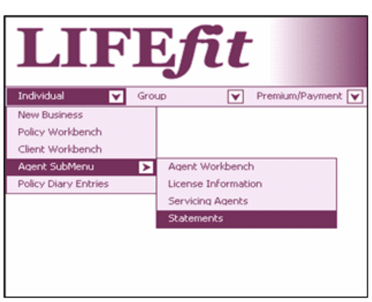
LIFE*fit*

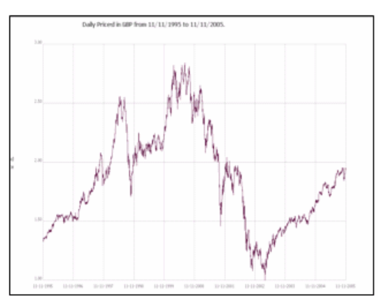
policy administration software

contents




Policy Activity
Activity for 2000

Eff Date	Batch	Ccy	Transaction	Cash	Premium
05-09-2005	38265	GBP	Income Payment	--	0.00
05-09-2005	38303	GBP	Payment Out	--	0.00
05-09-2005	38304	GBP	Payment Out	--	0.00
05-09-2005	38305	GBP	Payment Out	--	0.00
05-09-2005	38306	GBP	Payment Out	--	0.00
05-09-2005	38307	GBP	Payment Out	--	0.00
05-09-2005	38308	GBP	Payment Out	--	0.00
05-09-2005	38309	GBP	Payment Out	--	0.00
17-11-1994	84598	GBP	Payment	10,000.00	10,000.00
02-06-2004	19202	GBP	Income Payment	--	0.00
22-06-2004	21191	GBP	Payment	10,000.00	10,000.00
24-09-2004	21279	GBP	Income Payment	--	0.00
24-09-2004	21296	GBP	Income Payment	--	0.00
24-09-2004	21312	GBP	Income Payment	--	0.00



LIFE*fit* - at a glance

software – life insurance – policy administration

- **Security** – Audit trails, passwords, secure authorisation controls.
- **Web based** – A fully integrated web system, accessible over the internet & easy to use.
- **Legacy systems** – Evolve into modern secure technology. One integrated system. No peripheral spreadsheets.
- **Document Imaging** – Scan, index & retrieve letters, forms, commission statements & photo IDs, for policy and client records. Company originated documents - saved automatically.
- **Workflow Management** – Allocate tasks. Prioritise. Measure time.
- **Outsourcing –** The tool for flexible outsourcing of life & pensions administration.
- **Compliance** – Anti money laundering. Politically exposed persons. Compliance checks. Automated procedures.

… can your system handle it?

System Summary

- complete, reliable and fully functional system for back-office life & pensions policy administration
- browser-based client/server software
- branch/broker/client self-servicing over internet/intranet
- straight-through processing
- full policy lifecycle – from quotation, to application, to new business & claim, including administration and policy servicing
- products: group, single and multiple life, traditional, unit linked, health, interest sensitive and annuity products with premium, cover and benefit escalations, worksite administration of group schemes
- use in many branches, currencies and languages, at the same time
- scanning & imaging for all incoming and outgoing correspondence and telephone calls
- workflow management, with individual "to do list" for each user, and extensive reporting
- anti-money laundering functionality - client list automatically checked for compliance reports
- corporate general ledger & statutory reporting - standard links
- open connectivity with other systems
- accounting - double entry
- different collection and payment methods
- ODBC compatible database for management reporting tools such as Business Objects
- reporting to .csv for Microsoft Excel, .html, .txt
- secure access - user authority hierarchy (e.g. branch/ head office/ supervisor/ administrator/ product designer)
- runs under Windows, Unix or Linux, access through ordinary browser (e.g. Microsoft Internet Explorer)
- IBM Database
- 29 installations in 20 countries since 1990
- licence cost from GBP100,000

