

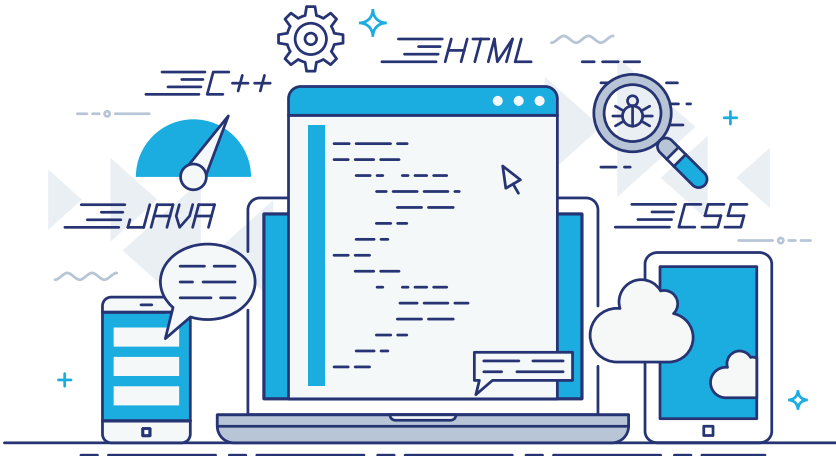
 **UW** TOOL

 **GRATEX**
Underwriting Tool



Gratex

Underwriting Tool



Full automation and elimination of manual processes have been a long-term ambition of Insurance companies optimizing their internal processes, reducing long-term cost and increasing clients' satisfaction value.

While various workflows may be fully automated (most frequently in retail insurance), B2B segments and sophisticated lines of business require the attention of and thorough review by professional and experienced underwriters. Often, subject to internal rules and regulations, the process requires forced workflows and approvals from higher management based on defined rules.

Gratex Underwriting Tool is a fully digital, configurable, and open application for underwriters of insurance companies providing:

- Increased efficiency of underwriting operations
- Underwriting workflow automation
- Digital workflow and document management system
- Integration to existing insurance company's IT systems and external (3rd party) services
- Easy portfolio management
- Process optimization tool
- Full compliance with internal standards and requirements of respective regulators

Core Principles of Underwriting Tool



Customer Centric	Simple and Fully Integrated	Digital and Paperless	Growth Enabling	Transparency and Compliance
Client viewed not as a buyer of single product	Product suitability and relevance	Modular system	Sales - hit ratio, client view	Employees performance evaluation
Holistic client's profile	Actuarial data	Modern technologies	Sales - notifications	Supports decisions making
Overall client profitability	Harmonized UW processes	Native Integration possibilities	Broker / Agent - performance	Forces prescribed approval processes
All quote requests & policies	Reinsurance integration	Paperless workflow, Double keying elimination	Eliminate Sales channels conflicts	Goal setting and tracking
Industry segment classification *	Integration to calculation engines/platforms	Automated reports	Market management	Workload distribution

* i.e. ANZSIC codes for insurance companies in Australia and New Zealand

Benefits of Underwriting Tool

Holistic Client View

All client's data essential for generating a quote are available to underwriters on one screen, including a complete transactional history (previous quote requests, generated quotes, active and past policies' details, claims history), client's profitability and loss ratio, client's business products, and services portfolio, contact details and relevant financial performance indicators, insured subject details, and related actuary data.

Higher Efficiency for Underwriters

While the Underwriting Tool provides full automation in certain workflow stages, it also provides underwriters for a high level of efficiency through a complete digitalization, workflow configuration, and tasks, notifications, or delegation of functions and authority.

Automation of Data Gathering Workflows

Integrated with the insurer BackOffice and FrontOffice data services, essential external data sources, 3rd party services, and available online information pools enables straight-trough processing. Integrated to all essential databases and IT systems of the insurers and relevant 3rd party services and information pools, the Underwriting Tool pulls all related information and data with no need for underwriter's manual activity.

Automated Export of the Incepted Policy to the Insurance Core System

Following the policy inception, all policy data are automatically uploaded to the insurance company's core system, eliminating yet another manual process commonly performed by underwriters at the end of the underwriting workflow.

Compliance with Internal Standard Operational Procedures

Full compliance with internal rules and external regulations has been one of the most critical requirements of insurance companies Underwriting Tool provides for efficient configuration and modification of the insurer's workflow, set up and maintenance of security and authority levels and approval limits, full audit trail, and repository of up to date policy wordings.

Actuary Data Available to Internal Actuary Teams

All information gathered by the Underwriting Tool and provided by underwriters while dealing with each quote request is available to the insurer's actuary team. For the up to date and accurate information, enable the actuaries to conduct a regular portfolio review, to create and verify new pricing models and to maintain the insurer's competitiveness while protecting its financial health and managing the risk.

