OVERVIEW OF IMS-One®

Date: 15/11/2020

Author: Abdallah Al Daour

A. SCOPE OF THE DOCUMENT

This document provides a brief overview about the structure and the functionalities covered by **IMS-One®** add-on for Insurance Companies through SAP B1.

B. LIST OF ADD-ON MODULES

IMS-One® add-on contains the below modules:

1. Motor Insurance Module.
2. Fire and General Insurance (FGA) Module.
3. Marine Insurance Module: which contains the below sub-modules:
    a. Marine Hull
    b. Marine Cargo
4. Medical Insurance Module.
5. Reinsurance Module.
6. Insurance Setup Module

C. FUNCTIONALITIES COVERED

IMS-One® add-on provides the below functionalities under each module:

1. Policy Issuance, which covers the below:
    a. Capturing the details of the policy and the subject insured (interest).
    b. Automatic/manual selection of policy coverages (premiums) according to product type.
    c. Automatic/manual premium calculation according to different basis (Annual, Pro-rate, Monthly, etc.).
    d. Automatic/manual policy fees calculation.
    e. Automatic/manual calculation of agent/broker commission, this according to a pre-defined setup that considers the policy type and interest details.
    f. Policy wordings (Conditions, Exclusions, etc.).

2. Policy Management and Endorsements (Amendments). The available endorsement types include but not limited to the following:
    a. Change Policy Details.
    b. Change Interest Details.
    c. Add/Remove Interests.
    d. Add/Remove Coverages.
    e. Policy Extension.
    f. Policy Cancellation (fully/partially).

    The supported policy amendments vary according to the line of business (Motor, Medical, etc.). All the functionalities available on policy level are also applicable on endorsements (e.g., premium calculation).

3. Claim Management, which covers the below:
    a. Claim registration and capturing the mandatory information.
    b. Claimants registration (claim parties) as sub claims.
    c. Claim reserves (estimated provisions).
    d. Claim payment registration and management (approvals and posting).
    e. Claim recovery registration and management, with automatic update according to claim development and status.

4. Policy and Claim Invoicing (Per Transaction): All the transactions mentioned above can be directly posted and invoices will be created and linked accordingly.

5. Automatic Reinsurance for Policies, Endorsements, and Claims Transactions: All the transactions mentioned above will be automatically allocated on a pre-defined reinsurance treaty/plan, and according to different allocation basis. Further clarification to be provided in the next section.

6. Definition of Medical Insurance Plans: the add-on provides the users with the ability to define full medical insurance plans that include the following:
   a. Insurance Class (Category).
   b. Age Bands (with Gender, Marital Status and Relation).
   c. Benefits and Sub-benefits.
   d. Premiums for the defined age bands (by band or by covered benefits for that band).
   e. Providers Networks.
   f. Exclusions and Waiting Periods.

7. Medical Claim Management, with ability to import the processed claim for third-party admistrator(s).

D. OTHER FEATURES

IMS-One® add-on has the following features that make it extremely beneficial for insurance companies:

1. A comprehensive and fully parameterized setup screens to ease the process of defining new products without system customization. The following describe some of the setup details available to facilitate the process of product definition:
   a. Class and sub-class of business.
   b. Applicable coverages and premium amounts.
   c. Applicable fees for Policy, Endorsement and claim transactions.
   d. Applicable broker commission on issued premiums.
   e. Applicable claim reserve and recovery types.
   f. Reinsurance arrangement (treaty/plan)
2. The add-on provides a wide variety of reinsurance allocations, it includes but not limited for the following:
   a. Covers proportional and non-proportional reinsurance.
   b. Allows the users to allocate documents (policies and endorsements) on treaties, plans and facultatively.
   c. Allows the users to allocate documents using different basis, such as: policy-wise, risk-wise, top risk, EML/PML, etc.
   d. Automatic allocation for ALL claim transactions according to the allocation of its related policy, and as per the latest allocation after all endorsements.
   e. Automatic creation of invoices upon posting R/I allocations (credit and debit).
   f. Treaty posting functionality for periodic postings, with all the required calculations such as reserved and released premiums.
3. The add-on includes several inquiry screens, which makes it easier for the users to search for and open the record(s) matching a certain criterion. (e.g., search by vehicle plate number and open its related insurance policy).
4. The add-on supports importing data from excel sheets in many screens, such as medical policy members.
5. The add-on extensively uses SAP B1 documents and system functionalities to handle insurance processes, which makes it strongly reliable and stable.