Reinsurance

As insurance companies shift their focus to increasing revenues and market share, there is a need for a targeted and systematic approach to formulate growth. This is possible through reinsurance agreements that protect capital, underwrite bigger risk portfolios and facilitate new products and lines of business. Reinsurance solutions must be well equipped to address operational challenges involved in risk classification and accumulation, quicker recovery of delinquencies and maintaining cash flows. In addition is the challenge of controlling and saving costs, while also improving back-office efficiency. Insurers require reinsurance systems with the added capability to calculate multi-reinsurer premium cessions, claims and catastrophic loss recoveries.

Tata Consultancy Services (TCS) offers you the reinsurance solution from TCS BaNCS as part of its comprehensive insurance suite, to help you refine your reinsurance placement and pricing capabilities. It can manage a wide range of complex reinsurance contracts involving multiple ceding criteria and mitigate the risks, delivering comprehensive protection. The solution comes with a host of industry-standard best practices and a user-friendly interface, and with its flexibility allows insurers to accommodate specific business needs in ceded and assumed reinsurance and retrocession scenarios.

Overview

Insurers, in their quest for growth, seek to bring in automation in the areas of accumulation, cession among reinsurance partners, and claims apportionment, with the larger objective of enhancing operational efficiency of back-offices. Reinsurance solutions also help manage challenges involved in categorizing as well as positioning risks, retrieving overdue and sustaining the movement of cash.
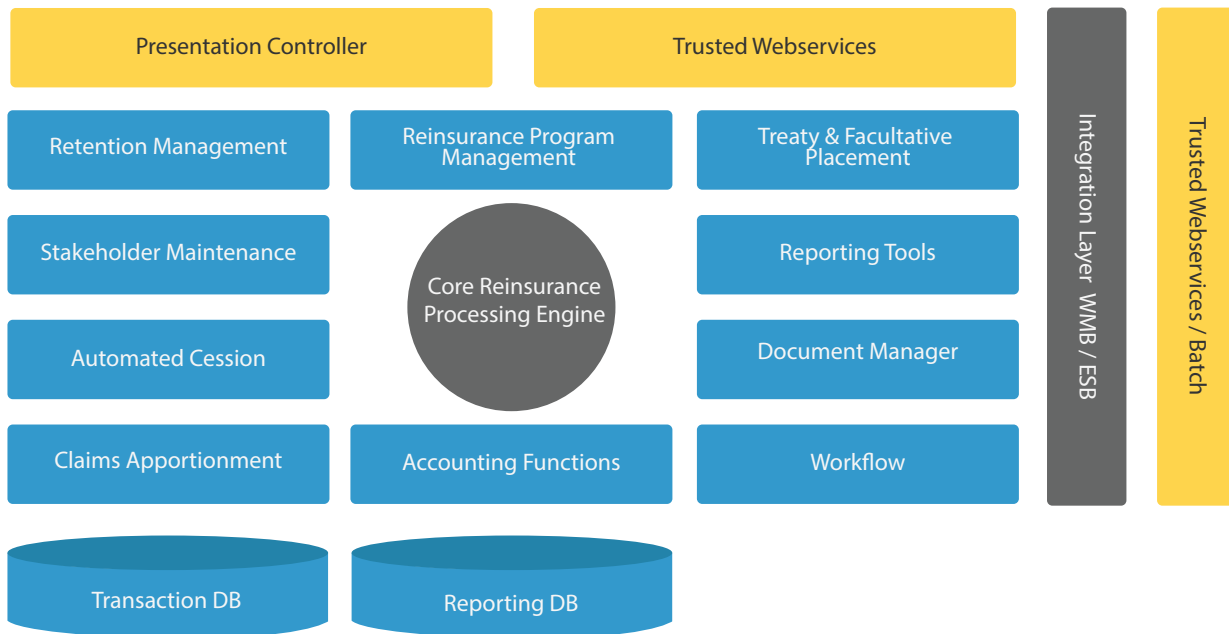
The reinsurance solution from TCS BaNCS protects reinsurers' portfolio from catastrophic exposures and random fluctuations, while maintaining a healthy loss ratio. Its parameter-driven solution can establish and update business processes, eliminating hassles of complicated and time-consuming methods. It offers functionally-rich, flexible and user-friendly support for insurance operations. The solution is operated through an easy-to-use web-based interface, supporting multiple languages and currencies, and is customizable to suit specific business needs.

Backed by a rapid deployment model that seamlessly integrates into a pre-existing business model, irrespective of the size and complexity of operations, the solution follows global best practices, rendering flexibility and scalability as key benefits.

Benefits

The reinsurance solution from TCS BaNCS automates key business processes within a workflow, enables a seamless transition to a paperless office, reduces billing and collection cycle times, and helps provide superior customer service. In addition, insurers gain from:

- **Speed and flexibility:** The solution facilitates rapid changes in reinsurance treaties, processes, and business models through a customizable, simple and efficient interface. With its flexibility, it supports introduction of new treaty types that may have complex contractual parameters differing from one layer to another. Extensive flexibility also supports accurate underwriting and placement, with a multilayered approach to risk classification and categorization. The simple and efficient interface allows users to define new and innovative reinsurance programs, treaties, risk types, classes, and accumulation parameters.

