AGEAS

Automates Its Business With

Insurance Management System

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Abstract

With more than 8 million customers across the world including UK, Ageas is one of the most significant insurance companies of the world. This award winning multinational insurance company specializes in general health and life insurance policies, while also offering travel and other kinds of policies. The company wanted Indus Net Technologies to build a core Insurance Management Solution, and develop ancillary B2C and B2B versions based on the core platform. Indus Net Technologies built a core Insurance Management System that acts as the technological backbone of Ageas, while INT-built B2C portal helps customers to directly buy policies from the site. Indus Net Technologies also developed the B2B portal, which assists brokers and agents in providing support to their customers and managing their accounts. In short, Indus Net Technologies helped to create an entire insurance ecosystem for Ageas, and continues to act as a technology innovation partner.
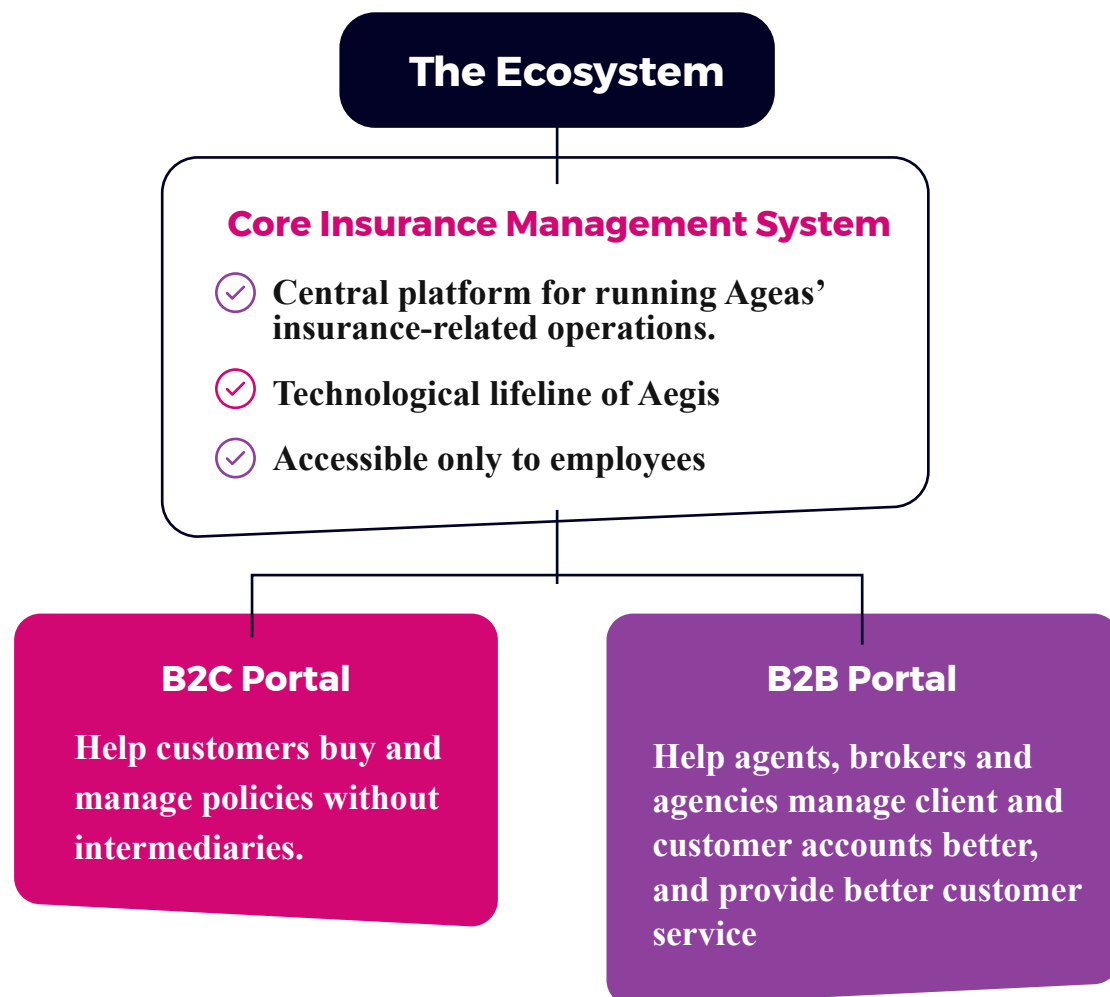
Building Ageas' lifeline: Insurance Management

The core insurance platform acts like an engine that sustains Ageas' operations. By bringing in a seamlessly integrated flexible platform, Indus Net Technologies eliminated redundant platforms and processes. The system consists:

- **Policy Administration** module helps the client company to administer all aspects of online quote and buy, payment and initiation of new policies, management of mid-term managements (MTAs), renewals and cancellations. INT's solution brought a seamlessly integrated flexible platform that helps the client company to provide quick solutions to their customers and meet regulatory requirements. This allows the company to avoid redundant platforms and cost-related issues.

- **Policy Management** module helps track and manage payments, reimbursements, commissions, etc. Integrated Accounts and Finance module captures and reports transactions real-time while an integrated CRM helps to manage client accounts. Inbuilt Document Management System (DMS) helps to create, store and dispatch template-based policy documents and emails to customers and others.

