

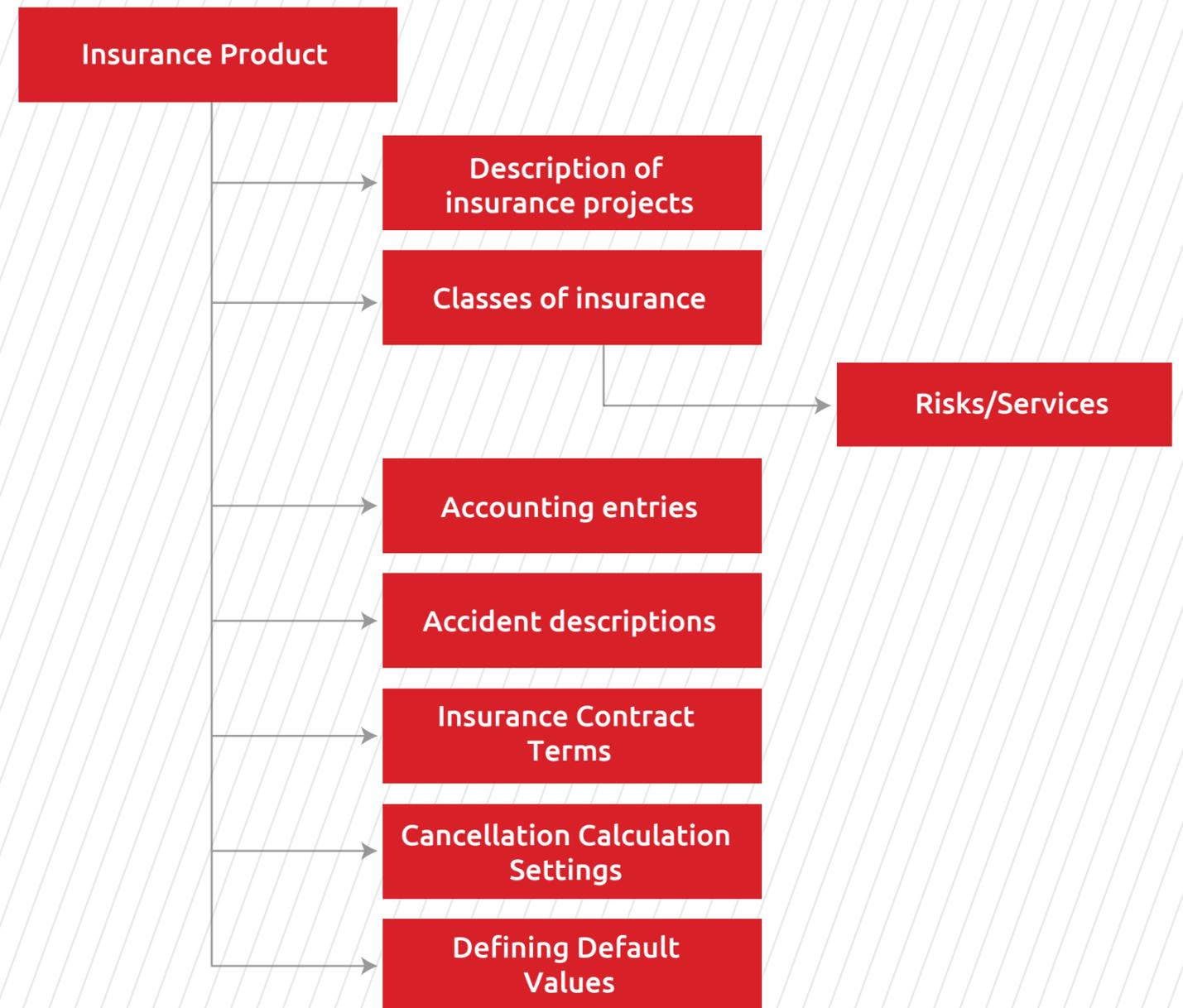


LiteInsurance System Description

The system is intended for complex automation of the business processes of the insurance company. It helps to increase the competitiveness of the organization, significantly reduce the loss of the most crucial resource - time, improve the quality of customer service and perform effective sales. One of the main advantages is that accounting and financial calculations are automated.

