

SERVICES FOR THE INSURANCE COMPANY

Insurance

- Following years of experience in outsourcing activities for insurance products, Previnet has perfected its service offer by developing highly flexible and tailor-made IT systems and operational processes for Insurance Companies both in Italy and abroad.
- Our mission is to offer administration services and personalised IT solutions, based on Full Outsourcing or Business Process Outsourcing (BPO), in order to support the Insurance Company within a context of increasing competition. The management solutions on offer aim to increase operational efficiency at the same time as reducing administration costs, thus allowing the Company to concentrate on core business and distribution activities and to follow market developments more closely.
- Previnet develops and customises its services and systems in order to cater for the specific needs of each Client.

Service Range

- Previnet provides Insurance Companies with a comprehensive and effective service range for the administration of both life and non-life products.
- Services can be adapted to suit the requirements of each Company, thus providing support in all its main business activities, from policy distribution right through to the claim payment phase.
- Services may be applied either to a single or to a range of products or may even be extended to include the administrative and accounting management of the whole life or non-life portfolio.
- Thanks to its unique operational model, Previnet has the capability to handle the various aspects of life and non-life policies, whether these be individual or group, with annual or varying premium payments and caters for all types of product currently available within the market:

Life

- Traditional products (term/permanent life, variable life, capitalisation, long term care, illness, ...)
- Investment policies (unit linked, index linked, guaranteed returns)
- Retirement products (personal pension plans such as, in Italy: 'FIP'/'PIP', TFR cover, 'TFM' cover)
- Annuity products

Non-Life

- Motor insurance (accident cover, third-party liability, theft, other additional coverage, fleet or individual)
- Mortgage and family insurance (mortgage repayments cover, fire & theft, primary wage earner third party liability, financial hardship cover)
- Accident and Health
- Professional (Professional Indemnity, Director's and Officers Liability)
- Marine & Aviation

Products are distributed either via traditional networks (agencies and brokers) or through banking channels. In this case, particular attention is paid to the logistics of cash-matching and the depositing of premiums. Direct marketing channel is also supported through the management of online payments (Credit card, Paypal, other).

Insurance Product Management

Administrative Management - Previnet, by using its in-house systems 'FOREMAST' and 'TOPMAST', is able to manage the complete life cycle of the insurance contract, actively interacting with all parties involved in the administration process (banks, brokers, asset managers, policy holders, etc). The complete service range includes:

- Management and support of the sales and distribution process
- Portfolio management
- Claims management
- Fiscal and legal consulting
- Policy holder communication
- Reporting to the Insurance Company

Securities Administration - As part of its service offer within the Insurance sector, Previnet also carries out back office activities and securities administration (for example, for unit linked and/or traditional life products) on behalf of the Insurance Company.

Accounting - Previnet is able to set-up and also maintain the Insurance Company account books. After carrying out all relative cross-checks and controls, Previnet processes accounting entries and, on a monthly basis, produces trial balance financial statements (Balance Sheet and P&L statement) for Company approval. Official accounting journals are also printed off at the end of each month.

Value-added Services - In order to complete its service offer, Previnet also provides the Insurance Company with 'value-added services', such as: electronic archiving, controlling of hard-copies as well as the printing, enveloping and mailing of policy holder correspondence.

Service Solutions

- Previnet provides a comprehensive product-launch solution, which involves an in-depth study of products, the production of an operations manual as well as the eventual migration from a pre-existing system.
- Previnet has an excellent track record in managing data migrations. Thanks to a consolidated know-how within the insurance sector, it is able to operate in complete autonomy, both with regard the definition of products and processes within the operating system as well as the management of data transfers from pre-existing systems.

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Systems and Technology

GATE 179

- The creation, management, up-dating and hosting of the static and dynamic pages of the Insurance Company's web-site is part of the available service denominated GATE 179.
- The services on offer include the possibility to access data via web, regarding individual policy holder positions managed or not managed by Previnet.

FOREMAST (for Insurance Company)

- The FOREMAST system guarantees the Insurance Company with complete visibility of portfolio data present within Previnet archives.
- It also supports the possibility for the Company to activate a Business Process Outsourcing model. In this way, the Company can participate to the process and decide which activity has to manage directly or whatever to manage in outsourcing schema.

GILD (for distributor)

- GILD is a web based system technology that has been created to allow the Insurance Company's distribution network (banks, agencies, financial advisers, brokers, contact centre etc) to efficiently promote and issue insurance policies.
- This system allows the complete administration of policy promotion and issuing activities, as well as all data variations and post-sales activities for each insurance policy.

SEGURU (for prospect)

- With the aim of performing a web insurance check-up, Previnet launched "SEguru" service for several schemes. Through its inference engine and the intuitive graphic, a SEguru user can understand in few easy steps his potential gaps and vulnerabilities in terms of pension and insurance.
- From the technical perspective SEguru is an artificial intelligence tool, far sharper than a "classical questionnaire" or "simulator". SEguru is a sophisticated Expert System – based on a declarative inference rule engine, capable of inferring - according to the knowledge acquired through the answers - the needs of the customer and the set of best fitting insurance coverage.

PREDICTIVE MODELLING (for Insurance Company)

- The Insurance Company has personal data about each of its customers and data describing the past customer behaviour. With this data a prediction model is created by Previnet to predict the probability of purchasing risk benefits. Additionally the probability of purchasing the product can be predicted for all other customers given a huge.

SUMO (for prospect)

- SUMO is a Facebook Apps capable of collecting non structured data and uncertain knowledge from the customer profile; applying the predictive modelling approach to these knowledge base, Companies are able to promote and advertise the company scheme with tailored and pertinent proposals.
- Sumo scours Facebook and Twitter feeds for facts and news and learns your habits, chunk of life style and items describing your current welfare status, useful to suggest and advertise with insurance contents tailored to you.

MOBILE APP (for prospect and policy holder)

- The aforementioned services are conveniently delivered through a suite of mobile Apps for the policy holder.
- Users can hence first freely self assess their current vulnerability through the SEguru App, optionally combine information with his social network profile through the Sumo App, eventually receive a sound benefit proposition through the GATE 179 App, and constantly stay tuned with what's happening with the insurance schema if she/he eventually becomes a policy holder.

JARVIS (for distributor)

- Monitoring and analysing about 30 of the principal motor tariffs in the Italian insurance market, Previnet has realized JARVIS web service.
- With JARVIS the distributor can obtain multiple quick quotation and also a qualitative benchmarking of the motor insurance products.

EVERMIND (for Insurance Company)

- EVERMIND is a tool specialized for claim management workflow monitoring.
- Integrated with claim system management, EVERMIND offers a service of agenda for claim department staff with several functional of enquiry, useful to check and manage the claim management of the Company.

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Flying cross-border is possible