

Product Brochure

# eBaoTech® LifeSystem Solution for Life Insurance

Life insurance software for global markets and real-time results



"The entire sales force welcomed this new system, which will enable Sequislife to speed up and simplify the process of selling new business to prospective customers and improve our customer service."

Mr. Bambang Rudijanto  
Director & Chief Agency Officer  
Sequislife



Insurance companies in the Internet Age are asked to deliver real-time results. eBaoTech insurance software makes real-time results possible.

Customers and intermediaries want to interact with carriers in seconds instead of days, business unit managers need to adjust to market changes in days instead of months, and insurers wish to enter new markets in weeks instead of years. That's why a growing number of life insurers are choosing eBaoTech LifeSystem to manage their life insurance businesses across multiple lines of business and across multiple countries. eBaoTech software solutions are running in over 150 live installations in more than 30 countries across Asia, the Americas, Europe and the Middle East, and that number is growing rapidly.

### **Why are life insurers increasingly choosing eBaoTech LifeSystem to manage their multiple lines of business in multiple countries?**

The answer is in LifeSystem's all-in-one design. It is a comprehensive insurance software suite that is specifically designed to deliver real-time results. An all-in-one system gives you centralized data and a truly customer-centric view, which means that implementing new regulatory changes is easier, and customer data across product lines and sales channels is available on one system. An all-in-one system also means that implementation time is shorter, and system setup and maintenance costs are lower. LifeSystem includes built-in product definition tools such as the product configurator, rules engine and formula management system to simplify and speed both product creation and modifications.

In addition, with the new SalesPlatform front-end system now integrated into the LifeSystem suite, life insurers are able to improve time to market in their channel management as well as in the policy admin system. With SalesPlatform integrated in the LifeSystem suite, a product launch can be a true launch of the product development and the sales channel roll-out, all on the same system.

### **Real-time results mean:**

- Customers and salespeople can close deals in seconds instead of days
- New products and channels can be launched in days instead of months
- Customer data can be analyzed quickly, allowing strategic decisions to be made in weeks instead of years

eBaoTech LifeSystem suite supports the complete process of managing life insurance products, contracts, payments and claims. It leverages web technology to eliminate decentralized processing costs and provide a high level of process automation. With its built-in configuration tools, insurers can configure LifeSystem to suit business requirements. The integrated SalesPlatform front-end system provides real-time quotes, illustration, underwriting, proposal submission and more to the sales channels.

## Get Real Life Benefits Now with eBaoTech LifeSystem

- **All-in-one system** with the component-based architecture to support the complete business operation
- **Faster product launches** thanks to advanced configuration and integration capabilities
- **Improved customer service** with centralized customer information and true end-to-end support
- **Lower operating costs** as a result of easier software implementation, enhancement and maintenance
- **Global operations** supported by multiple languages and currencies

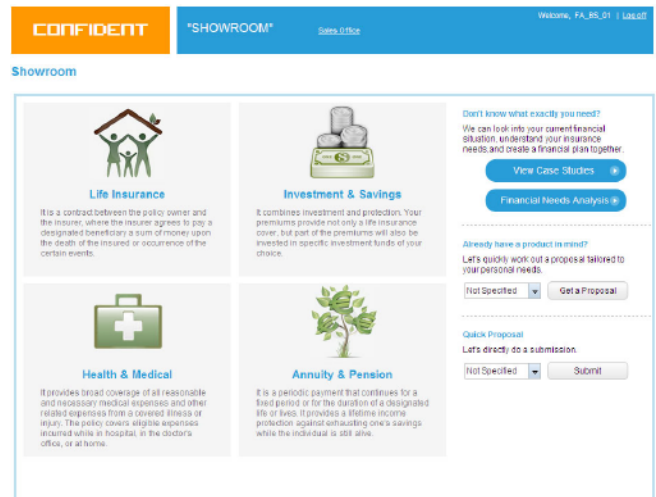


Figure 1: Homepage of LifeSystem's SalesPlatform front-end system

### Supported life insurance products include:

- **Traditional Life:** Term, Endowment, Whole Life, Mortgage Life, Waiver of Premium, and Fixed Annuity
- **Investment Life:** Investment-Linked, Universal Life, Variable Universal Life, and Variable Annuity
- **Accident and Health:** Accident, Critical Illness/Dread Disease, Hospitalization, Long Term Care, and Major Medical

### Flexible Implementation

eBaoTech understands that different life insurers have different needs. We endeavor to make our product and our service and support flexible to meet our customers' needs and enable faster system implementation. Life insurers have the choice of implementing eBaoTech LifeSystem on their own IT infrastructure, or as Software as a Service (SaaS).