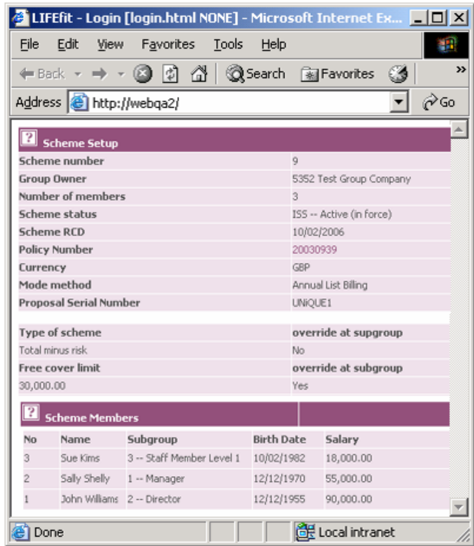
Policy Servicing

Status Changes	Automatic & manual Audit trails - policy counts, data changes, detail audit logging reports
Status History	Status changes are automatically logged. Reports
Underwriting	Policies are automatically placed in underwriting, and need to be formally signed off before issue.
Endorsements	1 click from the policy screen, with date, amounts, status
Client / Agent communication	Generated automatically for each relevant process; no need to produce / type them each time. Send letters & reports to clients or agents - by post, e-mail, fax or SMS Correspondence is stored automatically on policy & can be seen any time.
Claims	Withdrawal, surrender, partial surrender, death, maturity, waiver Integrated general accounting including loan and dividend adjustments, withholding, charging structures and penalty calculations
Income Payments	Annuity, disability, distribution and any regular payment
Policy Enquiries	On-line real time Accounting, premium, commission, client details, funds & graphs, units, deposit interest history, projections, future events, correspondence, valuation
Payment collection methods	Telegraphic Transfer, Standing Order, Cash, Direct Debit or BACS, Credit Card, Cheque, Smart Card, Maestro, SWIFT
Charges	Administration, maturity, initial fee Charges Structure; Admin Charges Payments

Web-based

- **Do anything anywhere**:
  - bank assurance
  - agents
  - direct clients
- in different offices, countries, languages
- full Internet capability
- one system, one installation

Group



LIFE*fit*: individual & group business, at the same time

Types of groups

- Association groups
- Employer
- White-label groups

Product types

- All contracts: mortality, unit linked, pensions, deposit administration, school fees, annuities
- Credit Risk, Term, Accident, Mortgage, Credit Life
- **Pensions** administration includes Annuities, Deposit Administration (with or without Bonus distribution), Personal Pensions, Unit Linked, Internal funds, Defined contributions, etc.

Group product lifecycle on LIFE*fit*:

- detailed client/ scheme and sub-scheme/ category member
- **member status** - add new members to the group scheme, terminate existing group members, transfer member from group to individual scheme
- **list billing** - grouped contribution collection and reconciliation, employer or employee contributions, additional voluntary contributions
- **multiple riders** - added to the group member policy eg. terminal, illness cover, life cover, accidental death benefit cover. The premium for the rider can be collected with the main policy or by deducting units after the premium is allocated.
- **new business** quotations and benefit targeting
- **investment** and risk combinations with schemes
- salary and contribution **histories**
- core **scheme selections** and overriding member choice
- retirement investment strategy **recording** and fulfilment
- integrated death benefit and waiver of premium processing
- **tax** monitoring and reporting
- sophisticated system with full and multiple “cafeteria” style **benefit selection** and **claims** processing
- **documentation** at company & product level for group policy & certificate; user-defined and event-driven
- selling on a case-by-case basis or census basis
- historical information to show **changes** in member status, class, number of dependants

Agents & Commissions

LIFE*fit* supports sophisticated agent networks & hierarchies.

Commission Structure

Multiple commission hierarchies - structures (class of agent), product authorisation by agent or network
Premium Based Commission, Trailer Commissions (Policy value based), Override Commission, Fees

Premiums

Full variable functionality on payments / returns

Commission Payments

Payment Methods:

- Direct Credit
- Cheque
- Telegraphic Transfers - domestic and foreign
- SWIFT

Full accounting – for commission payment & earnings
Indemnification & clawback – full record and control
Multi-currency – currency conversion throughout the system: the agent can choose to be paid in any currency irrespective of policy currency

Communication

Agent related data is stored - which policies & charges belong to an agent
Remote internet access for agents for their own clients

Commission Statements:

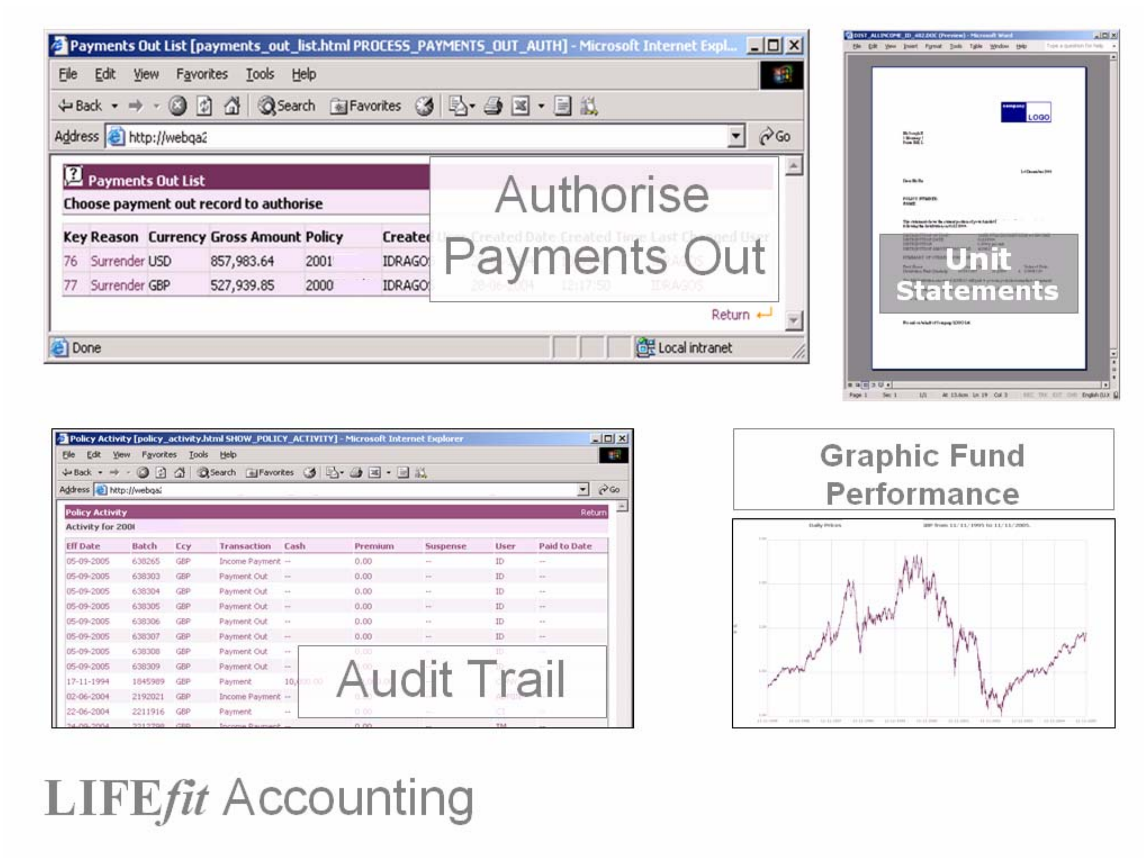
- generated automatically
- include commissions hierarchy
- emailed or posted to agents

Reports by agent for product types / size, identity, by automated mailshot
Quotes
Policy referral
Proposal
Information access
Automatic uplift of data reports, premium adjustment, group servicing, certificate issue, switching, riders & additional voluntary contributions

Multi- currency

- The **agent** can choose to be **paid in any currency**, irrespective of the policy currency

Accounting



LIFE*fit* Accounting Features:

Premium Accounting	Unit Accounting	General Accounting
Billing	Prices	Policy Accounts
Collection	Funds	General Ledger
Policy Loans	Transactions	Company, Plan, Fund level
Reversals	Deductions	Reporting
History	Unit Accounts	- user defined
Audit Trails	Asset Shares	- .csv, .html, .txt

If you need to…

- have full double entry bookkeeping
- interface to corporate general ledger
- authorize payments out
- send unit statements to client - automatically or on demand
- see graphic fund performance
- sort premium, charges, commissions, fees
- check audit trails - policy counts, data changes, detailed audit logging reports

Multi-Currency

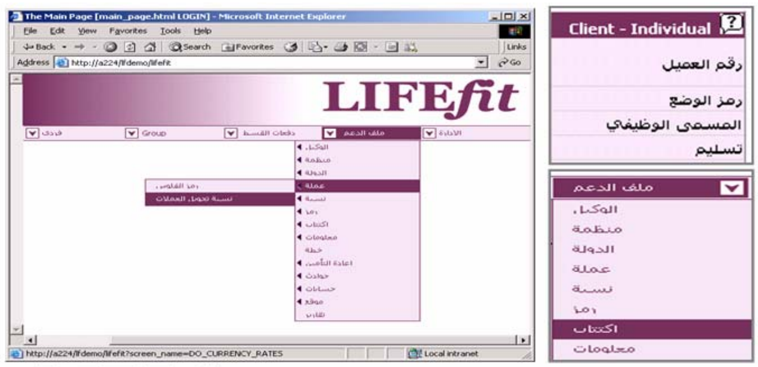
You can have each in a different currency:

- company base currency
- premium collection
- policy contract
- funds
- claim / benefit
- commission

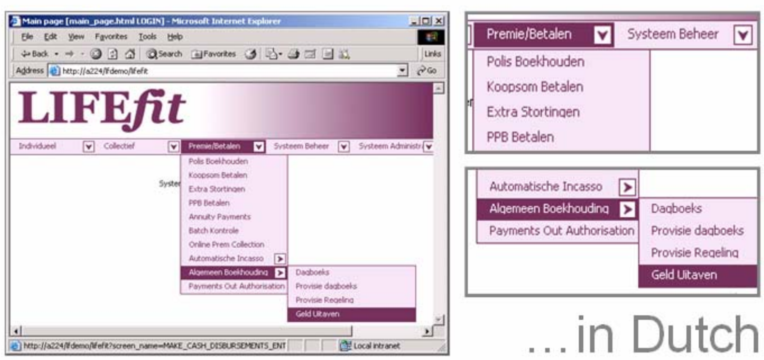
The system updates & controls the currency exchange automatically.

FINANCIAL
INFORMATION
TECHNOLOGY

In Any Language & Character Set



LIFEfit – in any language: Arabic



…in Dutch

Arabic, Russian, European

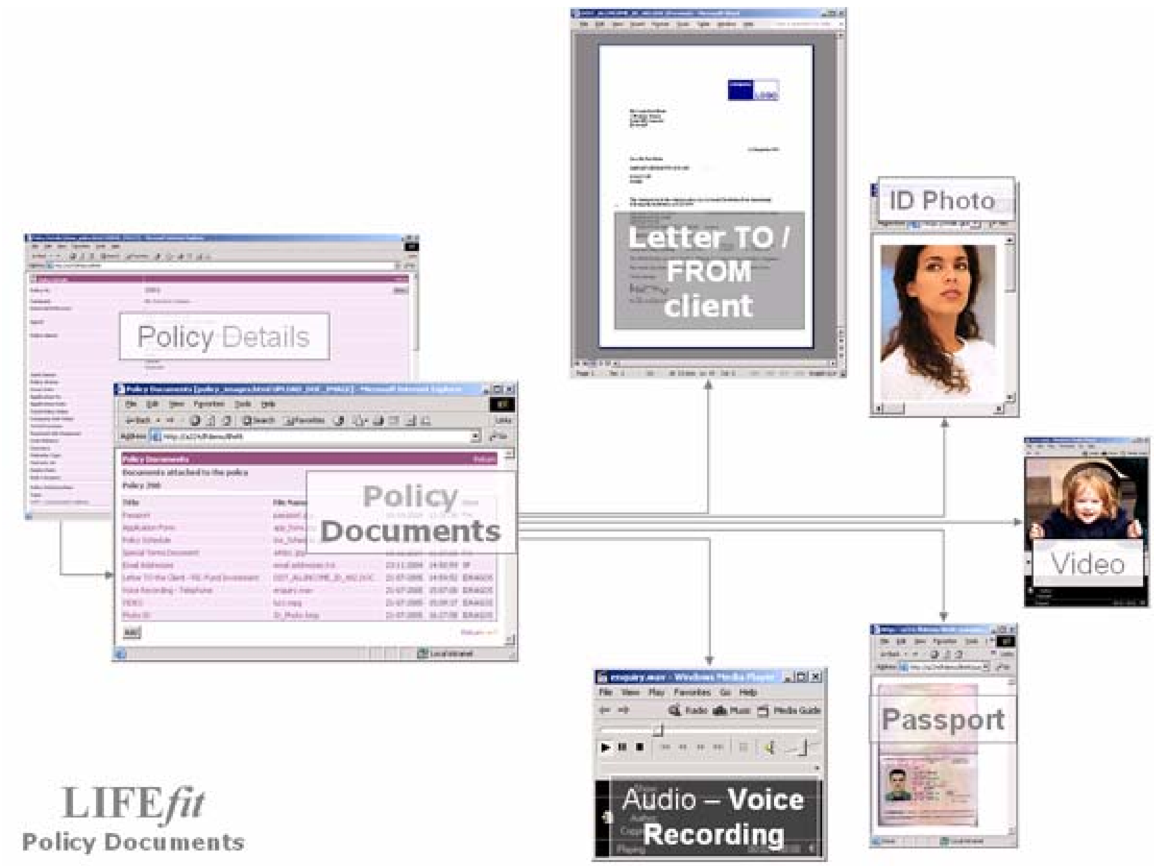
- any character set -
  - Arabic
  - Russian - Cyrillic
  - Asian
  - special European characters
- right to left for Arabic & Urdu
- easy to translate - you translate it, and use your own specific terms