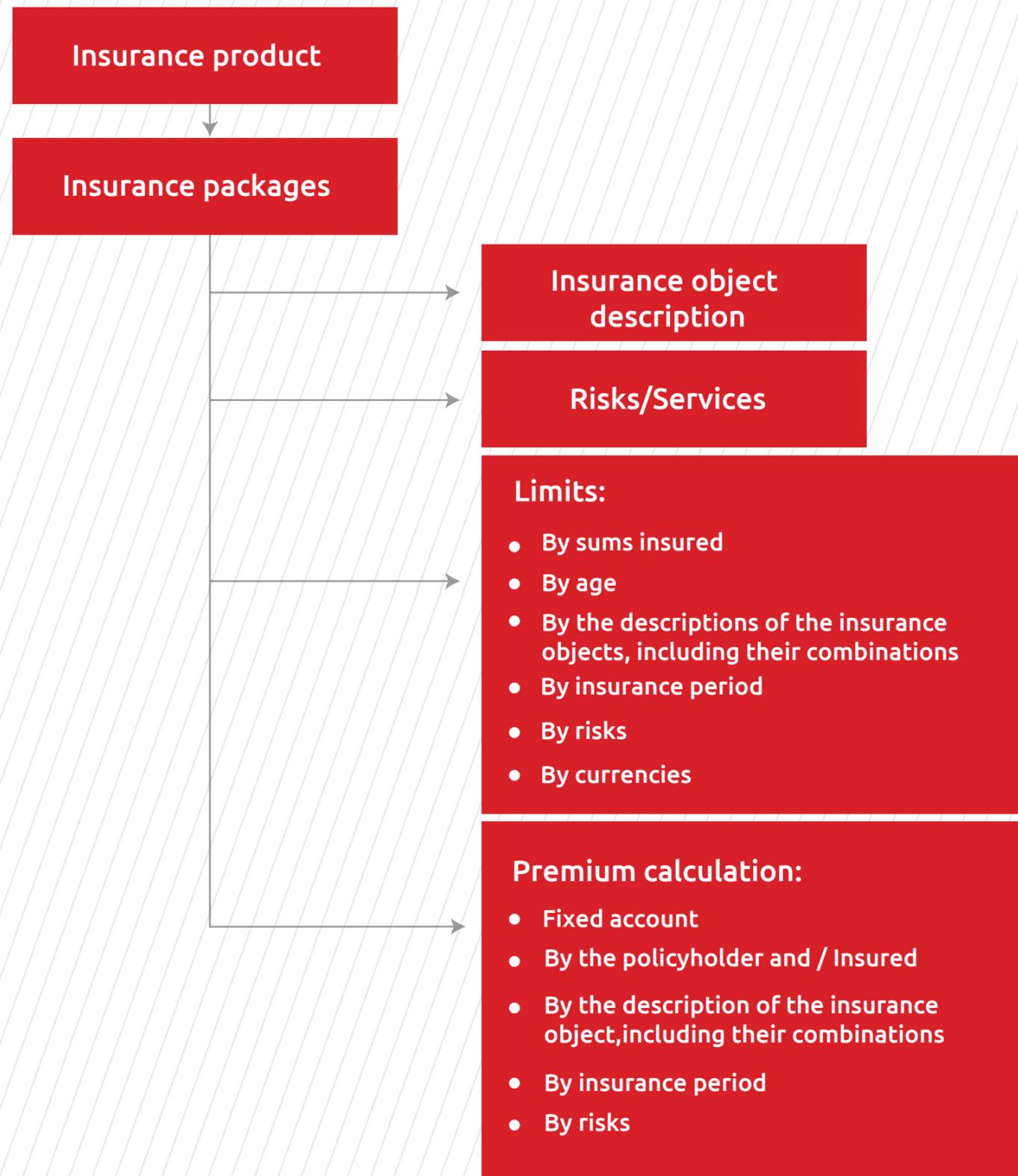
INSURANCE PRODUCTS

The basis of an automated system is insurance classes and products. Insurance products and automated background or manual accounting entries can be customized by the employees of the insurance company without the need for any involvement of programmers.



by the policyholder and insured

INSURANCE PACKAGES AND CALCULATORS



POLICIES



The entered policy data fully depends on the insurance product settings. It is possible to add and keep records of both single-object and multi-object policies. All financial calculations are performed by the insurance classes per each insured object.

Any changes in the active policy are saved in the database of the system by the execution date, user etc. All actions that have any effect on financial indicators are simultaneously reflected in the accounting records.

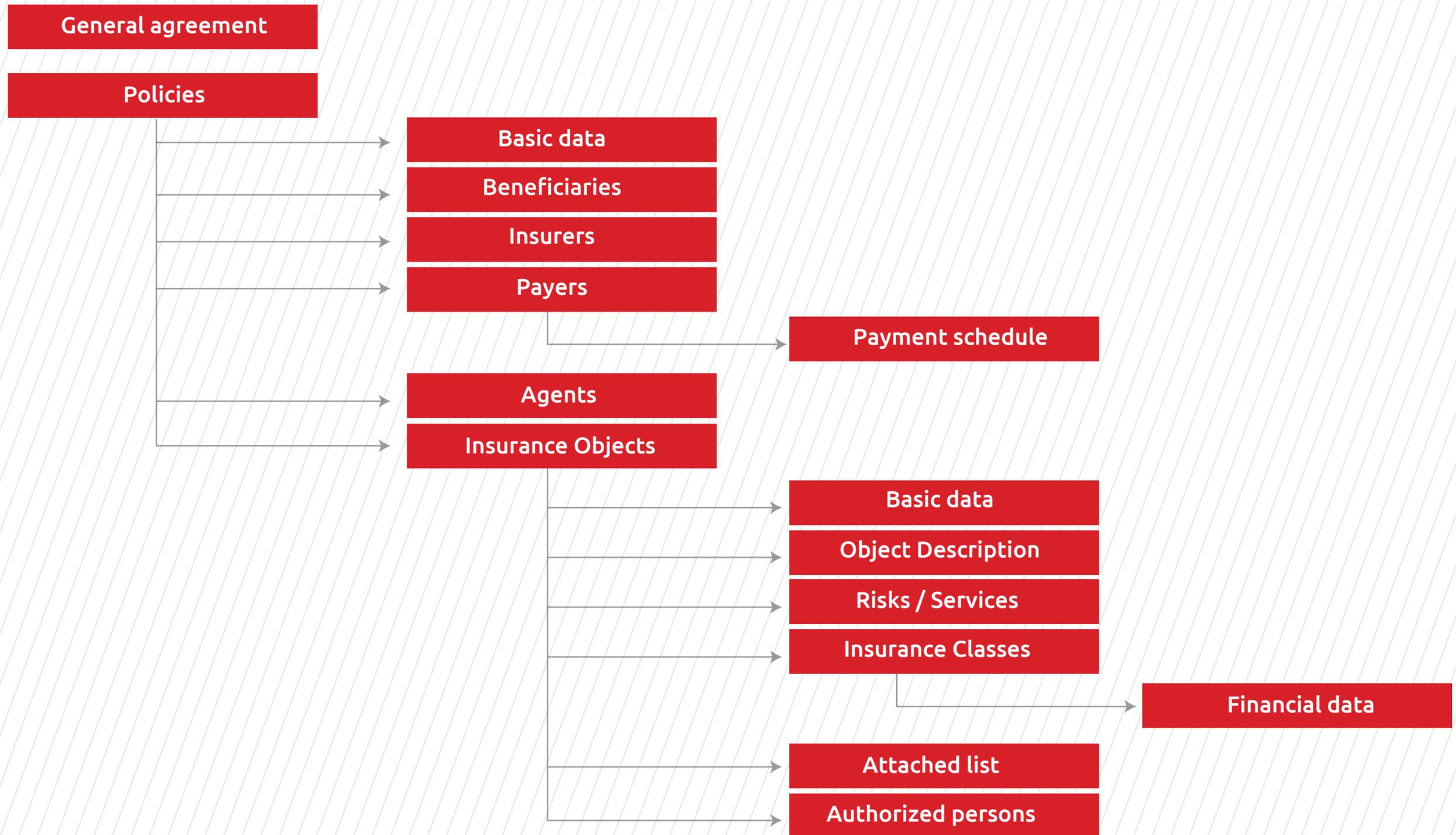


The system is designed in a way that registered counterparties are unique by the number indicated on the identification document: passport, identification card etc. On the basis of the above-mentioned the system is able to obtain and compare personal data from various state registers.



There is an integrated functionality allowing the users to compare client data with the list of terrorists or sanctioned persons published by the UN Security Council or other competent international organizations.

POLICY STRUCTURE



DATA SEARCHING FEATURES

The system allows you to search for insurance policies, incidents etc. by products, insurance classes, description of the insured object, risks, and other search criteria. In addition, using appropriate filters, you can get all the relevant information for a particular risk and description of the object, regardless of the product or type of insurance.

- ! If there is appropriate data in the database, it is possible to configure the program and to identify already insured properties within a specified radius.