Additionally, LifeSystem can be implemented as an all-in-one solution, or insurers can choose to deploy individual components such as SalesPlatform, Policy Administration, Claims, Reinsurance, Sales Management and Product Configurator.

### Faster Time to Market and Better Customer Service

eBaoTech LifeSystem enables all stakeholders to collaborate on one platform, which means faster response to market changes and improved customer service. LifeSystem covers the entire lifecycle of life insurance operations, and enables real-time quotation and new business submission, underwriting, policy issuance, alteration and service, and even renewals. It also includes claims, reinsurance, billing, collection and payment, sales

channel management, party management, and other supporting functions, e.g., reporting and document management with multiple language and multiple currency support.

With its built-in Rate Engine, Rule Engine, Formula Management System/Formula Engine, Workflow Engine and User Interface configuration capability, LifeSystem is highly configurable and flexible, enabling rule and process changes in most cases without IT coding. Product templates are built-in to provide standard product templates that are ready to use and customize. The fully parameterized product configurator enables faster new product definition or product modification.

### Designed for Global Operations

With its web-based design requiring zero client-side installation, LifeSystem enables a high degree of automation and easy support for remote collaboration or centralization to reduce operating costs and optimize resource utilization. With its multi-entity capability, LifeSystem can be used to serve multiple operations and geographies on one instance.

### Easier Integration and Lower Costs

LifeSystem works well with all mainstream integration technologies such as Web services, Websphere MQ, Flat file, DB link, etc. The eBaoTech Service Bus enables connectivity between internal and external service requesters and providers. eBaoTech LifeSystem is built on Service Oriented Architecture to enable easier integration with other software systems, saving time and money in integration and maintenance.

## eBaoTech LifeSystem Functionality Overview

The eBaoTech LifeSystem software suite is designed based on N-tiered Java EE technology and service-oriented architecture. The modules support both low- and high-touch processes throughout the policy management life cycle. eBaoTech's Insurance Common Platform (ICP) is the system's foundation.

eBaoTech LifeSystem suite includes these components:

- SalesPlatform front-end system
- Product Configurator
- Policy Administration System
- Underwriting
- Claims
- Finance
- Channel Management
- Re-insurance
- System management, security, document management, image and printing, reporting and several other critical infrastructure tools that simplify and streamline operations

Figure 2 below provides an overview of the functional components and system design of the LifeSystem software suite.