Transparent Pricing

Enabling integration to any internal or external pricing engines of the insurer (including MS Excel pricing tools) Underwriting Tool's workflow designer provides for transparent and compliant pricing process and eliminates different price quotes to the same client requested by multiple intermediaries.

Increased Renewal Process Efficiency

At the time of renewal, the Underwriting Tool picks a request for renewal quote and provides underwriters with an efficient tool to prepare and process a renewal quote for the client.

Reporting

Underwriting Tool's reporting module provides managers, supervisors, and individual team members with a range of operational and performance reports for their internal purposes and the ones shared with external stakeholders (intermediaries, clients).



How Underwriting Tool Works



Underwriting process

Underwriting Tool provides flexibility to configure and maintain workflow specific to any insurance company processes and rules. Following example demonstrates a workflow of one of Gratex International's customers, providing details of the "Proposal Generation" workflow (referred to [Step 6](#) in the above overview).

Workflow Process

Proposal / Offer

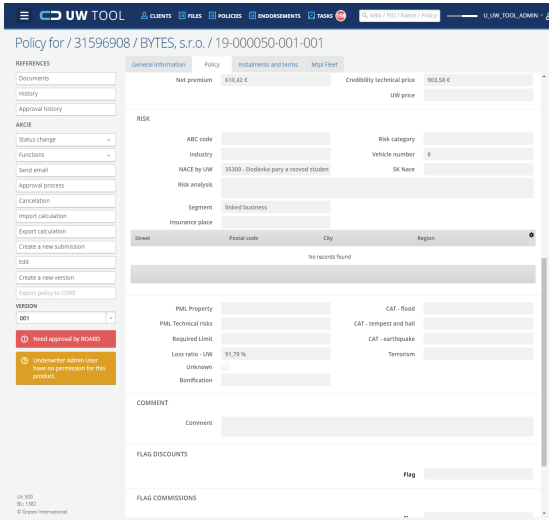
Underwriting Tool Functionality

- New proposal file creation and edits
- Multiple versions of proposals available
- History – registry of all previous statuses, changes and approvals
- Documentation – all related documents attached to the proposal file; ability to add new documents

Generic information

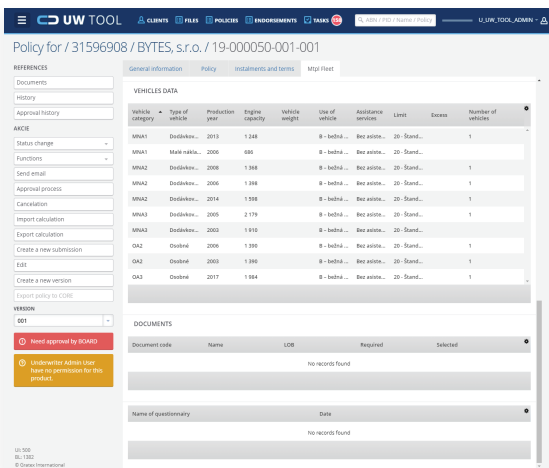
- Product and LoB agnostic data, common for all products:
 - LoB, Product code, Tarif, Product Name, Proposal ID
 - Underwriting information (underwriter 1, 2, department, contact details)
 - Contractual parties (information related to insured, insurer, other capacity providers, reinsurers and authorized representatives)
 - Intermediary details (including provision)
 - Multi-choice – one proposal generated for multiple intermediaries
 - Facultative reinsurance
 - Geo-location information
 - Initial version of inception date(s) and payment schedule

Underwriter check



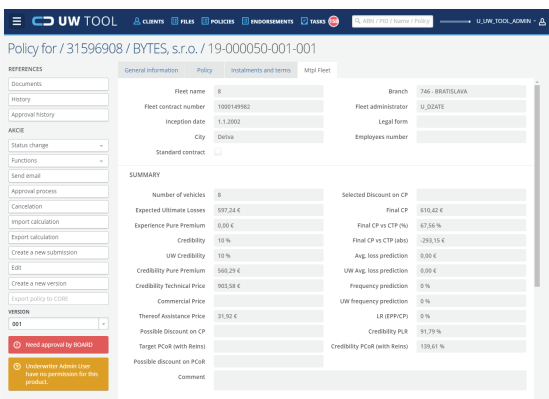
- Unusual transaction check
- Special acceptance requirement check
- Initial risk check
- Compliance check (based on the insurer's compliance and underwriting rules)

Product specific data



- Product specific data; underwriter's screens design specific to selected product:
 - Insured Subject
 - Questionnaires (if defined; product and risk specific)
 - Risk assessment (product specific)
 - Insurance cover