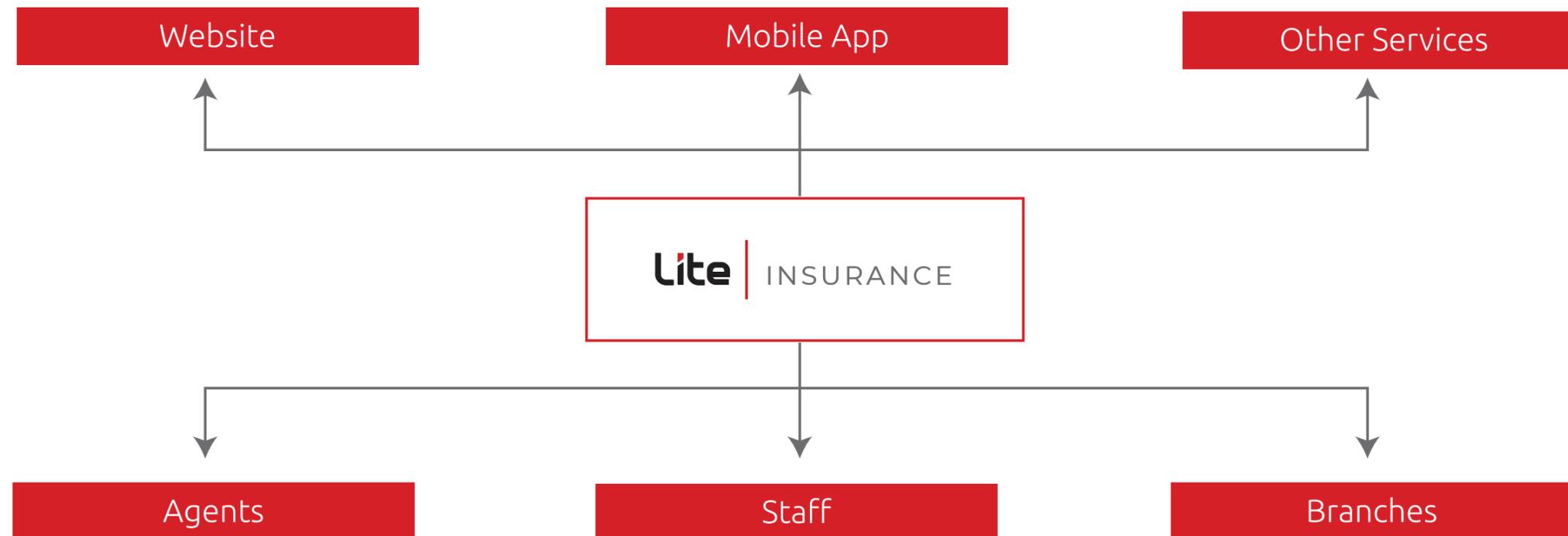
SALES NETWORK

The program provides flexible sales management through headquarters, branches, and agents.

The agent network in the system has a tree structure,

which means, that each agent can have its subagent.

The system allows you to interact with other systems (website, mobile applications, etc.).



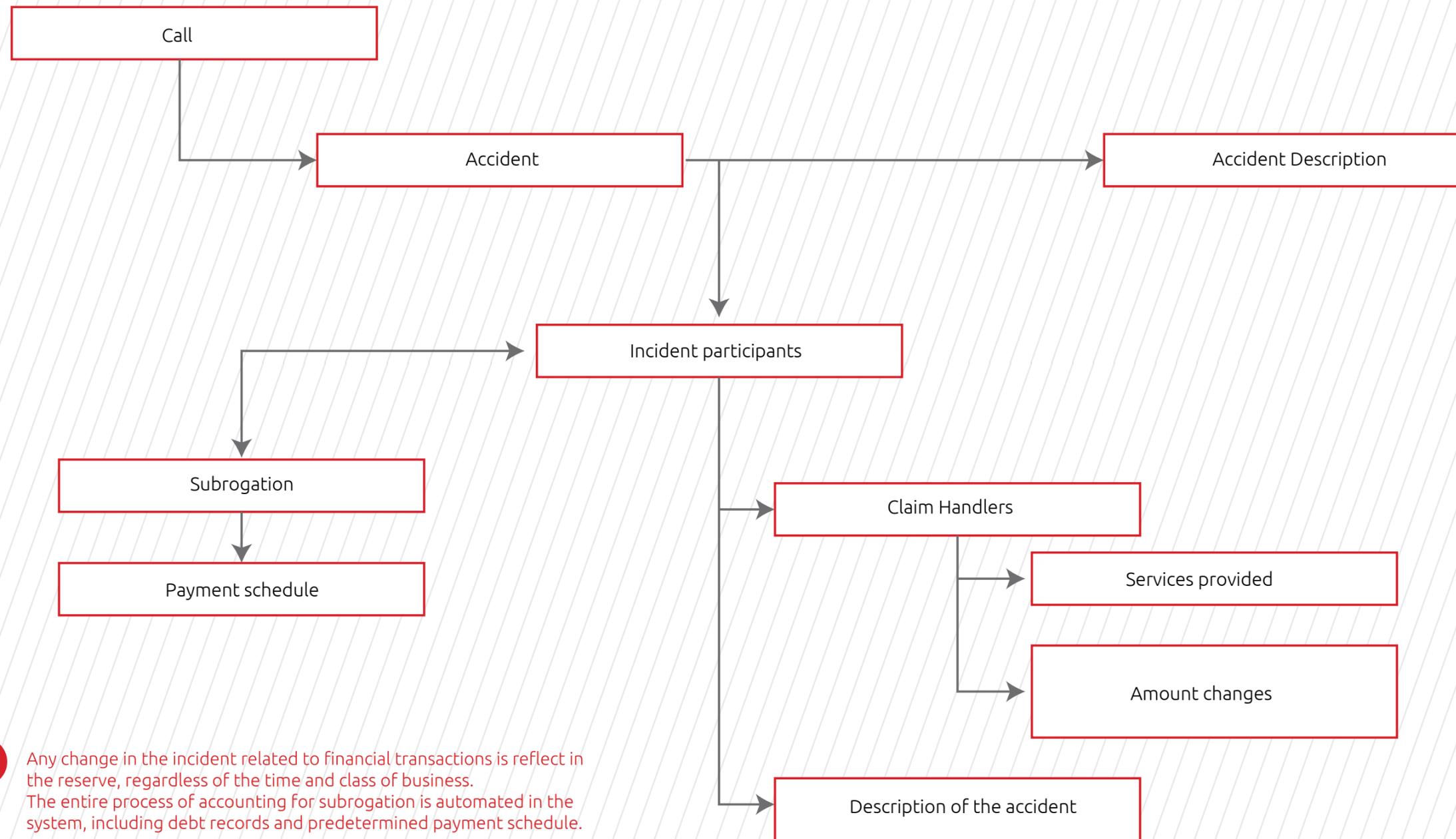
INSURANCE CLAIMS

The system has a fully automated module for Medical and Property& Casualty claims handling. All the relevant settings customized based on the product and insurance package.

The medical accident management is performed for each individual service. The entire process of controlling the work schedules of doctors is automated and can be created or adjusted by the employees of the insurance company. It well worth mentioning that the entire history of the accident (cursus) is stored in the system and it is always available to the claim handling manager and appropriate operators, dealing with that particular insured person and/or accident.

The claims settlement process is completed based on data of the invoices provided by medical institutions. The system automatically compares the invoice services with the available pricelists of the insurance company and, if there is a discrepancy, the employee of the insurance company can promptly make corrections in the settlement amount.

