CBS

Overview

Ebix CBS is an advanced business support systems for Insurance Brokers.

Traditionally computer software for Insurance Brokers has concentrated on billing functions. CBS addresses all of a broker's requirements from client and prospect management, to quotations, policy recording and tracking, document production, client budgeting, and claims management.

Integration with other desktop technologies including word processing, presentation graphics and spreadsheets provides a complete information processing solution.

Scalable software architecture and extensive end user customisation options allow brokers to create a unique solution to their individual processing requirements. Customisation extends to most aspects of system operation – risk construction, policy construction, claims information, reporting and the content and appearance of documentation.

Software Functionality

CBS is designed using Open Systems Standards to deliver a complete management system. Modular in design CBS is a set of building blocks that can be customised for the individual user and which will readily adapt to the incorporation of new technologies as these become available.

CBS Modules Available

- Client/Prospect Management
- Quotation and Policy Recording
- Accounts Payable
- Accounts Receivable
- Sundry Accounts Payable

- Claims Management
- Claims Accounting
- Underwriting Agency System
- Client Budgeting
- Time Cost System
- Integrated General Ledger

All of these modules are linked by a Workflow Automation System, which provides activity tracking and connects all modules of the system to provide a structured approach to your business requirements, automate processing functions and ensure the appropriate Evidence of Cover and E&O exposure are catered for.

Access to Information

Client and Policy information is stored in an expandable format allowing the user to decide exactly what information is to be stored by client and by policy.

In addition to conventional client header information such as name, address, contact details, type of business, etc, CBS provides for important client information such as industry classification, company office profiles, full insured name, business description, group relationships, client history, credit rating, as well as optional extended comments.

Important client related activities can be recorded as follow-up items in the Diary System

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and client related activities or instructions can be recorded in the Client Notes Facility.

At policy level CBS allows the user to define the level of detail to be stored for each policy by class of risk. Once entered into the system CBS maintains a detailed chronology of policy history tracking each subsequent version of a policy and maintaining an overall summary of financial history.

User defined templates control the detail of what information is to be stored by class of risk, what documentation is to be produced as well as the appearance of that documentation. Production of standard letters and specialised forms is fully supported.

Customisation options include a policy calculator for auto rating, indexing individual fields for inquiry or reporting and full control over layout.

A wide range of inquiry options are available to allow the user to focus in on both client and policy detail. While comprehensive reporting options allow full analysis of the broking portfolio, brokers' performance, client earnings ratios, risk type/insurer statistics and other key data.

Diary System

Individual modules within the system interact with an online diary to support broking functions by alerting brokers to quote follow-ups, prospecting activities, policy renewals, evidence of cover, claims follow-ups, and a range of other action items.

Service Programs can be established and linked to prospects, clients, policies or claims specifying a set of activities to be followed. These programs include details of the date required, client and a free format narrative.

Brokers are notified of outstanding entries by a visual diary alert which reflects the status of diary items.

Quotation and Policy Processing

User defined templates provide complete control over quote preparation and policy processing.

The broker can start the process by preparing a quote or series of quotes and convert that into a policy in a single process.

A unique risk template allows the broker to determine what information will be captured and who that information will be conveyed to - the client, insurers or held for internal purposes only. Business rules for the processing of certain types of policies such as schemes can be mirrored in policy workflow.

Options within Policy Processing

- Customised Documentation
- User-defined Policy Rules
- Indexing of Variables
- Automatic Calculation of Premium
- Automatic Calculation of Levies
- Automatic Calculation of GST
- Preparation of Insurance Manuals
- Optional Standard Cover Letters
- Policy Schedules
- Certificate of Insurance Production

System Security

A comprehensive security system is available to restrict users to specific functions within the system. User access is defined in a user profile which defines initial access level, determines what modules are available to the user and security level.

Additionally user access can be restricted to selected data held within the database or to particular customers' data only.

