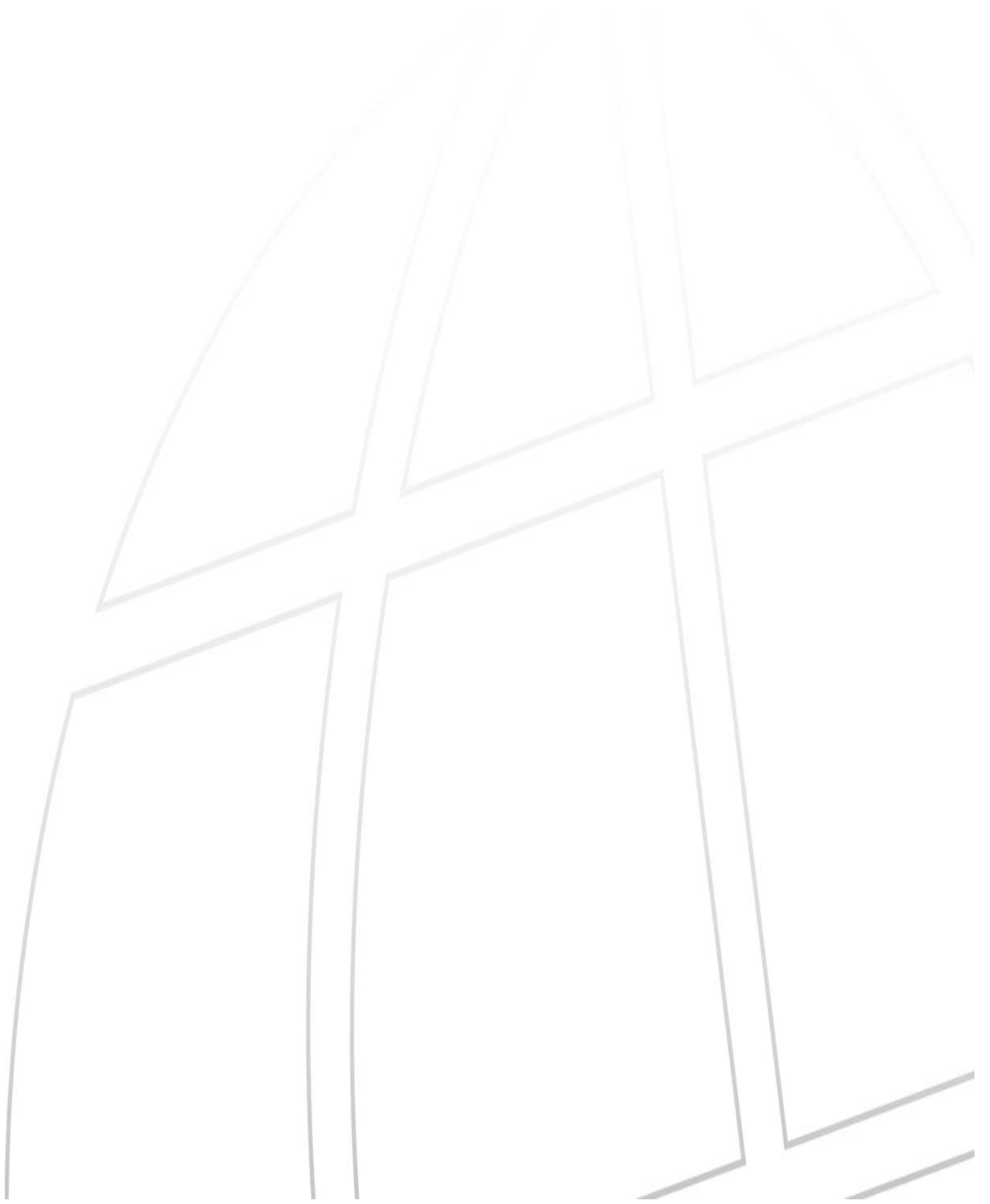




Iris

**Interactive
Reinsurance
Informative System**

The informational solution for reinsurers.



REINSURANCE ASPECTS

The reinsurance of risks from payment protection insurance policies is a very complex business.

The main processes of it can be summarized as:

- ✓ indirect acquisition (**inward reinsurance**) from one or more ceding companies of the policies covering the payment protection risks;
- ✓ partial retrocession of the policies to an international reinsurance company (**outward reinsurance**).

The main **operating processes** concern:

- ✓ The definition and the management of the **agreements** regarding inward and outward reinsurance;
- ✓ The acquisition of the workflows (**premiums**) from the dealers;
- ✓ The acquisition, several days later, of the workflows (**premiums and claims**) from the ceding companies and the **reconciliation** with the workflows received by the dealers;
- ✓ The **retrocession** of premiums and claims and the creation of technical and financial outputs for the retrocessionaire (Bordereaux);
- ✓ The **reporting** needed to support financial and management requirements;
- ✓ The exchange of the **accounting data**.