P&C CLAIMS



Any change in the incident related to financial transactions is reflect in the reserve, regardless of the time and class of business. The entire process of accounting for subrogation is automated in the system, including debt records and predetermined payment schedule.

MEDICAL CLAIMS

Medical claims are recorded on the basis of the directions issued and payment checks provided by insured persons. Directions can be either in printed or electronic form, automatically linked to the system of the respective provider of medical services. Medical accidents are handled based on price-lists submitted by various providers. For a more efficient organization of service for medical accidents, the system allows autonomously and continuously updating services and prices for any provider that has the necessary technical conditions.

Both quantitative and monetary limits for services are strictly controlled by the system.

Any type of agreement with service provider can be recorded in the system, including capitation agreements.

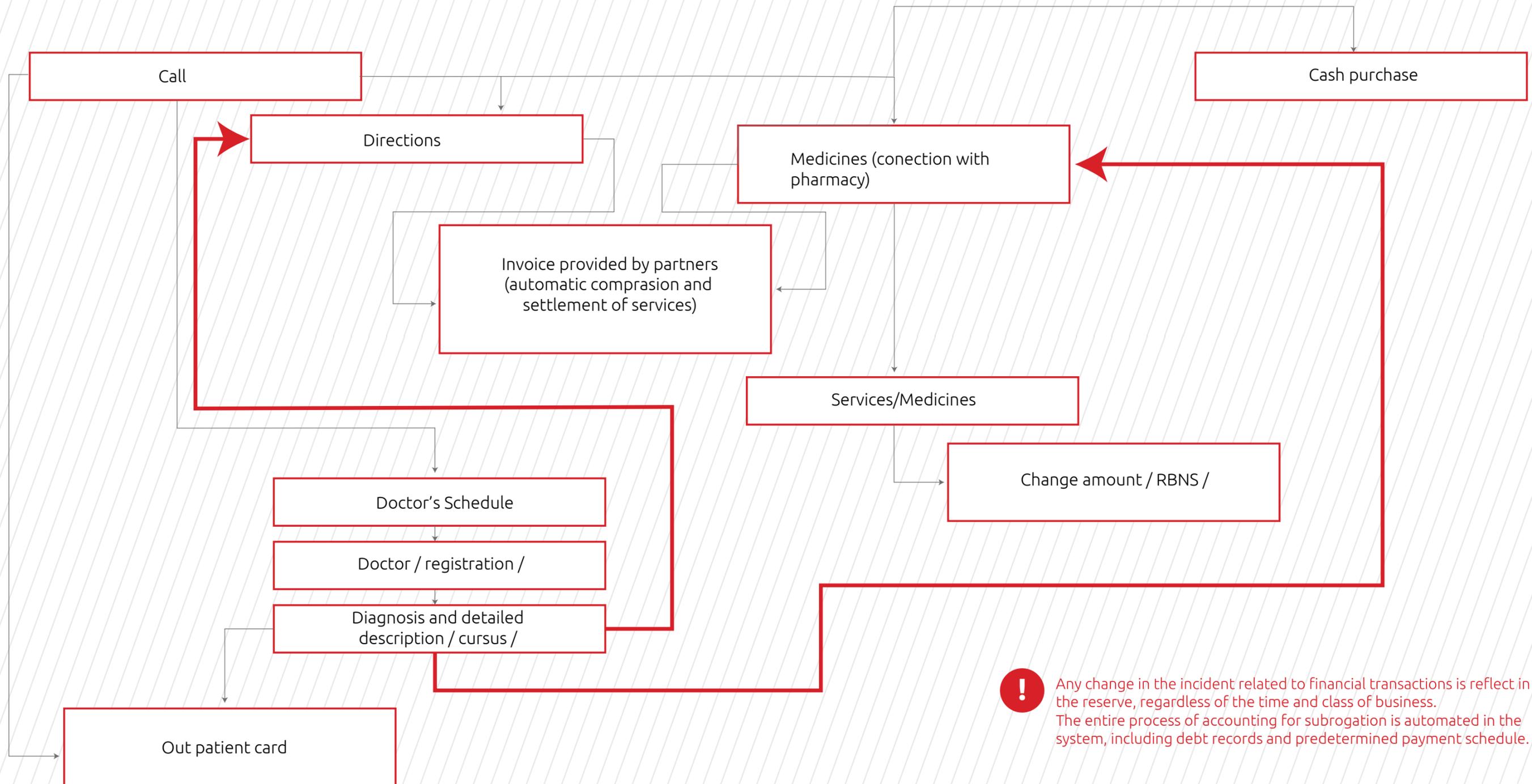
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MEDICAL CLAIMS



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Lite | INSURANCE REINSURANCE

