

# SWORD

UPGRADE YOUR BUSINESS

## SwordIntech

## Open Box+

### Insurance underwriting and administration for Lloyd's and London Markets

#### Open Box+

A single integrated solution supporting the full lifecycle of the insurance business processes from new business acquisition, risk administration and monitoring, claims management, accounting, reinsurance, management information and renewal processing. This process and workflow driven approach ensures that even the most complex business processes can be accommodated. More importantly it allows Lloyd's & London Market companies to demonstrate to the regulatory bodies the methodology in place for effective risk management.

Open Box+ is a functionally rich, easy to implement, proven, comprehensive Lloyd's & London Market insurance underwriting and administration system, including an inbuilt ability to handle both Lloyd's & London market messaging as standard. Developed as a single integrated solution, powerful enough to cope with the demands of the mainstream classes of business, yet flexible enough to handle the specialist areas of Lloyd's & London Market portfolios.

#### Flexibility with Cost Efficiency

Open Box+ supports multiple companies and locations offering easy analysis across the whole business for improved management control and compliance reporting. In line with today's market requirements, the ability to handle multi-lingual, multi-currency, multi-site, multi-tax scenarios, is integral to its design.

Open Box+ provides an established, robust and resilient solution, accessible via the web providing remote access for flexible working, centralised administration for improved user support and more efficient management control.

#### Intelligent Business Process Management

Open Box+ supports the full lifecycle of the insurance business process. This process and workflow driven approach ensures that even the most complex business processes can be accommodated. It allows Insurers, Reinsurers and Captives to demonstrate to the regulatory bodies the methodology in place for effective risk management.

*“Sword Intech's software solution offers some of the most advanced functionality available in the market today and provides a secure foundation from which to develop a more integrated and dynamic range of services that we intend to reuse more widely across Hiscox.*

Andrew Turner, Director of IT, Hiscox

#### Key Business Benefits

Flexibility and scalability supporting multi-language, multi-currency, multi-office, multi-tax and multiple lines of business

Future-proof technologies, Microsoft .Net platform, with integrated web services

Increased productivity

Faster speed-to-market

Real-time management information

Financial and business control

Configurable real-time audit

#### Open Co+ Functionality

Underwriting & policy management

Reinsurance management

Claims management

Flexible and customisable workflow

Earning Profiles / GAAP

Processing of all Lloyds and London Market Messages

On-line searching

Configurable ad-hoc & scheduled reporting

Rules-based document production

Rating, in-built or interfaced

Automated diary, task scheduling and notification

New product set-up / maintenance by user

# Open Box+

<b>Client Functions</b>	<b>Cosmetics</b> Screen Layout Report Layout Document Layout	<b>Calculations</b> Specific Calculations Validation Rules Cross-Reference	<b>Lifecycle</b> Company Specifics Triggers & Alerts Status Driven Transactions	<b>Reporting</b> General Ledger IF Notification Rules Scheduled/Ad-Hoc GAAP	<b>Access</b> Users / Groups Security Active Enabled Directory
<b>Insurance Functions</b>	<b>Products</b> Lines of business User maintained Premium Rating Calculations	<b>Underwriting</b> Submission -> Live Endorsements Renewals Calculations	<b>Processes</b> Policies Claims Re-insurance Earning Profiles GAAP Reporting	<b>Messaging</b> USM SCM LORS	<b>Data</b> Relevant Fields Contacts Relationships
<b>Core Functions</b>	<b>Localisation</b> Language Currency Taxation Regulation	<b>Management</b> Workflow Diary Management Alerts Notification	<b>Production</b> Documentation Generation Reporting Transactions Calculations	<b>Queries</b> Search Look-up Audit Trail Reference	<b>Security</b> Access Control Security Locking Database Access

## Grow your business with Open Box+

Open Box+ supports multiple companies and locations offering easy analysis across the whole business for improved management control and compliance reporting. Designed to handle multiple sections, layered/program and package policies administration, binding authorities and Lineslip recording.

Open Box+ allows rapid business expansion, without software-based restraints. By utilising the Open+ platform customers can rapidly assimilate portfolio acquisitions, and bring new products to market quickly. The product comprises full multi-language, multi-currency, multi-tax support for underwriting and financial transactions allowing automatic consolidation of currency, giving the ability to consolidate and analyse the business in any given currency.

## Compliance and Reporting

Open Box+ has powerful on-line and real time reports and compliance reporting. These include class and risk triangulations, underwriting ledger accounts, risk and class statistical analysis, exposure aggregations by class, and territory, and claim aggregations. With integrated and tailored reporting supporting 'drill down' and 'hot-key' links to underlying data, the product provides for easy and quick cascading detailed analysis, allowing for better informed management decisions. The ability to create and manage new insurance products using the internationally recognised ACORD® standards, supporting a wide range of distribution channels both subscription and direct channels (including web) are all supported.

*“Intech initially provided us with a solution that enabled us to migrate from where we were both rapidly and seamlessly. As with most strategic partners, it’s not all about the system. Intech also excels on the service side and we work closely with the team who provide us with extremely high levels of support and expertise”.*

Sean Bellamy, Head of ICT, Hibernian Aviva Health

## Staying ahead of the Market

Sound, modular, modern architecture complete with toolkit to enable rapid configuration, changes and additions

Pre-configured versions providing high degree of functionality and fit to a variety of business lines “out-of-the-box”

Business process driven ensuring maximum automation and compliance of the complete lifecycle of the insurance business process is built in to solution

Full multi-lingual, multi-currency, multi-site, multi-tax capabilities are built in, simplifying international deployments and ensuring rapid consolidated reporting

Powerful on-line and real-time reporting capabilities including class and risk triangulations, underwriting ledger accounts, risk and class statistical analysis and exposure aggregations