

**RADIXWEB, India**

**Version 1.0**



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## Solution Map



## Solution Overview

Radix's insurance policy administration solution is a detailed conceptual framework that automates and integrates the policy processing for personal and commercial insurance carriers. The solution is a cost effective, scalable and reliable platform that offers a host of business management functionalities. The solution simplifies the business critical insurance process functions.

## Solution Features

### Insurance Policy Administration Module

- The module consists of a number of policy administration domains arranged in a hierarchy representing descending levels of authority. The presence of an object in a domain represents the ability of the manager of that domain to write policy for that object.
- The module offers a mathematical notation to capture the relationship between policies and objects and the entities that manage the policies for these objects.
- The module identifies and addresses a number of important issues for policy administration.

### Claims Management Module

- The module expedites processing of claims and improves operator productivity.
- It offers a real-time status for quick resubmission and faster reimbursements.
- The module integrates a unique claim aging tool that offers a single view for thousands of claims status.

- The module employs an electronic filing system for primary and secondary payers and supports quick resubmission for claim rejections.
- Each claim is polished off with up-to-the-minute rules.

### Insurance Agency Management Module

- This module allows an insurance company to address the unique relationships it has with the different product distribution channels.
- An insurance company can manage its current agencies, add new agencies or delete any agency from the list.
- It allows the administrator to divide the agency relationships into small business, individual business and enterprise business for better day-to-day management.

### Insurance Agent Management Module

- The administrator can maintain multiple agents from multiple agencies and track their activities from policy registration to claim processing.
- This module accounts for all the data, commission details, policy status updates, etc for the insurance agents.

### Policy Management Module

- This module acts as a means for identification and discussion of policy issues and enhances the communication between policy researchers, legislators, decision-makers and related professionals.
- Seamless management of policy renewals and policy cancellation is made available.
- It integrates an on-demand quotation engine that automates the sales and services processes. You can use the engine to seek approvals for

non-standard pricing and/or terms and conditions. The module also features discounts and loading management.

- The module offers a detailed profit optimization and approval management engines.

### **User Management Module**

- The module classifies the users into customer, administrator and agents.
- A new user is registered by getting him to fill an application form on the website. He is placed in a waiting list until the system administrator approves the application. The user once approved can log in using a username and password.
- The module keeps track of the activities performed by all the users, their data and access information which can be used for mailing purposes.

### **Endorsements Management Module**

- Our solution allows the administrator to keep track of the various endorsements and manage the alterations or modifications to the provisions and conditions of the original title policy.
- The module helps the administrator efficiently manage the greater liability of endorsements and mitigate it by collecting additional charge.

### **Date Import/Export Module**

- The module handles processing and management of large and sensitive data compression/decompression and/or encryption/decryption.

- It allows for exchange of this data through network with high performance and stability, amongst web servers, business application servers and database servers.

### **Insurance Administration Management Module**

- This module helps manage multiple administrators in the system.
- It keeps a track of rights assigned to each administrator.
- The details of the administrators and their activities are stored by this module.

### **Content Management Module**

- This module helps manage the capture, storage, security, revision control, retrieval, distribution, preservation and destruction of documents.
- The module deals with content imported into or generated from within your organization in course of its operation. This includes the control of access to this content from outside the organization.
- The module has been designed to manage unstructured content so that your organization can better serve the customers and protect itself against non-compliance, lawsuits, uncoordinated departments or turnover within the organization.

### **Document Management Module**

- This is a comprehensive management module for policies, endorsements, quotes, binders and like.
- It is a secure file upload functionality with built-in audit tracking.
- The administrator can upload mandatory and mission critical documents in this module and generate reports like modification

report, policy management report, payments received reports, agent commission report, etc. These reports are provided to the users as per the requirements.

- The module creates an audit trail of all the document uploads, manages the process of document approval and tracks viewer profile attributes.

### **Insurance Accounting and Automation Facility**

Insurance accounting is a complex web involving legal regulations, taxes, filing, commissions, brokers, underwriters, endorsements etc. Our solution offers applications for accounting and billing that automate these tasks and make you an agile business unit.

### **Workflow Management**

Radix's workflow management functionality eases your task of issuing claims, policies, reimbursements, payments etc. You can enforce hierarchical constraints to automate workflow and ensure your checks and balances are in place.

### **Auditing**

Radix also offers audit control functionality that can be customized to meet your specific business requirements. Our solutions help you track and control business issues within your organization and mitigate any adverse events.

### **Business Intelligence**

Our business intelligence tools involve reporting and charting functionalities to make sense of your data. These solutions foster better analysis of past



data and enhance decision-making by making accurate information available.

### Online Data Backup Facility

Radix integrates an online data backup facility with its solution to back off the business critical data on another server for a worst case scenario of original data getting damaged or lost. We also facilitate data backup at other geographical location.

### Solution Highlights

- ➔ On-demand quoting engine
- ➔ Comprehensive management functionalities
- ➔ Automated and expedited processing
- ➔ Microscopic audit tracking
- ➔ Detailed report generation
- ➔ Data backup facilities

### Benefits of Radix Solution

- ☺ Sustained compliance
- ☺ Better speed-to-market
- ☺ Cost savings
- ☺ Web enablement
- ☺ Consolidated operations
- ☺ Integrated processes
- ☺ Flexible business processes

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