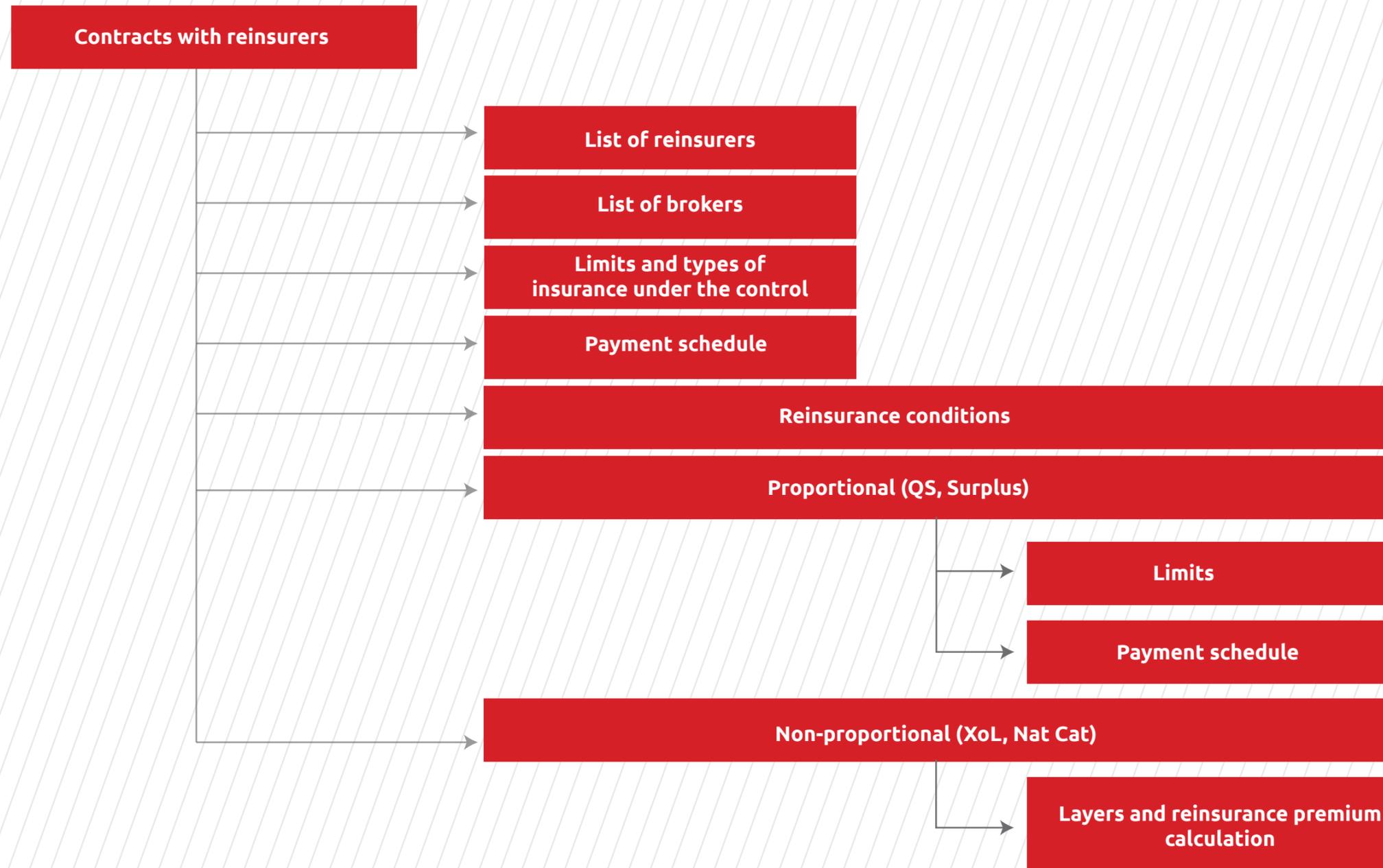


The system allows registering various types of proportional and non-proportional reinsurance agreements. Flexible mechanisms are integrated in the system for proper organization of the entire reinsurance process. Therefore, it is possible process the most possible combinations of reinsurance per policies, objects, and types of insurance more efficiently.



Reinsurance treaties are customized by the users in advance and then the system assigns reinsurance to the risks and objects based on the terms of the treaty, without the further intervention of the user. There is a sufficient number of integrated logical hints for the user to help in the customization of the reinsurance treaty conditions.