The reinsurance company must manage many counterparties and a great amount of data, with a constant focus on:

- **traceability** of data, **reliability** of instruments, ease of **audit** process
- complex reinsurance plans
- production of **documents** to ceding companies, retrocessionaire and accounting
- **claims**
- cash flow
- **financial exposure** (with a precise and complete control of the risks ceded and assumed)
- **regulation**
- What if Analysis

Moreover, the entire process is often managed using “homemade” tools, such as excel sheets.

IRIS informative system has been developed to manage the whole reinsurance process, turning its most critical aspects into **opportunities**.

Opportunities to improve business **effectiveness** and **efficacy**.

Opportunities that increase the **competitiveness** of the reinsurance company.

- ✓ Massive process duration → extreme processing **quickness**
the time needed to complete the process of upload and calculation of the data sent by the counterparty can be measured in minutes, instead of days.
- ✓ Heavy manual activity → **automation**
complete automation of the upload and control of the data received (that means no more manual mistakes).
- ✓ Complexity → **ease** of use
the reinsurance processes meet the typical user friendliness of a web application.

IRIS is thus the system that ensures, all at once:

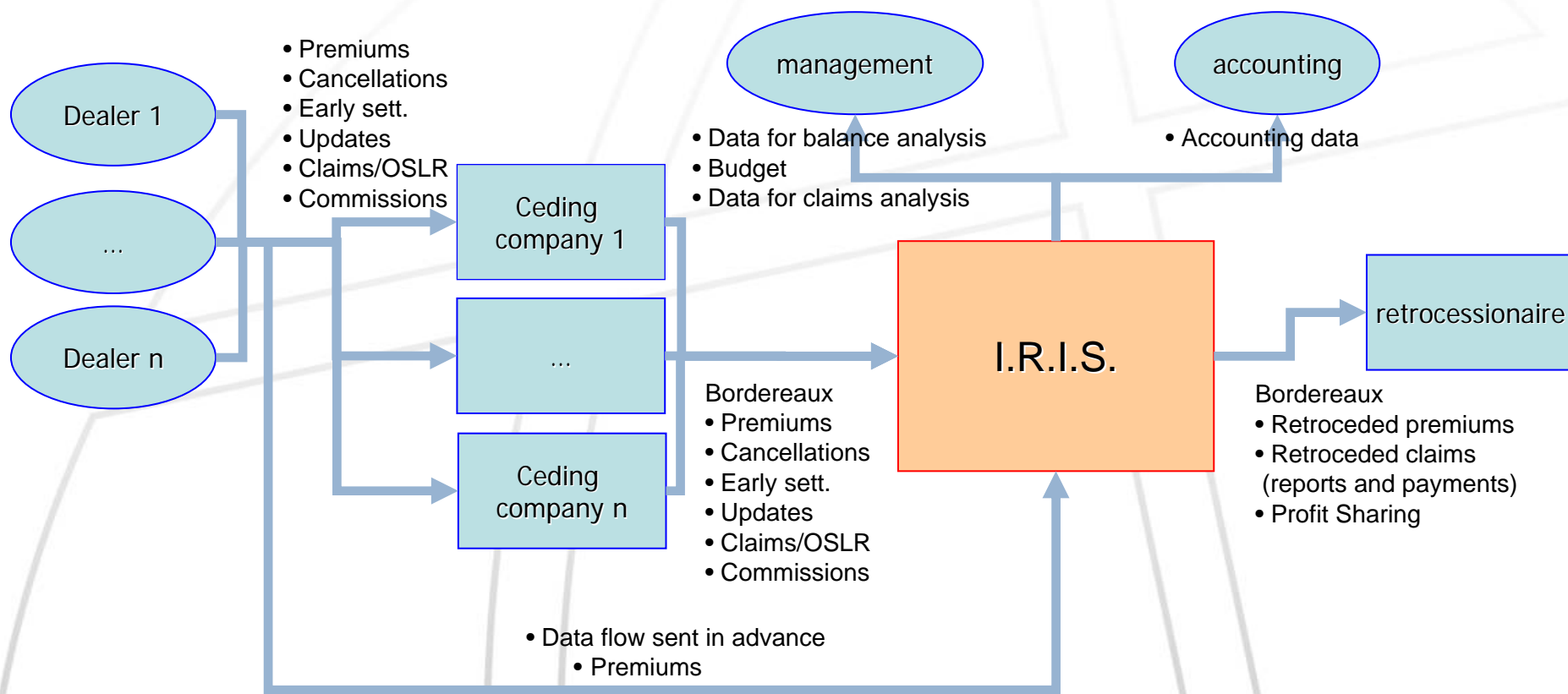
- ✓ **easiness**
- ✓ **speediness**
- ✓ utmost **control**
- ✓ absolute **accuracy**
- ✓ complete **security**