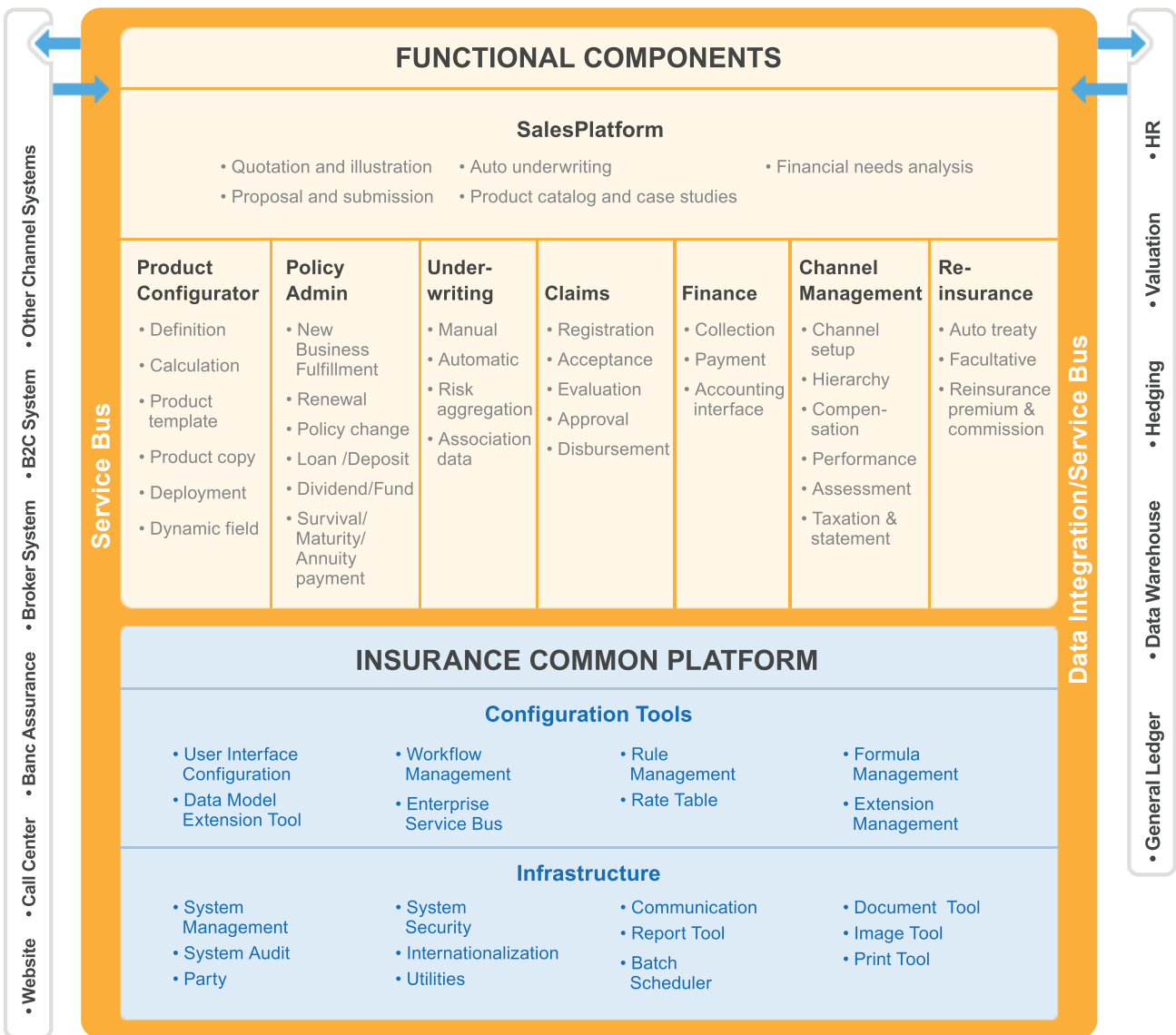


Figure 2: Functionality Overview of eBaoTech® LifeSystem Suite

## More about the Main Components of eBaoTech LifeSystem for Life Insurance

### ▶ eBaoTech SalesPlatform for Life Insurance

SalesPlatform is the front-end platform that handles all agency and channel sales functions and then sends the data to the Policy Administration System. It can either be adopted as part of eBaoTech LifeSystem, or it can be implemented as a standalone component that plugs into an insurer's existing back-end systems. SalesPlatform is accessible by agencies and channel partners. Agents use the SalesPlatform to get case studies, conduct financial needs analysis, quotation, illustration, automated underwriting, proposal submission, client management, policy reviews, and more.

For more details, please see the eBaoTech SalesPlatform for Life Insurers brochure.

### ▶ Policy Administration System

Policy Administration System is a comprehensive platform that serves as the back-end policy data storage center. It can be deployed either as a pre-integrated part of eBaoTech's LifeSystem Suite, or as a standalone system.

The Policy Administration System includes the following functions:

- New Business Fulfillment
- Renewal Cycle
- Policy Change/Customer Service
- Loan/Deposit
- Dividend/Fund
- Survival, Maturity & Annuity Installment

### ▶ Claim System

The Claim System handles all claims processing, and can be deployed either as a pre-integrated part of eBaoTech's LifeSystem Suite, or as a standalone module. It provides functionalities such as claim registration, acceptance, evaluation and approval. During the evaluation process, claims officers are guided by the automatic calculation of claim payout amounts based on the life contract, the customer's claims experience and any required deductions. Risk accumulators are used to support claims calculations for complex Accident & Health products.

Multiple claim workflows can be configured in the system and triggered based on predefined business rules, thus enabling flexible operations. Complex claim formulas can be readily set up and updated in the Formula Management System.

### ▶ Product Configurator

The Product Configurator accelerates the launch of new life insurance products through easy-to-use screens and tools. Insurance product templates are included to facilitate the development of product variations from already-launched products. Formula-driven and table-driven calculations are built into the highly intuitive Formula Management System and Rule Engine to support complex actuarial methods, including those of the most demanding advanced markets.