REINSURANCE



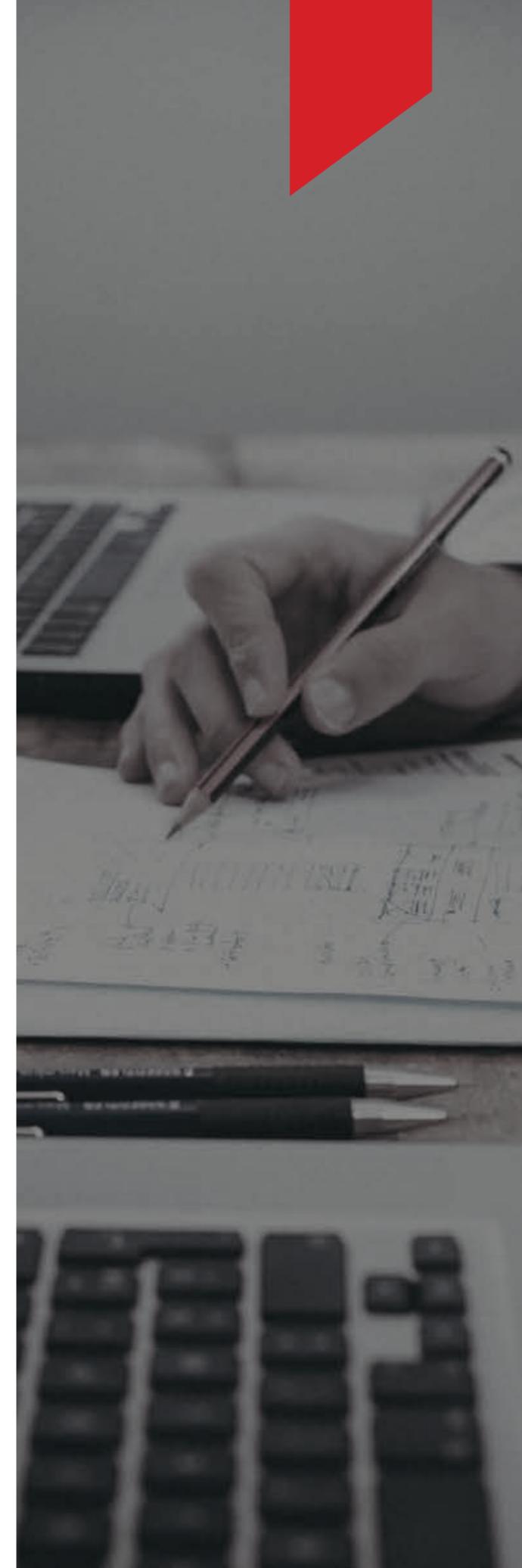
ACCOUNTING

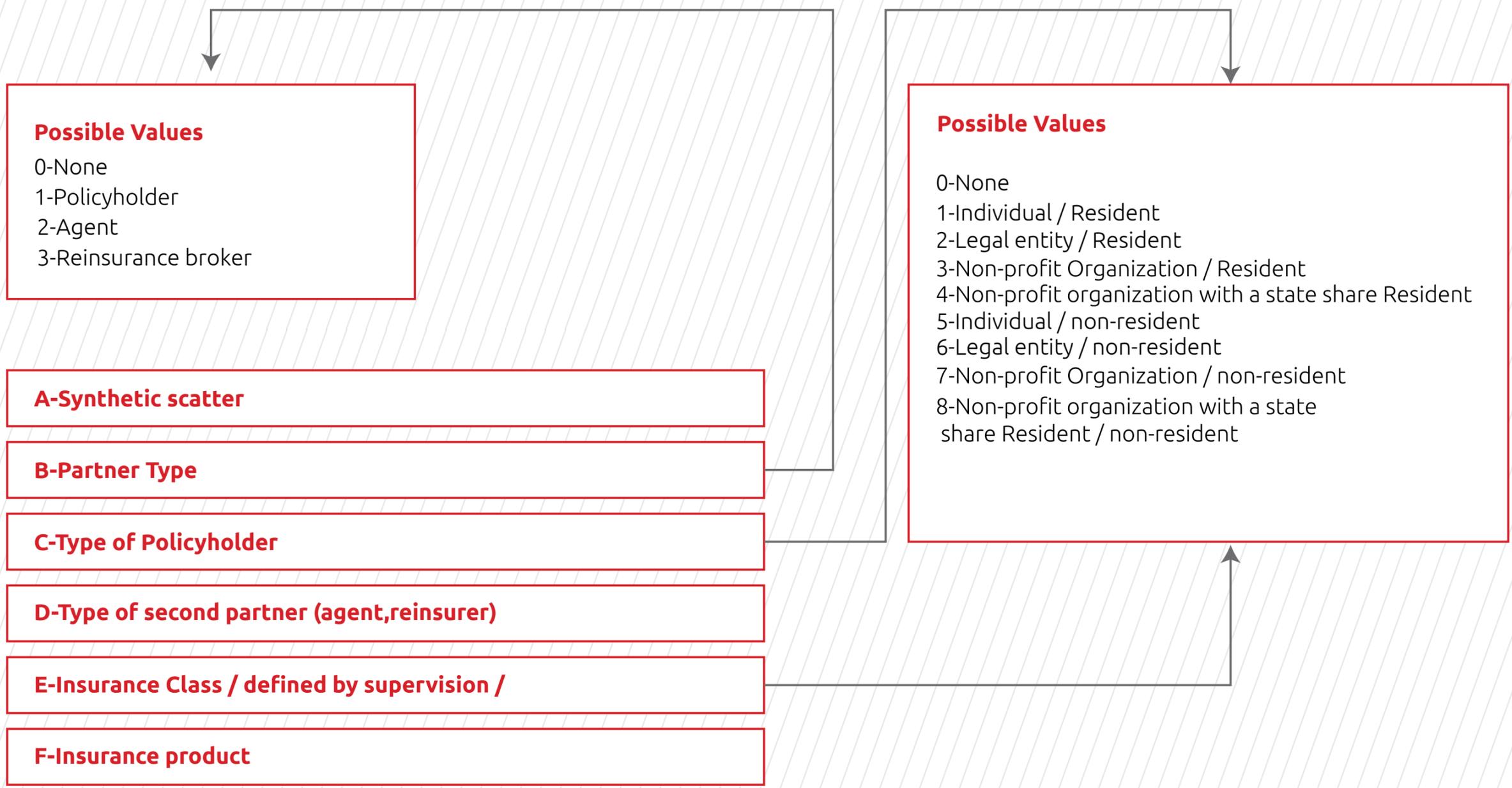
ALL ANALYTICAL ACCOUNTS IN THE SYSTEM HAVE A SPECIALLY DEVELOPED STRUCTURE, WHICH CONTRIBUTES TO A MORE ACCURATE AND DETAILED DATA COLLECTION, INCLUDING STATISTICS.

ALL ACCOUNTING SETTINGS FOR INSURANCE ACTIVITIES ARE CARRIED OUT BY PRODUCTS AND BY TYPE INSURANCE CLASSES, WHICH CAN BE SEVERAL FOR EACH PRODUCT.

ALL SETTINGS ARE MADE BY EMPLOYEES OF THE INSURANCE COMPANY, WITHOUT THE NEED FOR DEVELOPER INTERVENTION.

THE LOGIC OF THE PRE-OPENED ANALYTICAL ACCOUNTS STRUCTURE IS AS FOLLOWS: THE ANALYTICAL ACCOUNT CONSISTS OF 14 CHARACTERS, EACH SYMBOL OR GROUP OF SYMBOLS HAS SPECIFIC PREDEFINED FUNCTION. AS A RESULT, THE ACCOUNTING RECORDS ARE WELL STRUCTURED AND THE ACCOUNTANT CAN SEE MORE DETAILED ACCURATE INFORMATION







Specially predefined automated transaction entries, called “Documents” make human factor related errors.

All transactions are logged for the users and stored in the balance sheet.

Transactions can take place only within the open business day.
The insurer can configure open business day on the level of the entire company or for an individual user.

For accounting for non-insurance transactions, the system has the following sections.

- Fixed assets
- Stocks
- Other contracts (other than insurance)
- Payroll and other employee related transactions
- etc.

FINANCE

The system automatically calculates technical reserves:

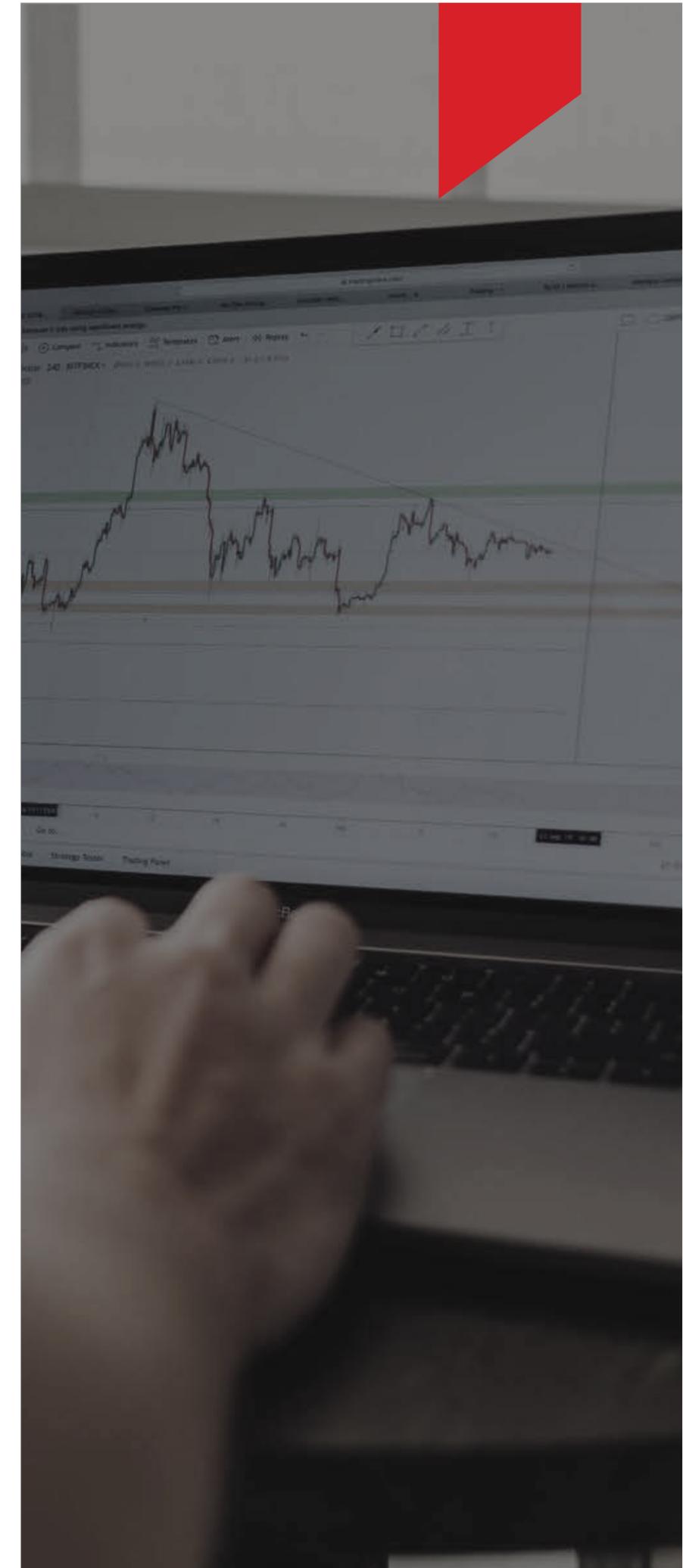
- ▀ Unearned Premium Reserve
- ▀ Reported, But Not Settled claims reserve
- ▀ Incurred, But Not Reported Claims reserve
- ▀ Provisions for financial assets

The records of receivables and payables also stored in the system.