The main **functionalities** of **IRIS** are:

- ✓ **Automatic upload** of the data sent by dealers and ceding companies
- ✓ User **customization** of the layout of the claims and OSLR **bordereaux** to be uploaded;
- ✓ Month end **closure** (estimate data);
- ✓ **Reconciliation** (actual data);
- ✓ **Calculation** of all the most important values of the business;
- ✓ **UPR** management (using the rules "12", "78" and "45")
- ✓ **DAC** management (using the rules "12", "78" and "45")
- ✓ **IBNR** management
- ✓ **Profit share** calculation (inward and outward);
- ✓ Management of **retroactive** changes;
- ✓ Management of more than one ceding **company**;
- ✓ Management of more than one **dealer**;
- ✓ Production of all the **reports** needed for management/analysis, business and actuarial purposes (for a single dealer or for user defined groups of dealers);
- ✓ **Forecast and budget** management;
- ✓ **Claims** database;

OPERATING ARCHITECTURE

IRIS can manage all the **operating flows** needed by the entire reinsurance process:



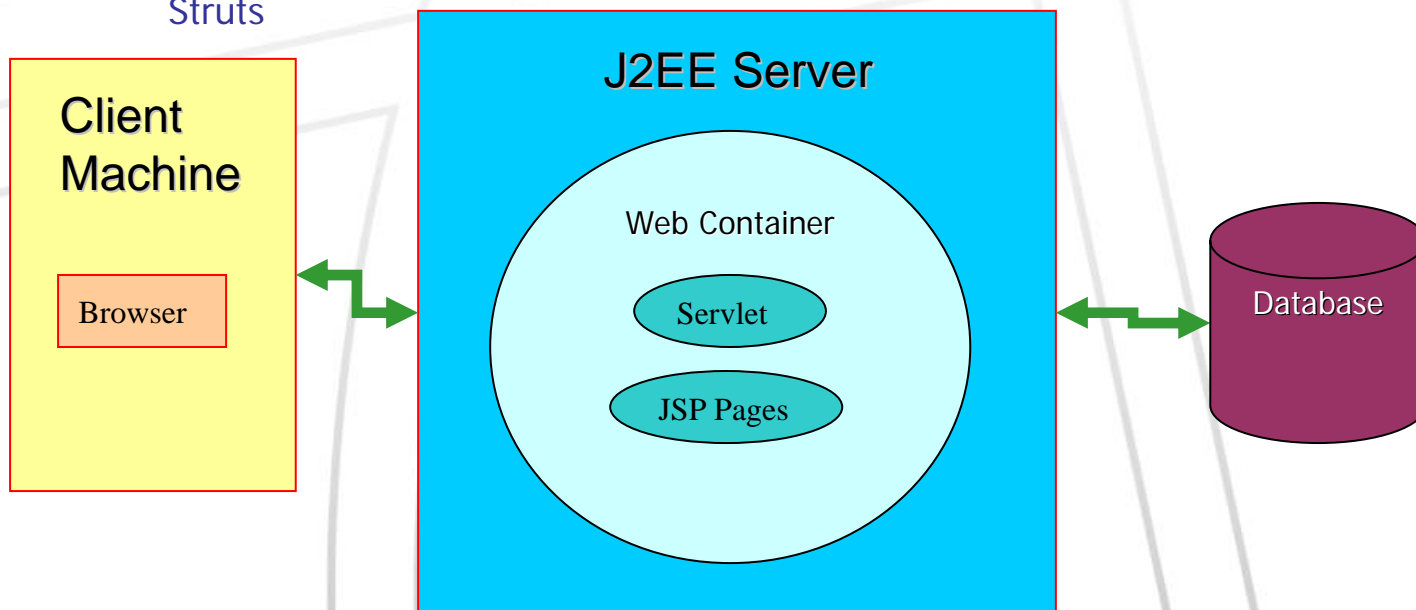
IRIS is an advanced **web application** (therefore **independent** from the client machine configuration), based on the following technological architecture:

SW architecture

Database:	SQL Server 2008
Application Server:	IBM WebSphere 6.1
Web Server:	Apache
Development:	Eclipse
Framework:	Struts

Server Machine

(Minimal Requirements)
RAM: 4 GB
O.S.: Windows Server





CONTACT US



G2informatica s.r.l.

9, Via Torri Bianche

20871 Vimercate (MB) Italy

Tel: +390396859506

Fax: +390396859512

Email: info@g2informatica.it

Simone Panizza

Business Innovation Manager

Product Manager

Mob: +393460490697

Email: simone.panizza@g2informatica.it