- **Claim Management** provides real-time access to claim status and facilitates a highly consistent claims execution process. Claims are processed quickly and efficiently, and dues are settled rapidly. Reimbursements can be made with any hassles thanks to access to real-time status. Claim rejections can be resubmitted quickly and better customer service can be provided.

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- ✓ **Channel Management** solution helped Ageas to reduce operational costs and optimize performance. It helped to simplify relationship with distribution channels such as brokers, agencies and agents. With instant access to real-time data and analytics, selling lifecycle was reduced and customer relationship could be enhanced. Ageas can easily manage agents' credentials to ensure regulatory compliance, while increased service levels have helped to cross-sell, up-sell and retain customers. Moreover, Ageas was able to help agents check their data, commission and policy status updates without giving access to any sensitive information.

As this acts like the lifeline of the organization, access to this platform is limited only to employees, and is not available either to customers or brokers.

The Ecosystem

Core Insurance Management System

- ✓ **Central platform for running Ageas' insurance-related operations.**
- ✓ **Technological lifeline of Aegis**
- ✓ **Accessible only to employees**

B2C Portal

Help customers buy and manage policies without intermediaries.

B2B Portal

Help agents, brokers and agencies manage client and customer accounts better, and provide better customer service

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Benefits

- ✓ **Reduced cost of ownership and implementation costs**

- ✓ **Improved time to market and operational efficiency**

- ✓ **Improved customer reach and customer service**

- ✓ **Enhanced accuracy, consistency and timeliness of insurance decisions**

- ✓ **Opportunity for targeted marketing and branding**

- ✓ **Ability to respond quickly to opportunities, changes and threats**

In short, Indus Net Technologies helped to create an entire ecosystem that supports Ageas' business model. INT has continued to provide support and maintenance on an ongoing basic - a reflection of the decade-long relationship INT has shared with Ageas. INT provided the complete technology right from the scratch and continues to act as a technology innovation partner. **Indus Net Technologies continues to improve Ageas' features, and build similar core tools for Ageas' partners and distributors such as Tesco, John Lewis and others.**

To understand how Indus Net Technologies can help to automate and bring responsiveness to insurance products, **Contact us today.**

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Ageas

Automates Its Business With Responsive Web Portals For Brokers & Customers

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Helping consumers buy insurance policies directly through B2C portal

Ageas sold most of its policies through agents. However, purchasing insurance policies is a long drawn out affair that requires documentation, verifications, approvals and premium calculations. Usually, all these steps are taken care of by agents. Automating tasks that are usually carried out by agents can be a great way to make policies accessible for smarter consumers. The customer web portal (B2C ancillary) lets customers to engage in online quote and buy, and get their policies issued without intermediaries in a safe and secure environment.

Indus Net Technologies developed a web app that automates the process of documentation and eliminates the need for lengthy verification processes. By maintaining a great interface and by automating documentation, verification and premium calculation processes, the portal has helped thousands of people to purchase policies quickly and seamlessly over their mobile devices or on desktops.

To ensure security, card payments go through a Central Payment System. This PCI-DSS compliant technology was developed by Indus Net Technologies to ensure credit and debit card details of customers are protected. Certainly, with this added layer of security, customers are more confident than ever to purchase policies on their own, sans any help. This secure payment gateway helps people to make recurring payments without risking safety. The Central Payment System within the core platform takes care of backend activity, while the payment gateway serves as the front-end interface.

Indus Net Technologies' Payment Solutions

BACKEND ▼

Central Payment System

FRONTEND ▼

Payment Gateway

Agents and brokers can manage customer accounts better, thanks to the B2B portal

One must also remember that a large number of companies and agents are selling Ageas' policies. Ageas wanted to create a platform for these agents and companies so that they can have a better control over their clients' data. Clients who have previously purchased policies and others can easily be contacted if agents have access to important demographic data.

In addition, agents often find it difficult to track and manage customer accounts and provide customer care. As their clients often call them up for information, they need to have access to a platform that readily helps them to provide answers. Moreover, agents have to enter all the data, retrieve and answer queries and provide support manually.

Indus Net Technologies developed an ancillary responsive B2B portal that helps agents, brokers and insurance agencies to manage customer accounts automatically. What's more, the platform helps them to provide customer care through a call center-specific module within the app. The portal helps agents and brokers to directly login and access customer data. Premiums can be easily calculated using customer data and purchases are made immediately, thanks to the efficient in-built rate matrix.

Technology used for responsive portal

Bringing technological innovation and digital partnership to insurance clients

A robust Insurance Management System is a core technological platform that automates almost everything that is done manually by insurance companies. In addition, B2C web application bring people closer to insurance policies. By eliminating manual documentation and reading through fine print, insurance providers and customers can find each other directly. B2B portals help agents, brokers and agencies to manage customer accounts and provide better customer care by accessing information quickly, while almost all processes are automated. These solutions have helped Ageas to sell thousands of policies so far.

Whether it is to quote and buy or managing midterm adjustments, our technological solutions help insurance companies to automate policy certificate creation, managing brokers, underwriting and calculating rate matrix. **Contact us today** to learn more about our innovative technology solutions and digital partnership programs for insurance entities.

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