You can plan and control financial flows by the balances and turnover of accounts.

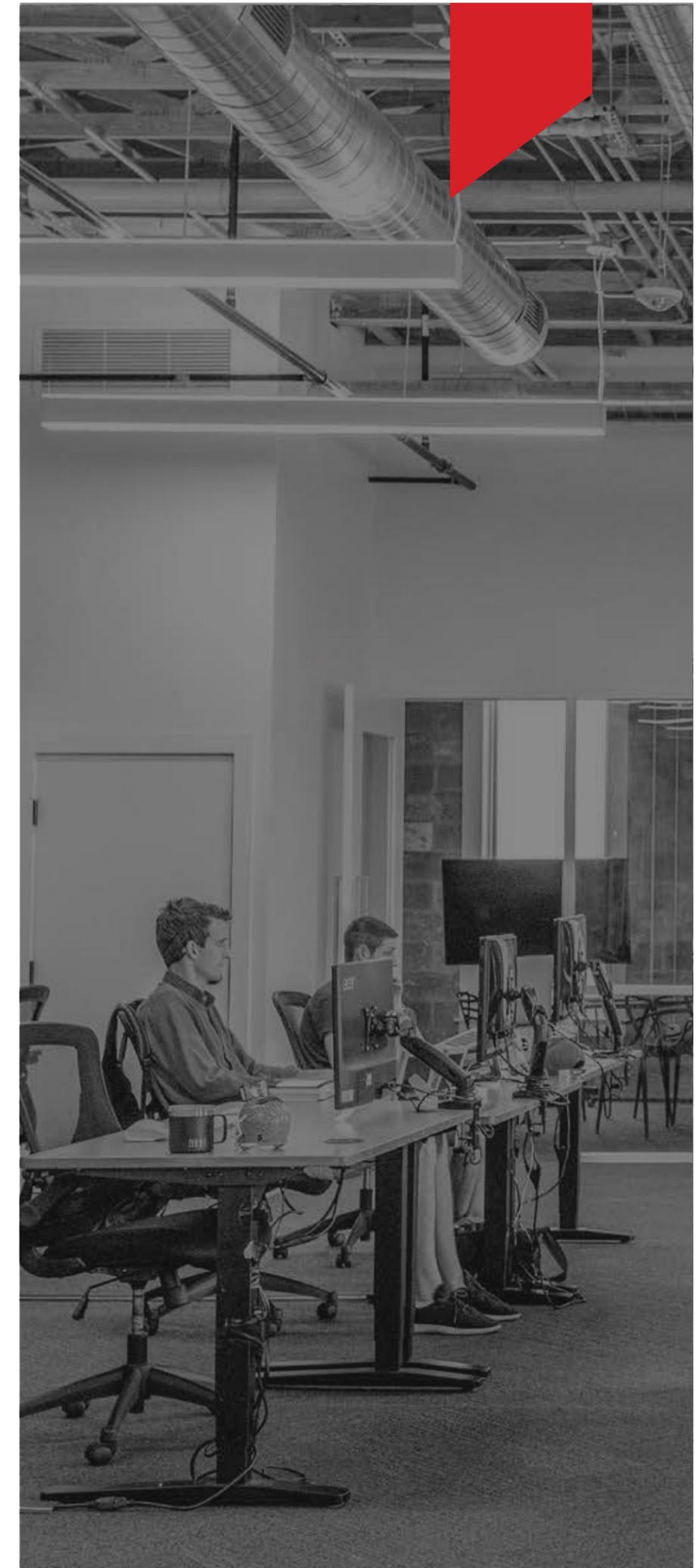
For financial accounting, the system has the following sections:

- ▀ Accounting for banking operations
- ▀ Accounting for cash orders
- ▀ Typical operations
- ▀ Taxes
- ▀ Accounting for deposits
- ▀ Accounting for loans
- ▀ Accounting for securities



THE SYSTEM ALLOWS THE USERS, AS WELL AS THE INSURANCE COMPANY, TO REGULATE THE OPERATIONAL OPEN AND CLOSED DAYS THAT DETERMINE THE RANGE BETWEEN THE DAYS OF CONCLUDING POLICIES AND EXECUTING TRANSACTIONS.

If the operating date is closed for the insurance company, but there is a need to make a financial change on an earlier date, the calculations of these changes are executed on the specified day, and the registration is carried out on the transaction date. As a result the previously obtained financial and accounting results are not changed.





REPORTING

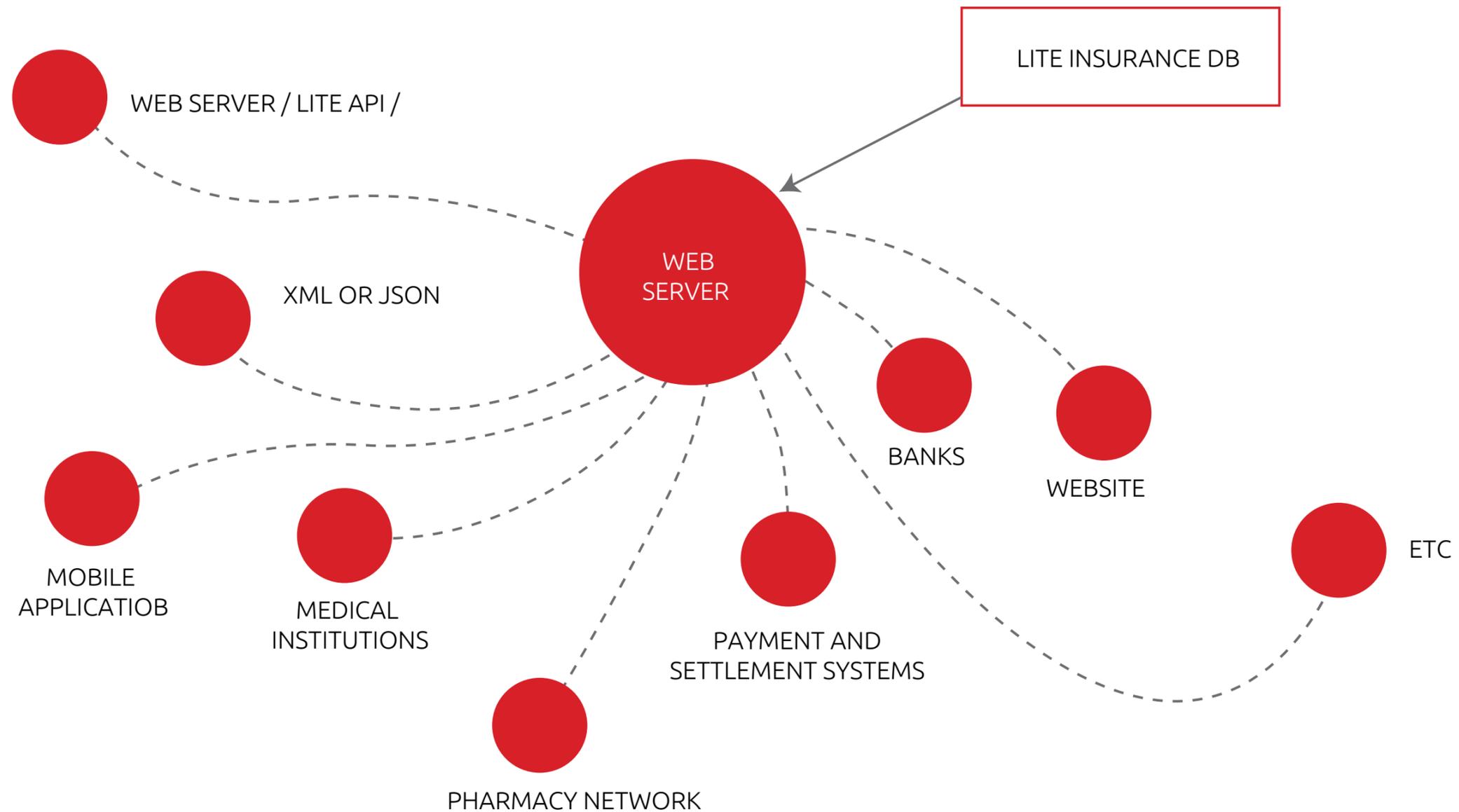
BASED ON THE PREDEFINED LOGIC, THE INSURER CAN OBTAIN THE NECESSARY INFORMATION AND **EXPORT IT IN THE EXCEL, WORD, PDF, XML, HTML FORMATS.**

