SFS

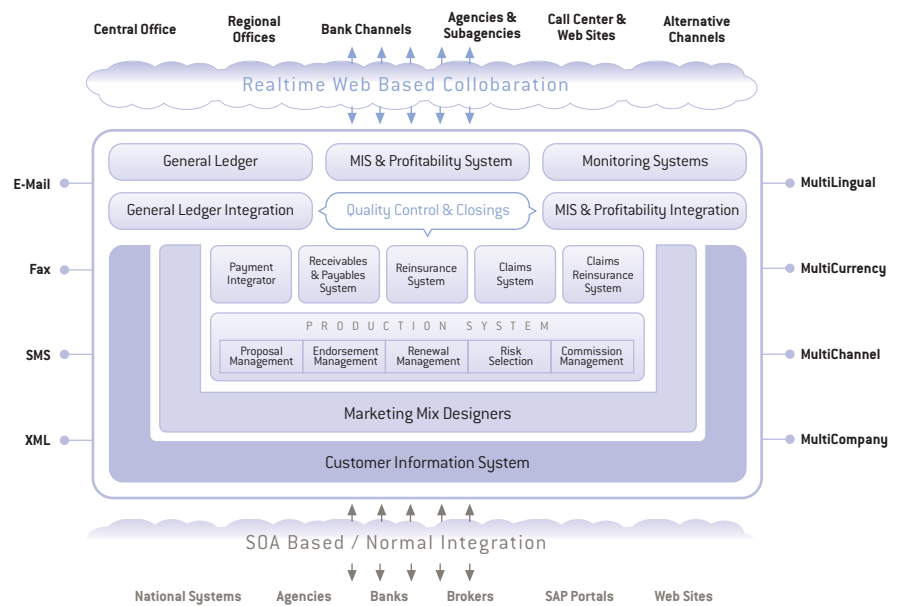# In Less Than 6 Months, We Pass To SFS Complete Insurance Solution & Create 22 New Products For The Market

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About Ray Insurance

Ray Insurance was established in 1958 in participation with national transportation enterprises. In 1992, Dogan Holding acquired Ray Insurance's shares from the Privatization Administration. Then in 2007, Vienna Insurance Group (VIG), one of the leading Austrian insurance group in Central and Eastern Europe, acquired the Company. In the current shareholding structure, the main shareholder is Vienna Insurance Group (VIG) with the share of 74,26 percent, 20 percent shares are held by Dogan Holding and 5,74 proportion of the shares are trading on the Istanbul Stock Exchange. Ray Insurance is the one of the leading Turkish insurance companies operating in Turkey and serves with 8 regional offices, more than 500 agencies, about 40 brokers and 2 banks.

Web Based & Rule Based Architecture Of Ray Insurance-2008
"Realtime Channels, Customer Based Products & Pricing"

Central Office	Regional Offices	Bank Channels	Agencies & Subagencies	Call Center & Web Sites	Alternative Channels

Realtime Web Based Collobaration

E-Mail — General Ledger / MIS & Profitability System / Monitoring Systems — MultiLingual

General Ledger Integration / Quality Control & Closings / MIS & Profitability Integration

Fax — Payment Integrator / Receivables & Payables System / Reinsurance System / Claims System / Claims Reinsurance System — MultiCurrency

PRODUCTION SYSTEM

SMS — Proposal Management / Endorsement Management / Renewal Management / Risk Selection / Commission Management — MultiChannel

Marketing Mix Designers

XML — Customer Information System — MultiCompany

SOA Based / Normal Integration

National Systems	Agencies	Banks	Brokers	SAP Portals	Web Sites

Previous System & Problems

There were two different back office & front office systems with two different technologies with different technologies and no integration. There were many integrity problems between these two systems. Transactions in one system sometimes could not be found in the other system. MIS & profitability cannot be seen accurately. As there were no stable closing system, financials and figures could change. Customer tracking was applied at the front office but not in the back office. New business rules for new products, pricing, risk selection could not be applied very easily. Because of the rapidly changing regulations and business department change management expectations, internal programming efforts will not be enough to be ready on time for the market.

SFS Complete Integrated System

Less than 6 months, SFS complete back office & front office integrated system has been adapted to the company. In this project period, Ray Insurance had used the ability to change about all the products, tariffs and processes in the company. 22 new products were made with the new system including products personalized to specific channel segments or channels, customer segments or geographies like Cyprus. More than 1 million live policies and other transactions like claims, collection, reinsurance and accounting were converted from the previous system. All data converted by SFS iNet engines were controlled for quality and improved to provide data integrity and accuracy in the new system. Automatic and manual renewals could be made for the converted policies, which show the success. End to end processes covering all distributional channels, all business lines and all departments can be used by SFS web based system. General Ledger vouchers are created from all modules including reinsurance and claims reinsurance. SFS profitability and executive information system with SFS monitoring systems give all MIS data in different dimensions. We also use SAS integrated with SFS to have tariff forecasts.

