing operations model, enabling businesses to more quickly respond to change. GIAS is augmented by a powerful, robust rules engine—IBM Operational Decision Manager—that allows creating or changing business logic without IT assistance so new insurance products can be introduced more quickly into the market. By implementing a single system with multiple and automated processing capabilities for the complete business portfolio of a life and health insurance organization, this solution helps in consolidating the computing environment. Also, integration issues associated with disparate systems can be eliminated as well as reduction in the total cost of ownership. GIAS offers numerous options for integration. As a result, it optimizes multi-channel interactions and enhances the customer experience.





1 Interest sensitive whole life 2 Universal life 3 Accidental death and dismemberment

Out-of-the-box, broad support for a wide variety of life, health, annuity, and disability products

Supporting rapid product introduction and helping accelerate time to market

GIAS, built with seamless integration to IBM Operational Decision Manager, has robust processing capabilities and supports virtually all life, health, annuity and disability products in a single system. This system comprises a variety of rules called Business Service Components to address practically all of the user roles in core policy processing and to provide the logic and processing power. Through the business rules engine, GIAS, with little involvement of IT, helps line of business managers create, define and customize product processing flow and product definitions that suit a market, customer or business need. As a result, GIAS helps accelerate the time to market for new insurance products. This rules-based policy administration and claims processing software solution is agile, facilitates quicker change management and updates for the operational environment, and provides a growth strategy for the organization.

Helping reduce costs and streamlining operations through process automation

GIAS provides feature and function-rich policy administration and claim adjudication capabilities to service a variety of business functions demanded of multi-line insurers today. With GIAS, insurers achieve process automation across the enterprise with its advanced design and integrated rules engine thus supporting flexibility and enabling agility for clients to simply and easily manage business demands through the behavior of GIAS. Plus, it supports electronic enablement of new business to quickly onboard policyholders via digital interaction. Through automation, GIAS reduces operational expenditure, enhances faster revenue streams, delivers added flexibility, drives customer self service, and improves productivity—all the while enhancing the customer experience.

Facilitating simplified integration to help transform insurance operations

Featuring a contemporary design built upon a robust technology stack, GIAS leverages a service-oriented architecture (SOA). The result: a modern application framework that simplifies integration with surrounding systems utilizing an extensive inventory of business services accessed via Web services and/or industry standard transaction formats. As a highly productive and open application capable of improving integration inside and outside the organization, GIAS delivers a sophisticated, contemporary, cost and service efficient insurance operation.

Extending capabilities to obtain an enterprise solution

With GIAS an end-to-end solution is possible. An insurer can use the Concentrix GIAS Web Portal for customer self-service—including an easily configurable Web experience with dynamic content and a robust inventory of capability support for Group, Individual and Voluntary insurance providers. Meanwhile, utilization of GIAS New Business Automation,

featuring IBM Forms and electronic signature capability from Silanis, enables Straight Through Processing (STP), to quickly bring new business revenue in house leveraging industry standard Electronic Data Interchange (EDI). Additionally, production data can be monitored, throughput captured and then made accessible for arming managers with the power of real-time dashboards and reports . These are provided by GIAS Analytics and Reporting which is serviced by the IBM Cognos Business Intelligence solution suite.

GIAS is feature rich and offers a variety of benefits, including:

- Provides an agile, rules-based insurance administration and claims processing system
- Includes robust Business Service Components, reusable pieces of logic that can be adapted through business rules to easily adapt to unique business needs
- Supports a wide array of life, health, annuity and disability products, including voluntary and supplemental benefits
- Supports group, individual and voluntary policy administration and claims adjudication all within a single platform
- Extends self service for various audiences with secure access to policy and claim data
- Primary solution components:
 - Concentrix GIAS
 - IBM Operational Decision Manager
 - IBM WebSphere® Application Server

Deploying GIAS is all about what works best in an operation

Concentrix offers multiple deployment models for GIAS—a direct license, allowing customers to manage and operate the application within their environments; Software as a Service (SaaS), leveraging a secure and sophisticated delivery center; or a complete services solution, enabling an insurer to move towards a variable cost model and easily build a scalable back office to support a growth strategy. Concentrix can combine these deployment options to customize the experience based upon the specific insurer business needs. This flexibility of choice enables insurers to address the unique cost, processing and capability issues required for an effective insurance operation.

Why Concentrix for insurance?

Concentrix Insurance Solutions (CIS), a business unit of Concentrix Corporation, provides the complete spectrum of policy/plan insurance administration for life, health, and disability insurance products and annuity contracts to the world's top insurance leaders. The mission of CIS is to enhance growth and agility for forward-thinking insurance organizations around the globe.

For more information

To learn more about Concentrix Insurance Solutions, please contact a representative by calling 800-983-8114 or visit: www.concentrix.com/cis.



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