STATISTICAL DATA CAN BE COLLECTED FROM DIFFERENT SECTIONS OF THE PROGRAM BY THE REQUEST OF THE CLIENT. ANOTHER FEATURE OF THE SYSTEM IS THAT IT IS POSSIBLE TO OBTAIN FULL REPORTS EVEN IF THE MS OFFICE PACKAGE IS NOT PREINSTALLED ON THE USERS' PCS.



COMMUNICATION WITH OTHER SYSTEMS

One of the essential properties of the system is that it allows you to interact with other systems, such as:



The exchange of information with other systems is carried out in XML or JSON formats, which are fully adapted to the requirements of the client. Also, for a safety reasons, they are developed separately from the central database.

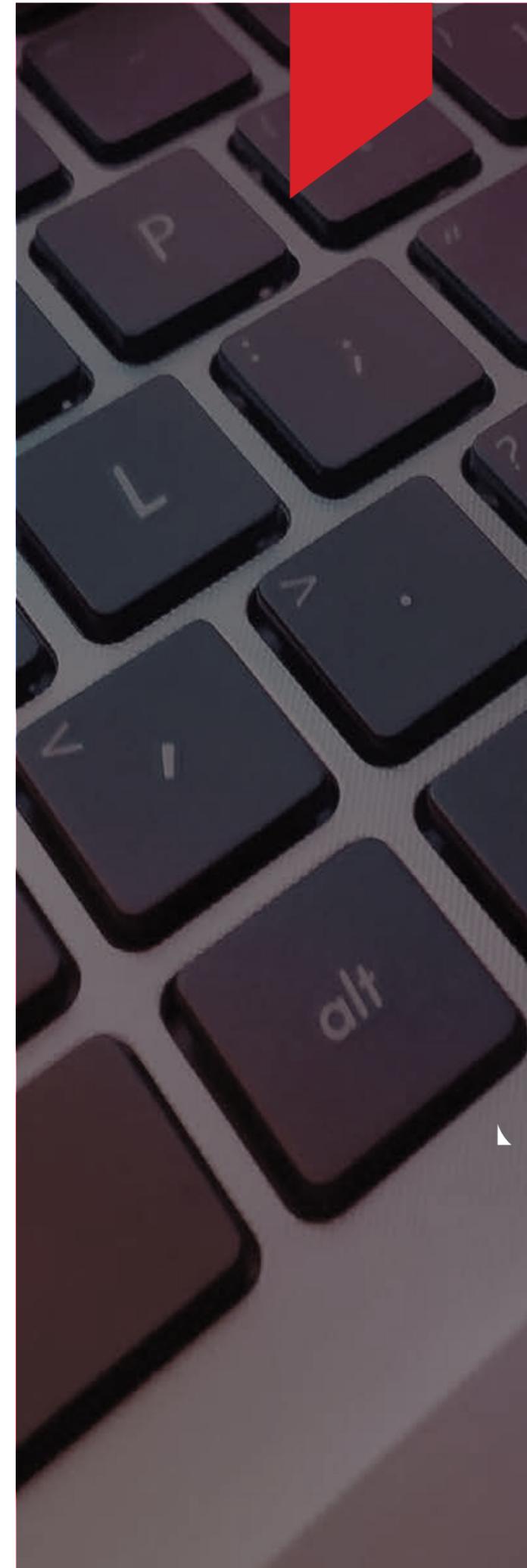
LOCALIZATION AND SYSTEM LANGUAGES:



Currently, the appearance of the program is available in Russian, Georgian, and Armenian. The translation process is structured in a way that, upon request, dictionaries of the system can be translated into any language



Information can be stored in any three languages, as the system is configured to comply with Unicode character encoding standards



SYSTEM IMPLEMENTATION PROCESS

The implementation of LiteInsurance system consists of the following stages:

- 1** We make a detailed presentation of the LiteInsurance system for each structural unit of the insurance company separately. This process can take up to two weeks
- 2** The study of business processes is carried out, after which the relevant documentation is drawn up, including the study of all products, types, risks, product descriptions, and other relevant information
- 3** If there is a need to migrate data from an existing database, we make appropriate research and develop a unique program for migrating a current database to LiteInsurance
- 4** The client provides all printed forms available, as well as report forms, which we fully automate
- 5** After studying the business processes and developing the appropriate settings and new functionality for the insurance company, on-site training is organized at the client's office. Employees are provided with products, packages, reporting forms, and print forms during the training. It should be noted that during the trainings employees of the insurance company can also perform the testing of the system
- 6** After completing the above steps, we implement the system, and the database is automatically transferred with the information currently available. Also, a day is assigned for data transmission, followed by at least two non-working days, which is crucial for comparing the data obtained after migration. The data is compared for different periods and criteria, such as reserves, balance sheet, turnover, etc

Any existing insurance company needs to ensure the complete transfer of information from the old system to the LiteInsurance system. **And this is fully guaranteed by us.**

SYSTEM IMPLEMENTATION PROCESS