### ▶ Underwriting

The Underwriting module includes embedded rules and calculations to reduce manual processes in issuing quotations and policies, and also contains embedded processes to enable manual overrides for special cases requiring further assessment. The automated underwriting function lets the system automatically check those rules which are stable, and separate proposals based on predefined rules in the Rule Engine and Workflow Engine.

### Client Testimonial

*"This software implementation sets a new industry benchmark, achieved with the close coordination between Tian An Life's technical team and eBaoTech. It took only 4 months to launch an end-to-end policy administration system to support our branch office business. More importantly, the project was delivered with very high quality. In the inspections conducted by the China Insurance Regulatory Commission (CIRC) in the second half of October, all Tian An branches passed with zero defect. By using eBaoTech LifeSystem Suite, Tian An Life's China business development will be faster and more stable, while our customers will benefit from more efficient service and superior operational processes."*

**Mr. Bi Chuang**  
**Assistant President of Operations and Customer Services**  
**Tian An Life**



▶ **Channel Management**

Channel Management provides management of multiple sales channels, including tied agency, broker, independent agency, bank assurance and direct sales. This allows channel supervisors to manage and supervise their teams with a robust set of management tools, including: Channel organization and hierarchy set-up, sales performance, assessment, commissions, compensation, and more.

▶ **Finance**

The Finance module manages real-time financial records. It can be installed as a standalone module or as a pre-integrated part of eBaoTech LifeSystem. It provides functionalities and auditing support for all receivables and payables-related work, including various premium collection and disbursements methods, as well as accounts receivable and payable records for premiums and claims.

The Finance module also provides interfaces to handle transactions through direct debit, credit cards and other payment modes. Also built-in are flexible posting rules and interfaces with various third party general ledger systems such as SAP or Oracle Finance.

▶ **Reinsurance**

The Reinsurance module supports reinsurance outwards business. Through analysis of data from other components such as new business, customer service and claims, the system calculates cession and generates facultative disposal cases automatically.

**Client Testimonial**

*"With the completion of Phase 2, Sequislife now has a comprehensive web-based system which is integrated in one platform. The efficiency of the system provides process standardization among all related departments, such as: Accounting, Agency Portal, Call Center and our Agency Compensation Department. It also reduces our manual efforts and paperwork, and we are hopeful that i-qUBE will be our first step towards paperless processing. We will continue to enhance this system from time to time to meet changing market needs."*

**Sequislife**

<b>Interfaces</b>	
Internal Business User	100% Browser-Based (HTML with Ajax/Web 2.0) with Internet Explorer 6 and above.
Configuration and Development	100% Browser-Based (HTML with Ajax/Web 2.0) with Internet Explorer 6 and above; Adobe Flash is required for configuration of calculation formulas.
System Integration	Mainstream technologies such as Web services, Websphere MQ, Flat file, DB link, etc.
<b>Supported Operating Systems</b>	
Client	Microsoft Windows XP, 2003 and above, with Internet Explorer 6 and above
Server	All mainstream UNIX, such as AIX, HP-UX, SUN Solaris; All mainstream Linux, such as RedHat, SUSE Linux, etc.
<b>Middleware</b>	
Preferred Option	Oracle Weblogic, IBM WebSphere
Additional Options	All mainstream middleware such as Jboss, Tomcat
<b>Supported Databases</b>	
Preferred Option	Oracle (Oracle 11g and above)
<b>Code Base</b>	
User Interface	Web based user interface with JavaScript, CSS and Ajax
Features, functions & user interface screens for everyday business use	100% Web based, with 80% Java and 20% Oracle PL/SQL behind

Table 1: Technical Highlights

## For more information

Please email to [info@ebaotech.com](mailto:info@ebaotech.com)

or contact our local sales office: [www.ebaotech.com/contact-us/worldwide-offices/](http://www.ebaotech.com/contact-us/worldwide-offices/)

## About eBaoTech

eBaoTech is an award-winning, global leader in core insurance software by delivering significant business value to our customers worldwide from both life and property and casualty (or general) carriers. eBaoTech's mission is to "make insurance easy," by making insurance faster, better and cost-effective for all parties in the eco-system. With more than 150 installations in more than 30 countries, eBaoTech leads the industry in global deployments. Our "Rapid Customer Success" approach enables customers to accelerate time-to-market from years to months and empower business transformation through rapid replacement of legacy systems. [www.ebaotech.com](http://www.ebaotech.com)