Simultaneous Multi-Language

Example:

- Management see it in English
- Users see it in Arabic
- Clients receive letters in Russian
  - all at the same time
  - the logon screen determines the language of the user
- You choose the language of each operator, client or agent

Document Imaging, Scanning & Indexing



If you need to …

Store:

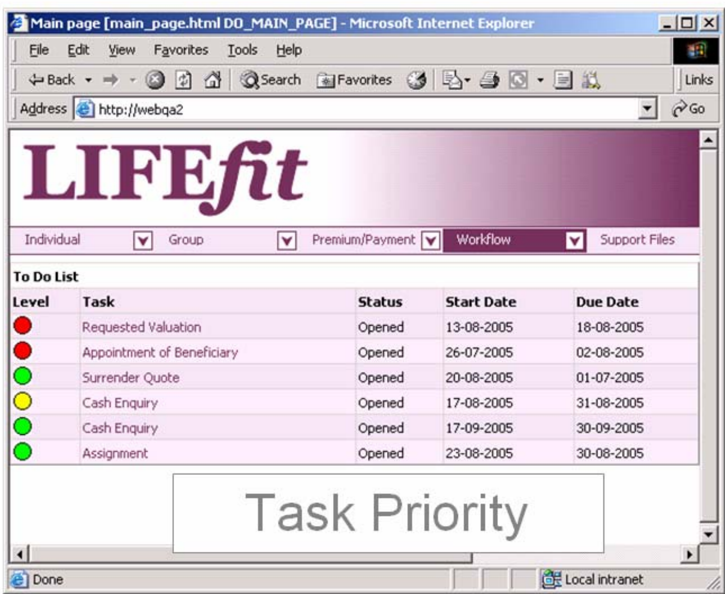
- access all documents - 2 clicks from the policy
  (letters, faxes, emails, SMS, voice files)
- keep all out going communications - automatically stored on the policy, client or agent file
- scan, index, retrieve documents

Service:

- answer more questions while the client is on the phone
- handle more telephone calls per day - you have everything in one place
- attach documents to the policy, client or agent - as easy as attaching to an e-mail
- use recordings, e.g. for voice recognition or verbal instructions