- **Complete functional coverage:** The reinsurance solution from TCS BaNCS covers all aspects of reinsurance operations, supporting all major lines of businesses, with built-in components for underwriting, business partners management, accounting, reporting, document management and security. It supports both outward and inward reinsurance and handles both Property & Casualty and Life & Pensions lines from the same platform which allows insurers to diversify without incurring additional investments on systems. It offers full support for multiple languages and currencies making it easier for multinational insurance companies to adopt it for global use.

- **Automation of key business processes:** The solution provides complete coverage of reinsurance operations, from business partner maintenance, treaty administration, and retention definition to automatic premium cessions, claim apportionments, and recovery. It has comprehensive capability around risk accumulation based on user defined parameters and rules, and provides scenarios for basic 'what-if' and 'as-if' analysis. It also automatically calculates the outstanding reinsurance claims recoveries and hence captures revenues otherwise lost to potential investment income. In addition, the offering provides robust accounting and reporting to deliver tangible results from faster billing and collections to improved management of delinquent recoveries.

- **Easy integration:** The reinsurance solution from TCS BaNCS is scalable, flexible and easily integrates with third-party systems. The solution supports interfaces at the service and data levels.

- **Enhanced operational efficiency:** The solution supports all major lines of business, eliminating the risks involved with having parallel reinsurance systems and separate underwriting systems. It automates even the most complex reinsurance calculations accurately and easily, thereby creating opportunities to redeploy spare capacity.

- **Reduced manual processes:** The solution eliminates paperwork, manual errors, and administration redundancies, allowing insurers to focus on core business interests.

| Presentation Controller | Trusted Webservices | Integration Layer WMB / ESB | Trusted Webservices / Batch |

Retention Management	Reinsurance Program Management	Treaty & Facultative Placement
Stakeholder Maintenance	Core Reinsurance Processing Engine	Reporting Tools
Automated Cession		Document Manager
Claims Apportionment	Accounting Functions	Workflow

Transaction DB | Reporting DB

Reinsurance Components & Services of TCS BaNCS

Features

The platform-agnostic solution allows deployment on any J2EE-compliant application server, facilitates online storage and retrieval of documents, while its component-based technology architecture connects to other insurance applications in the reinsurance solution from TCS BaNCS.

Other features of the Reinsurance solution include:

- Automatic treaty and facultative contracts
- Reinsurer and broker information maintenance
- Automatic retention calculation and down grading rules
- Risk accumulation and retention management
- Rules for calculation of sum at risk and reinsurable premium for life business
- Automatic premium cessions to multi-reinsurer and multi-layer reinsurance program
- Automatic proportional and non-proportional claim recovery
- Supports retroactive and mid-term changes with clawback
- Cedes to a combination of automatic and retro contracts
- Facultative placements and acceptances
- Per-risk, catastrophe and aggregate XOL functionality
- Reinsurance accounting and reporting including statistical and regulatory reports
- Integrated documents manager
- Administration of inward reinsurance
- Reinsurer / broker recoverable
- Multi-currency support
- Cash application and settlement of payments/ receivables
- Diaries and tasks management
- Role-based security with SSO capabilities

At TCS, we complement the reinsurance solution from TCS BaNCS with our:

- **Experience and expertise:** Our extensive domain knowledge gained from an in-depth understanding of the needs of financial institutions helps us develop solutions that are fit-for-purpose and aligned to industry standards. With a collaborative product management function, we anticipate future needs, bringing you scalable, future-proof solutions that grow with your business.

- **Proven solution:** We bring in proven products, world-class system integration expertise, worldwide post-live support, and a strong commitment to relationships.

- **Certainty in implementation:** With our long-term commitment and proven implementation record, we address your specific business needs. Our constant focus on risk management and cost containment ensure on-time delivery and complete customer satisfaction.

By addressing the risk element, while at the same time equipping insurers with the flexibility of customized solutions, and the ability to support all lines of businesses, and ease of integration, the reinsurance solution from TCS BaNCS offers a well-rounded view to manage and mitigate risks involved in reinsurance. Further, it automates key aspects of the workflow, thereby ensuring a paperless, error-free process to perform the most complex of reinsurance calculations with accuracy.

TATA CONSULTANCY SERVICES

Experience certainty.

About TCS Financial Solutions

TCS Financial Solutions is a strategic business unit of Tata Consultancy Services. Dedicated to providing business solutions to financial institutions globally, TCS Financial Solutions has compiled a comprehensive product portfolio under the brand name of TCS BaNCS. The TCS BaNCS universal financial solution is designed to help financial services institutions enhance end customer experience, enabling them to embrace open and innovative technologies that embody true digital customer engagement. Deployed at more than 450 installations worldwide, it is the largest collection of components, enterprise and consumer apps for the financial industry made available through the cloud, helping firms become more agile and intelligent by leveraging the power of new and extended ecosystems.

To know more about TCS BaNCS, please visit: **http://sites.tcs.com/tcsbancs/**
or write to us at **tcs.bancs@tcs.com**

About Tata Consultancy Services Ltd (TCS)
Tata Consultancy Services is an IT services, consulting and business solutions organization that delivers real results to global business, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT and IT-enabled infrastructure, engineering and assurance services. This is delivered through its unique Global Network Delivery Model™, recognized as the benchmark of excellence in software development. A part of the Tata Group, India's largest industrial conglomerate, TCS has a global footprint and is listed on the National Stock Exchange and Bombay Stock Exchange in India.

For more information, visit us at **www.tcs.com**

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