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Claims Management

The system is supported by a fully integrated Claims Management Module. Linking to the Policy System the Claims module records claims details against a specific policy, including date of loss, loss estimate, insurer proportions, deductibles, recovery details, claim status and tracks activity relating to the processing of that claim through a Claims Notepad.

As with client and policy information claims data for future follow-up can be entered into the Diary System with appropriate comments.

An important element in claims management is the ability to record at category codes and claim status allowing a detailed analysis of claims by client or by class of risk and the preparation of loss ratio reports.

An optional Claims Accounting module is available for brokers required to settle claims on behalf of insurers.

Accounting

CBS is supported by a comprehensive multi-company, multi-currency financial management system. The financial position is updated in real time in each of the system sub ledgers allowing timely analysis of the company position.

Flexibility is the key for processing settlements to insurers and sub agents via a spreadsheet like settlement worksheet. Whilst the banking process is designed to ensure that it is easy to record, bank and allocate payments.

Budgeting and forecasting options within the system offer support for company, departmental and individual budgets recording all classes of income with automatic comparisons to results.

The optional General Ledger is designed to handle all aspects of financial management and reporting. It is a true multi-company, multi-currency General Ledger providing automatic generation of Insurer settlement cheques, client refunds and production of statutory reports.

The General Ledger incorporates full accounting controls, system maintained audit trails, and full transaction history. The Enquiry and Report module provides users with complete flexibility for access to transaction and balance level information as well as allowing control over the content and layout of management reports.

Users can define the level of reporting and consolidation to suit unique requirements, with reporting options at a Cost Centre, Company or Consolidated group level.

An integrated Creditors system provides cheque drawing facilities, whilst the Bank Reconciliation module provides an effective mechanism for the management and balancing of cheque accounts.

General Ledger Primary Features

- Flexible User Defined Chart of Accounts
- Multi-level Account Structure
- True Multi-currency And Multi-company
- Wildcard Enquiry and Reporting Functionality
- Inter-company Controls
- Budgets and Forecasting
- Standing Journals
- Mass Maintenance
- Full Life to Date Transaction and Balance History
- Full System Maintained Audit Trails
- Multi-level Security System
- Up to 53 Periods per Year for Reporting Periods
- Multiple Databases to Allow Complete Separation of Groups of Companies

Hardware Requirements

CBS is an Open Systems standard application, which can be implemented in a wide range of hardware and operating system environments.

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CBS and supported additional modules are however optimised for a UNIX or Linux system environment.

CBS can be implemented under any UNIX or Linux version supported by a Liant RM COBOL Runtime licence. This licence is a mandatory third party requirement for CBS. Liant provide runtimes for most versions of UNIX including SCO UNIX, HP UX, AIX and Sun Solaris as well as Linux.

Server processor and disk capacity requirements are determined on actual transaction volumes, masterfile size and growth potential.

CBS is requires PC workstations with suitable terminal emulation software.

There are a large number of PC terminal emulation products available. HotVT is the recommended option and a mandatory requirement for support of Sunrise Exchange.

Why Ebix?

Founded in 1976 Ebix has grown to be the world's leading supplier of business solutions to Insurance Brokers. Offering a comprehensive range of business solutions Ebix is able to address the requirements of a broad cross section of the market ranging from leading global brokers through regional and local agent operations.

The company is singularly focussed on Insurance solutions developing innovative products to meet today's business requirements.

- Solutions that have been developed specifically for the Insurance Broking market by people who understand the requirements of that market.
- Flexible software architecture that mirrors business requirements and allows users to customise software to their exact requirements.
- Solutions that can be implemented on a wide variety of hardware platforms that conform to the Open Systems model.

- A software design philosophy that allows for the incorporation of new technology as it becomes available.

Importantly our commitment to our customers does not stop with the supply and installation phase, we provide the necessary resources to project manage all facets of the implementation and provide the necessary ongoing support to ensure the long term success of the chosen solution.

Our Philosophy is to provide an innovative range of business solutions for the insurance market to ensure that our clients can rely on these to meet the challenges of today and tomorrow.