fit
FINANCIAL
INFORMATION
TECHNOLOGY

Workflow

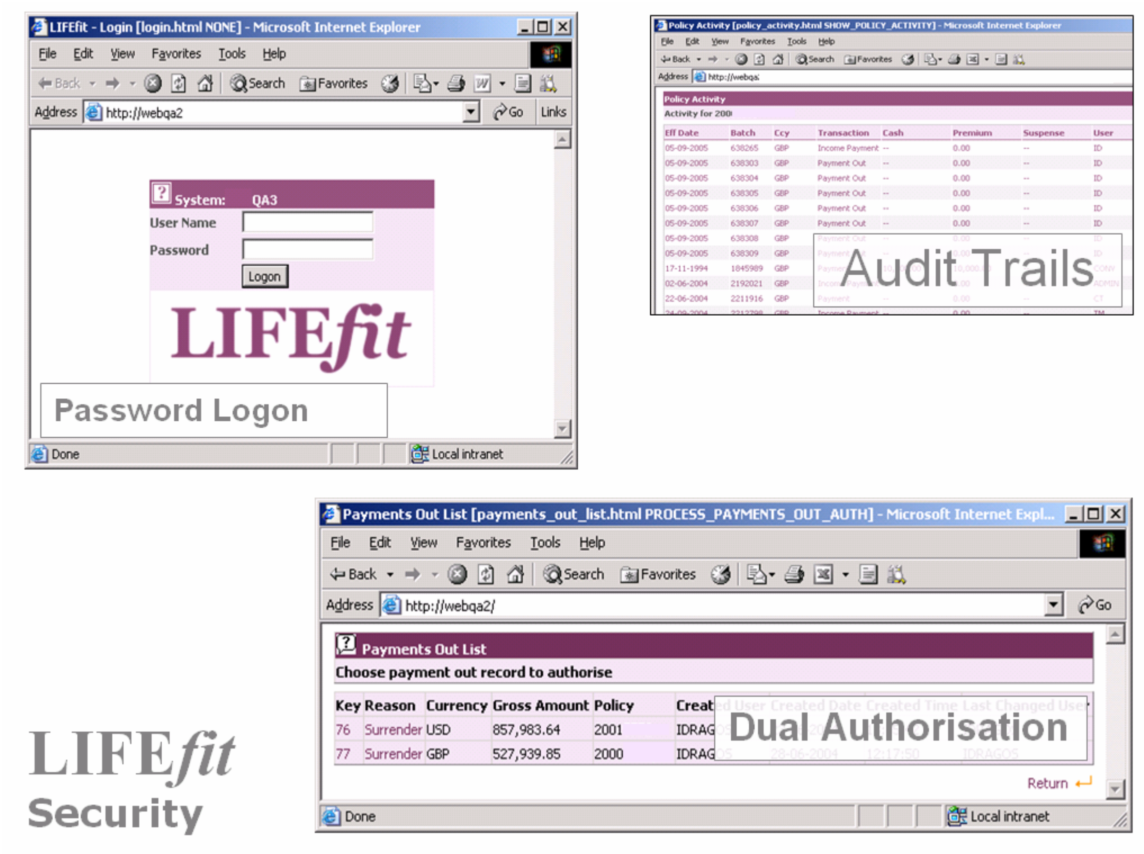


LIFEfit Workflow: tasks & priorities

If you need to …

- assign tasks as soon as requests come in
- attach incoming letters, faxes, emails, voice recording files to the task
- allow post to be scanned in and dealt with from any office
- have individual “to-do” lists for each person
- prioritise tasks - red, amber and green (RAG) rating by expected processing times
- see what jobs are outstanding, who they are assigned to, what is overdue
- re-allocate tasks in case of staff absence
- find out how long it took to complete a task - management reporting
- facilitate authorisation chains & streamline flow of work

