



SAPIENS

Sapiens ReinsurancePro Automated Reinsurance Administration

One of the largest and most critical assets to an insurance company's bottom line is reinsurance, but many carriers are still relying on inefficient manual, or spreadsheet, reinsurance processes. Truly automated reinsurance systems deliver the controls needed to maximize efficiencies and increase profitability.

Data integrity, accurate and repeatable calculations and a verifiable audit trail are essential. Effective reinsurance management ensures that each claim is viewed and tracked against your reinsurance contract terms and conditions. An automated reinsurance management system can also help create a reinsurance program that's financially stable and reportable, and that optimizes retention levels for your organization.

Sapiens' Solution

Sapiens ReinsurancePro is software designed to provide a full spectrum of reinsurance management. Our system offers a variety of functions, from contract definition to claims, through year-end statutory reporting. Assumed processing capabilities are also available. The solution helps you reach your critical business objectives of lower operating expenses with faster, more accurate reporting by delivering processing efficiencies, streamlined operations and improved data flow. You can also reduce the time needed for recoverable collection and identify previously undiscovered collectibles, using the built-in reporting and recoveries capabilities.

With **ReinsurancePro**, you can manage and automate underwriting and administration of all types of reinsurance, including ceded, retroceded, treaty, facultative, proportional and excess. Interfaces work directly with your primary processing systems, including policy, premium, claims, general ledger and annual statement software. This reduces clerical and manual work, limits the possibility of operator error and eliminates duplicate data entry.

Client Success Stories

Our client successes tell the story of how **Sapiens ReinsurancePro** can improve your efficiency and profitability. Significant achievements include:

\$1.9M A \$1.9 million aggregate claim previously unidentified by manual methods that was **identified and collected** by a commercial reinsurer

30% A carrier's 30% **improvement in operational efficiency**

\$1.3M \$1.3 million **in missed recoverables found** by a personal lines mutual insurer

\$1M \$1 million **in over-ceded premium was identified** by a regional commercial insurer and recovered from the reinsurers

Key Capabilities

- Automate identification, calculation and posting of premium and loss cessions and retrocessions
- Generate and track per risk, per occurrence and catastrophe
- Create and manage receivables, payables, funds withheld balances and letter of credit with automatic account tracking and calculation
- Produce valuable reports with underwriting, accounting and actuarial information
- Interface with general ledger and other systems
- One-click Schedule F generation and on-demand statutory reporting

Enhanced Features & Business Benefits

ReinsurancePro uses a java user interface and employs a SQL Server database to administer both ceded and assumed transactions of unlimited volumes. **Sapiens ReinsurancePro platform** is implemented by a team of Sapiens insurance experts, helping you to quickly and efficiently achieve your reinsurance business objectives.

Our experienced professional services team offers a range of services, from implementation to programming system modifications, and more. You can take full advantage of customized training, as well as comprehensive web and phone support, consulting and coaching services.

Sapiens ReinsurancePro for ceded and assumed:

- Manages treaties for ceded, assumed, retroceded, pools and affiliates
- Automates attachment, calculation, and posting of premium and loss cessions and retrocessions
- Identifies and calculates per risk, per occurrence, proportional, and catastrophe loss recoveries
- Manages reinsurance claims with customized billing, first notice of loss, and status request letters
- Supports cash management, including receipts, disbursements, cash applications and check details

Cloud Hosting

Using **ReinsurancePro** in an application outsourcing mode allows you to gain the advantages of our reinsurance software, without a hardware investment. You'll benefit from a variable pricing model, capacity on demand to accommodate future growth and assurance that your data is secure at our state-of-the-art facility using the best technology, processes and equipment. Supporting both ceded and assumed reinsurance processing, the cloud hosted applications allow clients to focus their IT resources on core systems and can provide automation capabilities for companies with limited IT resources.

About Sapiens

Sapiens empowers insurers and financial markets with digital software solutions and services. With 40 years of experience and 600 global customers, Sapiens has a proven ability to satisfy customers' core, data and digital requirements. For more information: www.sapiens.com.

Interested in learning more?

Contact Us



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