



2019

Majesco Life
AdminPlus

Full policy lifecycle administration
for end-to-end customer journey

Majesco Life AdminPlus

A digital policy administration solution for the end-to-end customer journey



Delivering business agility and speed

A cloud-based policy administration solution for the life, pensions, and wealth management sectors that supports the full policy life cycle from initial fact find right through to claim payment.

Majesco Life AdminPlus is a highly flexible, scalable, web-based policy administration SaaS solution for the life, pensions, annuities, and wealth management sectors that supports the full policy lifecycle. It also supports the full range of protection products, i.e. critical illness, term, whole of life, endowment assurance, and permanent health insurance.

Majesco Life AdminPlus supports all aspects of the policy lifecycle from quotation to policy issue, policy servicing and right through to payment of a claim or policy expiry.

Majesco Life AdminPlus has been designed to support multi-channel distribution, B2B & B2C, end-to-end sales and service processing. Its open and modern Service Oriented Architecture allows for easy integration to external third party and/or proprietary systems.

A set of well-defined interfaces enables integration to all standard external systems such as payments systems and general ledger systems. With industry leading levels of configurability, Majesco Life AdminPlus supports all front office and back office functionality including: Product Configuration, Quotations & Illustrations, E-Applications, Policy Servicing, Claims & Payments, and Agency & Commissions.

Ageing life and pensions administration systems can be prohibitively costly to replace. However, Majesco Life AdminPlus does not require a major overhaul of your existing systems.

Majesco Life AdminPlus's modern component-based architecture allows you to replace legacy functionality in a measured and low risk manner and enjoy the benefits in as little as 20 weeks. Industry leading levels of configuration provide you with high levels of self-sufficiency and reduces dependency on external vendors.



Majesco LifePlus Solutions empowers providers to:



Consolidate existing systems, improve flexibility



Improve speed to market and customer retention



Make their business digital-ready



Respond to market and regulatory changes



Optimise and improve business processes and increase operational efficiencies



190+

Insurance Providers as Customers



Majesco Life AdminPlus

High-level functionality



Straight Through Processing (STP)

New business acquisition via Illustrate Plus, Advice Plus, portals, or direct through user interface



Realtime lifecycle transactions processing (24/7)

Billing & collection / arrears handling
Charging
Fund switching / re-direction / life-styling / rebalancing
Claims processing
Roll back / roll forward



Policy alterations

Annuity adjustments / income changes / pension sharing arrangements
Term / premium / benefits / riders
Policy withdrawals / MVA's



Unit-linked transaction processing

Unit allocations & unit movement reporting
Backdate pricing, unit adjustments



In-force transactions (engine)

Valuations / renewals / existing business illustrations
Claim / surrender values / payments / withdrawals / income
Charges / bonus calculations
Lapse, PUP, benefit alterations, premium alterations
Commission / fees handling



Deployable in the Cloud

icontent providers, and multi-lingual/currency and locale management tools provide unsurpassed capabilities and flexibility.

Majesco Life AdminPlus supports a wide range of products and markets
It is an end-to-end solution with pre-defined configurations supporting multi-product lines.

LIFE & PROTECTION
Whole of Life
Term Life
Endowment Assurance
Permanent Health Insurance
Critical Illness

SAVINGS & INVESTMENTS
Bonds - Single & Regular Premium
Savings Plan
Guaranteed Investment Bond
ISA / Unit Trusts

ANNUITY
Conventional Annuity
Enhanced Annuity

PENSION
Personal /Executive Pension
Stakeholder Pension
Pension Bonds
Unit Linked AVC's

Business Value

✔ SaaS / cloud-based

24/7 interactive system: no down time - full interactive processing, all processes can be executed in real-time or in batch mode to support business needs.

✔ Omni-product

Not tied to product structures - all calculations, features & structures available to any product configured through our Product Development Application (PDA).

✔ Product configuration

Centralised product development process, single set of product rules for administration & claims, business processes dynamically configured, rules-based application, supports special deals and white labelling.

✔ Cradle to grave policy administration

With online real-time processing, new business, claims, alterations, billing and collection.

✔ Services Oriented Architecture

Fully web-serviced, easily integrated to ancillary systems systems, i.e. general ledger, MI, workflow, agency management.

✔ Fund management

Capability with integration to external providers, DFMs, Fund Supermarkets, automated or manual fund pricing and all charges, fees and investment options are configurable.

✔ Multi-currency, multi-language environment

All database driven.

WHY MAJESCO?

Insurance business transformation is a journey of change and revitalization, a renaissance of Insurance. Approximately 190 insurance companies worldwide in P&C, L&A and Group/ Employee Benefits are transforming their businesses with Majesco's solutions. Our market leading software, consulting and services uniquely underpin the entire insurance value chain and are designed to empower insurers with the agility, innovation and speed needed to meet their transformation opportunities. Majesco's solutions include policy management, new business / underwriting, rating, billing, claims management, distribution management, BI/analytics, predictive modeling, digital platform with mobile and portal, testing services, cloud services, bureau and content services, transformation services, consulting services and more.