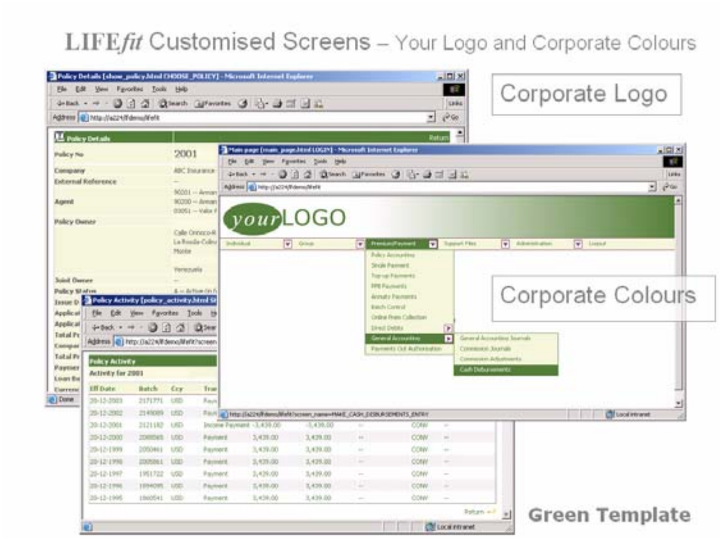
Security

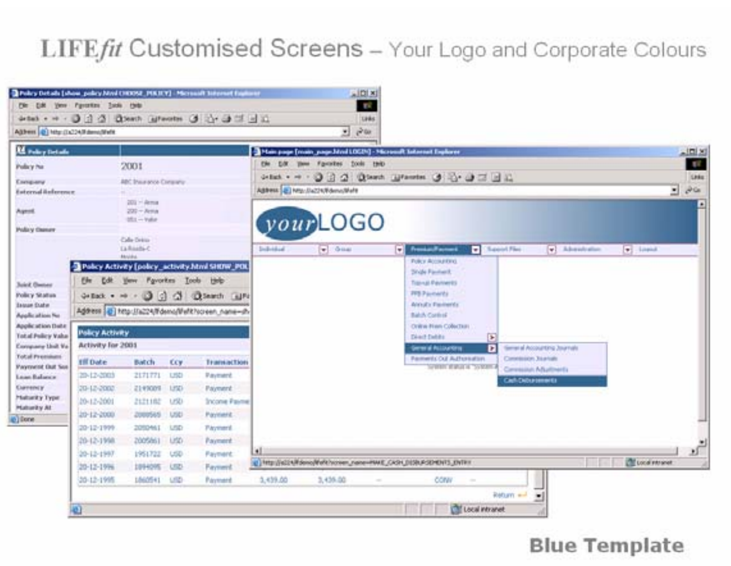


If you need …

- passwords:
  - time out
  - minimum length
  - re-use restriction
- different menu options for different users
- users restricted to their security level
- secure authorisation controls
- underwriting, reinsurance
- audit trails – all transactions / events by name, user ID, date, time - undeletable

Your Logo & Corporate Colours





If you want…

- your own logo
- your preferred colour scheme
- the branding of your choice - for “white labelling” or specialised distribution

LIFE*fit* business functionality - for complete product lines

PRODUCT RANGE

Traditional	Endowment, mortgage endowment, whole of life, term, decreasing term, takaful, annuity, health, and pension
Unit Linked	Endowment, mortgage endowment, whole of life, term, decreasing term, pensions and bonds, takaful
Interest Sensitive	Universal life, interest-sensitive life, deferred annuities
General Features	Single, joint and multiple lives, beneficiaries, owners Single, regular, irregular and escalating premiums
Group	Credit Risk, Term, Accident, Mortgage, Credit Life Pension administrations include Annuities, Deposit Administration (with or without Bonus distribution), Personal Pensions, Unit Linked, Internal funds, Defined contributions, etc.

CLIENT DATABASE

Roles & Relationships	Client based, personal and corporate
Bank Details	Separate bank file cross related to client file and policy file

NEW BUSINESS

Data Entry	On-line real time. Comprehensive validation. Undeletable. Audit Trail.
Underwriting	Medical and delivery requirements recording, Progress monitoring Ratings, temporary by duration and/or permanent by individual or combination of: percentage of premium, addition to age, lien, reduced sum assured, reduced term
Reassurance	Record and report treaty requirements to comply with, periodic reports, statements & data feed to reinsurers
Coverages	Multiple coverages per contract, unit linked and non-unit linked, multi lives assured, multi selling agents, multi payment frequencies
Reporting	Agent reporting including pending, pipeline details Letters, emails, faxes, cooling-off notices, policy form printing, .pdf file transfers

POLICY SERVICING

Status Changes	Automatic and manual Audit trails – policy counts, data changes, detail audit logging reports
Status History	Status changes are automatically logged. Reports
Underwriting	Automatically place policy in underwriting. Needs to be formally signed off before the policy is issued.
Endorsements	1 click from the policy screen, with date, amounts, status
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Income Payments	Annuity, disability, distribution and any regular payment
Policy Enquiries	On-line real time Accounting, premium, commission, client details, funds, units, deposit interest history, projections, future events, correspondence, valuation
Payment collection methods	Telegraphic Transfer, Standing Order, Direct Debit or BACS, Cash, Cheque, Credit Card, Smart Card, Maestro, SWIFT

PREMIUM ACCOUNTING

Billing and Collection	Combinations of frequency and method within a contract, direct billing, direct bank debit, list billing, cash controls and reporting
With Profits - Participating	Bonuses - Interim and reversionary - disbursed and accumulated, Family Takaful & participating schemes, Dividends
Policy Loans	Advance and arrears interest, spread on interest-sensitive
Reversals	All forward transactions are reversible to aid error correction Automatic accounting and unit adjustments

AGENCY & COMMISSION

Hierarchy	Multi-level overriding commissions - Broker, Network, Direct, and/or Employed
Commission	Initial, renewal, single, rider & additional premium differentials Rate variable by agent and product type Indemnification, advances and clawback Statements and payment

UNIT ACCOUNTING

Prices	Now, deferred, bare bid and offer, valuation
Funds	Real and virtual, unlimited numbers and currencies
Transactions	Partial and full switches, withdrawals and surrenders
Deductions	Variable costs and fees, internal and external
Reporting	Unit movements, accounting, statements ad-hoc and by policy frequency
Units	Initial, accumulation, funded, bonus

GENERAL ACCOUNTING

Policy	Fully detailed by transaction Double entry internal ledger Controls and reporting Complete audit trails
General Ledger	Fully automatic interface to corporate general ledger Multi-currency
Reporting	Detailed ledger, journal and control, cheque printing Ad hoc

ACTUARIAL

Valuation Interfaces with standard actuarial modeling packages for valuation and profit testing.