Agencies & Brokers

Ray Insurance has more than 500 agencies and about 40 brokers located in different parts of Turkey. Most of the sales come from these agencies & brokers. These channels can work collaboratively with the company by SFS web based channel relationship management system. Tailor made commissioning and channel promotion strategies, pricing strategies can be defined and applied very easily and tailor made products for agencies can be created very easily by using SFS Designers. Channels can include in the company's collection and claims processes by the web based system.

Bancassurance Business

Tight integration between Fortis Bank and Ray Insurance exists. Real-time online risk selection, proposal and commission management, policy and endorsement production can be made. Payment integration with SFS payment integrator with different banks can be used. Collection integration among Fortis Bank system (customer bank accounts) and SFS system are provided by SFS SOA (Service Oriented Architecture) based services.

Alternative Distribution Channels

Oil stations, travel agencies can issue policies very quickly by SFS web based presales & sales system integrated with the back office. Ray Insurance can create tailor made products and pricing strategies for these alternative channels without programming by using SFS

Marketing Mix Designer. The system is working real-time connected with national insurance systems of Turkey with SOA based integration services of SFS. There is no collection problem or cost because real-time provisions are taken integrated with different banks not only for credit cards but also for installment cards. All financial integrations for the bank, customer and alternative distribution channel are done automatically by SFS system and the channels can see the statements immediately after the transactions.

Internet Sales & Service with Call Center

Ray Insurance has Internet sales web site prepared by SAP portals integrated with our integrated call center using SFS solutions. SAP portal in our web site is working integrated with SFS web services. Many web sites will work in the near future with this technology.
Customers can search and look at their policies, endorsements and claims from Ray Insurance Web Site. SFS Monitoring Web Services allow us to manage the information that will be published on Internet.

New Product Development

Ray Insurance can create its new products and change existing ones without programming with SFS Designers. Time to market is so fast. Products for specific agencies, products for customer segments can be built very easily.

Integrated Claim Relationship Management

Collaborative claim processes among channels, service providers including assistance companies, claim adjusters, auto repair shops and customers can work in one single customer based system. By means of the claim adjuster scoring system, fast automatic claim adjuster assignment can be made. Payment workflows, automatic adjuster and claim file administrator assignments decrease process time and costs. Automatic SMS, email and fax interactions are generated for channels and customers. Through the claims law tracking system, all interest calculations and other calculations can be made easily. There is a fraud detection mechanism working with rules. From the notifications to the salvages and recourses, the system is used in each small part of the claim processes. We do claims reinsurance and accomplish claims and claims reinsurance accounting automatically. Automatic claims status tracking mechanism provides fast tracking and process easiness. All types of claims & outstanding reports are created with different dimensions from SFS system.

Claims Scoring

Integrated claim scoring for customers allows full claim control. Score rules by using different criteria from different modules can be defined without programming. Claim scores can be used for claims decisions and renewal decisions. Claim adjusters, claim file administrators can also have scores to be used in automatic assignments.

Integrated Proposal & Policy Management

Field based validation is made in proposal management. Ray Insurance can create % 100 accurate proposals and policies without any return to the sales points. Each proposal is controlled by the risk selection rules defined in SFS system and accepted as policies. Proposal and policy based authorization system provide the workflows and interactions between the channels, regional offices and headquarter departments when there comes a proposal exceeding the rules. Proposal printouts, regulation printouts, policy printouts (on laser printers) can all be printed with the templates that we can create and change by SFS designers.

All endorsement types of all products are processed with real-time web based system. Flexible policy management reports allow to analyze the production.

Customer Based System

Customer based logic of SFS System allows us to see all the products under the same customer very quickly. All policy, endorsement, claim and collection informations can be monitored under one single customer view. Customer duplicate control system, integrated customer id control with the government system allows us to create unique customer records. Pricing rules, risk selection rules, claim rules, discount rules, commission rules etc. can all be defined by using customer information on different modules like production, claims without programming by SFS Designers. Government employees' discounts,

automobile insurance tariffs changing according to the age, number of vehicles of the customer are used with SFS solution. Customers trying to have a proposal from another agency with a present proposal in one are not allowed without authorization approval of headquarter.

Integrated Reinsurance & Claim Reinsurance System

All treaties with all rules are defined into the system. The system enables all automatic reinsurance distribution and allows changes on the distributions keeping all the changes. According to the distributions, claim reinsurance is processed automatically by the system. All reinsurances including facultative business are tracked and all calculations for premium, commission can be made by the system. Reinsurance and claims reinsurance reports in different dimensions can be taken. All automatic vouchers for reinsurance and claims reinsurance are created by the system automatically.

Integrated Collection System

Policy based and customer based collection processes with different payment methods are handled with SFS system. Installment card (giving online credit to the customers) penetration is very high in Turkey. Through SFS Payment Integrators, automatic provisions for these installment cards can be done integrated with the banks and the policies can be sold in installments by different channels. All financial transactions for the bank

statements, customer statements and channel statements are made automatically after the policy issuance. Channels can include the collection process while taking collection reports from the web based self-service system.

Channel Control & Promotion Systems

All targets of channels from different products and product groups are tracked in the system and MIS reports are created showing the profitability, targets and actuals. Channel Monitor allows to track operational and MIS information about channels of the company.

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