



## Claims Manager

Claims Manager is a flexible software module for managing claims in multiple life insurance product lines. Configurable claims handling rules and taxation tools enable fast adaptation to changes in the operational environment.



### Main features and benefits

- Allows the management of multiple types of life insurance claims – from pension pay-outs and annuities to lump sum compensations with several beneficiaries and multiple payees
- Automation features are used in processing pension, maturity and death claims
- Allows quick adaptation to tax legislation changes or the introduction of country specific tax rules when entering into a new market area
- Supports a comprehensive audit trail: users may view version history, policy level history and claim action logs

### Parameterized claims handling

With Claims Manager the claims handling process is highly parameterized by claim types, including specifications for default beneficiaries, fees and acceptance rules. Ready-made claim printouts – available on-line or by batches – are included for certain claim situations. Reports for bookkeeping and the management of outstanding and paid claims can be created in HTML and PDF formats, and report data is exportable to an external data warehouse system. The system also includes certain ready-made reports.

### Parameterized tax calculation

Claims Manager features a parameterized tax calculation service based on, for example, insurance product, claim type, pension period, policyholder, insured and beneficiary types. The service:

- Calculates the default tax class for the claim benefit (income, capital, withholding tax or tax free)
- Determines whether tax should automatically be deducted from the compensation amount
- Sets minimum and maximum limits for the user when overwriting a default tax percentage
- Controls paid-out capital in savings and pension products



## Key functions

### 1. Pension benefit and annuities

- The pension period may be fixed or lifetime. Where the pension period is fixed, the benefit may be paid out as a lump sum, as fixed installments, or in relative amounts
- Savings may also be unit-linked during the pension period
- Allows the pension plan to be divided by tax bases and supports overlapping pension periods for different tax bases
- A user may suspend or end the pension at any time
- The system has an annual process for requesting and receiving tax card information automatically from the tax authorities

### 2. Surrender and partial surrender

- A user may choose surrender for:
  - Total savings
  - A monetary or percentage amount of total savings or of a certain investment target
- Partial surrender may be given as a net or gross amount

### 3. Maturity

A maturity claim may be created using an automated process triggered by a forthcoming maturity date, or the user may handle a maturity claim manually.

### 4. Death claim

A death claim may be created through an automated process triggered by changing the status of the client to “deceased” in the client register. A user may also handle the death claim manually.

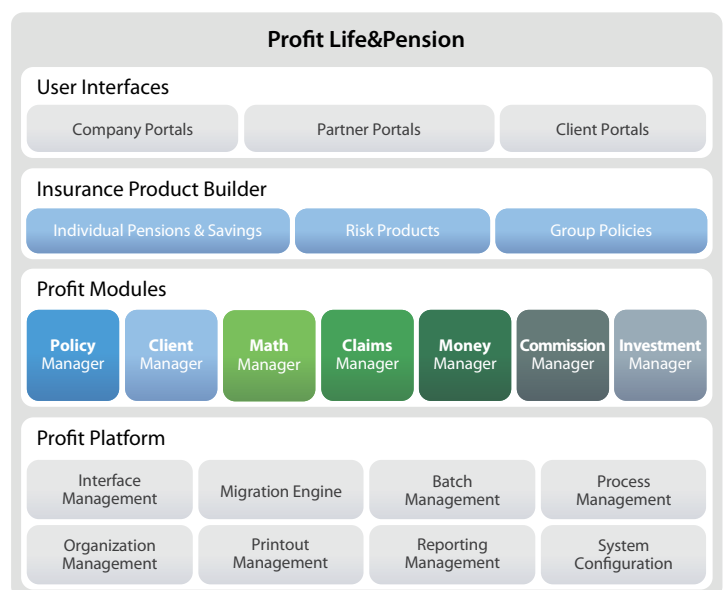
### 5. Cancelling the policy

A policy can be cancelled by the policyholder or terminated by the insurance company.

### 6. Risk covers

The system supports the special requirements of pure risk claims handling, including:

- Registering of event information for different types of claims
- Document requests, registering of received documents, and free form outgoing letters
- A compact claim specific action log for a claim history
- Management of service provider information (e.g. medical centers)



Claims Manager is part of the Profit Life&Pension Insurance Suite