LIFE*fit* design features - browser & database

Introduction

LIFE*fit* has been designed and written by experienced life assurance specialists and uses the IBM U2 database. The system is an on-line, real-time, client/server application. LIFE*fit* provides extensive functionality together with operational advantages arising from its advanced design. All functionality is accessed using standard browser (internet/intranet style) screens, so processing can take place at any geographical location, without limit to the number of locations.

New Product Flexibility

New products can be introduced simply and quickly. Life, health, pension, investment, accident and annuity products can be added to the system without the need for major IT involvement.

Distribution Channels

Adding new distribution channels and levels is a simple user task, just as changing existing ones. The system supports multiple sales forces, varying commission structures, brokers and tied agents.

Product Range

The system will administer group, single and multiple life, traditional, unit linked, health, interest sensitive and annuity products with premium, cover and benefit escalations.

Client Records

LIFE*fit* holds the details of all parties connected with a policy (e.g. life assured, owner, payor, payee, agent, assignee and medical attendant) in a client oriented database, facilitating excellent marketing capabilities.

Multiple Features

LIFE*fit* can process in different jurisdictions and branches, multiple currencies and languages, all at the same time, in one system, one installation. The language is determined for each client, agent, or system user, for any number of languages. The clients can choose their own language for communications that are sent to them.

Information Access

Policy information can be seen on-line and real-time on the standard browser screens.
More data access is provided through user friendly and flexible search techniques.

Reporting

The in-built reporting tool produces comprehensive standard and regular reports in .csv, .txt and .html formats. After minimal tuition, reporting becomes a user function. If required, industry standard reporting tools (e.g. Crystal Reports) can be used for sophisticated reporting on the ODBC compatible U2 database.

On-Line Help

Maximum user assistance is offered on-line, in order to minimise the use and maintenance of off-line manuals. LIFE*fit* provides over a thousand help messages, all of which can be tailored to suit individual requirements.

Accounting

Accounting routines in LIFE*fit* offer fully integrated record keeping, comprehensive and flexible, and the structures to interface to dedicated accounting systems. An interface to Sun Accounts is provided as standard, and other interfaces can be easily implemented.

Letters, Emails, Faxes, SMS and Reports

Documents are generated based on standard Microsoft Word templates and system event driven triggers for client and agent documentation and reports. Interfaces to proprietary word processing packages can easily be incorporated. All outgoing correspondence is automatically stored and can be accessed from system enquiry screens, and sent to clients or agents by post, fax, email or SMS. Likewise, incoming communications can be linked to the policy.

Operating Systems

The server side runs under Microsoft Windows, Unix (different versions) or Linux.
The client side uses standard PCs - any computer with Internet browser.
The system is truly open with no upper limit to the volumes of business that can be processed. Hardware capacity can be increased as the volume of business grows.

Installation

LIFE*fit* is economical in its use of hardware and technical labour. It offers an environment eminently suitable for a wide range of product types, with rapid low effort changes being a design feature. The low cost start-up afforded by LIFE*fit* suits a variety of client bases: from green field, multinational, off-shore and discreet portfolio management situations to mature organisations.

Operational Requirements

It is usually the role of a product design actuary to define requirements and configure product parameters within the system. On a day to day basis, a system operator is required to run batches and check results, and also control user access privileges. There is no requirement for a specialist database administrator.

LIFE*fit* Future - Software with a vision

NOW

Current features

NEXT

On the horizon

FUTURE

Our vision of the future

Software with a **vision.**

NOW

- Launch a new product in a day
- All letters on policy
- Agents commissions on the system
- Web – online access
- SMS messaging
- 4m policies capacity
- Compliance
- Workflow Management
- Document scanning & indexing
- Straight-through PPB/ SIPP administration
- Online investment performance (graphs)
- Integrated Portfolio Management

NEXT

- Integrated Telephony
- Smart Cards
- Policy reviews
- Mobile – administer your pension / policy / investment funds on any mobile device
- Chinese characters
- Medical claims handling

FUTURE

- Voice ID/ recognition
- Biometric data
- 3D Full-body CAT Scan
- Targeted benefit illustrations