Price calculation



- Pricing Engine Options
 - Integration to existing insurer's pricing engines
 - Configuration of embedded pricing engine of the Underwriting tool
 - 3rd party pricing engine integration
- XML import enabled
- Links to excel based calculators available

Approval Process

- Key enablers:
 - 4 eyes principles
 - Compliance rules principles
 - Special approval for non-profit clients
 - Internal process – within the UW Tool
 - External process – outside the UW Tool (i.e. e-mail notifications)

Documentation

- Library of editable and non-editable documents
- User friendly adjustment of editable documents
- Attachment of non-editable documents to final proposal submission
- Reduction of double keying (templates are prepared for standard wordings)
- Embedded document management system + integration to existing insurer's document management system available



About the Company

A software house built on brilliant people and bold ideas

Having been in the IT business for almost 30 years, we have experienced various technologies that emerged in the industry. As part of our journey, we built a team of innovative tech experts and strategists to ensure that our clients will benefit from steady reliability and originality across our solutions.

Gratex professionals work with clients from the insurance, financial, banking, public and private sectors across Europe, Asia, Australia, and New Zealand to develop solutions that ensure delivery of the best possible options. Gratex's solutions automate and streamline your business operations, control your costs, speed up time to market and increase your bottom-line profitability.

In addition to our portfolio of business software solutions, we offer a broad range of professional and consulting services to ensure successful implementation, deployment, operation, and administration of our technology within our customers' business environment. We are not just software developers; we provide consultancy in processes, assessment of implemented solutions, and much more.

Our Core Values



People



Innovation



Excellence



Honesty

Gratex International Solutions for Insurance Industry

Gratex International has been providing software solutions to the insurance industry for the last 25 years. Our customers range from large insurance companies (i.e., Allianz) through managing general agents (underwriting agencies) to insurance brokers.

Through a digital transformation and automation, our solutions have significantly increased operational efficiency, improved customers' insight into their data, and provided a platform for flexible product innovation and reduced time to market.

In-depth knowledge of insurance business applied in new technology platforms allow Gratex to provide our customers with

- Legacy Systems Replacement and Migration
- Mergers and Acquisition Consolidation
- New Underwriting Systems Implementation for Greenfield Operations
- Standalone Solutions Integrated to Existing Customer's Software Infrastructure (Underwriting Tool, Reinsurance Module, Commissions, Collection & Disbursement, etc.)

Insurance Industry **References**

by Gratex International

Mergers & Acquisitions Consolidation

Having served its customers, Gratex International helped with consolidating products and clients' portfolios after significant mergers and acquisitions. For example:

- Allianz & Slovenska poistovna, Slovakia
- Allianz & DAS, Slovakia
- Manchester Underwriting & Pelican, UK

Legacy Systems Replacement and Migration (selected references)

Built on data management and insurance products expertise Gratex International assisted its customers with building new underwriting systems and complex data migration from the legacy systems. For example:

- Slovenska poistovna, Slovakia
- Allianz Slovenska Poistovna, Slovakia
- Allianz Life, South Korea
- Allianz, Russia
- Social Insurance Company, Slovakia
- EXIM Banka (Public Export Insurance Company), Slovakia
- PZVP (Insurance company of the General Health Insurance), Czech Republic
- Ceska Pojistovna, Czech Republic
- SURA, Australia
- Manchester Underwriting Management, UK
- Accident & Health International, Australia
- Strata Unit Underwriters, Australia

New underwriting systems implementation (selected references)

Built on its scalable underwriting process management platform, Gratex International assisted numerous green-field insurance operations (new insurance companies entering their market) in development and delivery of new end-to-end underwriting systems. For example:

- Premium Insurance Company, Gibraltar
- Pacific Indemnity Underwriting Solutions, Australia
- Our Block, Strata insurance, Australia

Pension Fund Management System

In the process of introduction of a new pension system in Slovakia, Gratex International built a back-end software solution for a leading pension fund manager in Slovakia:

- Allianz DSS, Slovakia

Reinsurance modules implementations for Insurance companies

Based on the complexity and workflow automation implemented in Allianz, Gratex International developed and has been providing an independent reinsurance module to its insurance companies customers. For example:

- Allianz Tiriac, Romania
- PVZP (Insurance company of the General Health Insurance), Czech Republic
- Manchester Underwriting Management, UK



Gratex International, a.s., GBC IV, Galvaniho 17/C
Bratislava 821 04, Slovak Republic



Tel: +421 (2) 5341 1441



Sales: sales@gratex.com
E-mail: info@gratex.com, repcia@gratex.com



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