



2021

Majesco Life AdvicePlus

An automated robo-advice SaaS solution
for the life and pensions industry

Majesco Life AdvicePlus

A SaaS robo-advice solution with financial lifestyle recommendations for every stage of life



Financial lifestyle recommendations for every stage of life

A cloud-based robo-advice solution for life and pension products that provides financial lifestyle recommendations straight through to acquisition.

Majesco Life AdvicePlus provides automated advice to consumers at a fraction of the normal delivery cost by establishing the financial needs of the consumer and then providing personalised recommendations.

Majesco Life AdvicePlus is aimed at organisations operating within a compliant and regulated environment as it allows for a fully auditable automated robo advice process.

Majesco Life AdvicePlus enables providers to rapidly configure the end-to-end digital experience while using its existing back office administration platform. The solution enables digital distribution directly to the consumer or with the assistance of an intermediary. Majesco Life AdvicePlus supports the complete automated advice value chain from fact-find and needs analysis right through to the identification of cover shortfalls and the provision of personalised product and cover recommendations.

Majesco Life AdvicePlus was developed in response to the increasing demand from life, pensions and wealth companies for innovative solutions to enable and transform their businesses to meet the challenges of the digital world.

Majesco Life AdvicePlus helps organisations to deliver on their digital strategies, rapidly launch new products, provide a modern digital experience and launch new innovative online capability.



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



200+

Insurance Providers as Customers



Majesco Life Advice Plus

High-level functionality



Financial Review

- CSO comparison
- Financial statement produced
- Full assets and liabilities capture
- Full financial data capture for single or dual clients
- All client centric requirements captured
- All data captured validated for STP
- Financial statement produced



Needs analysis / shortfall analysis

- Graphical presentation of needs analysis and shortfall
- Calculates shortfalls for points in time



Recommendations

- Based on the clients' set of priorities a recommendation is made
- Calculates if the client can afford the recommendation
- Takes the recommendation and plays it back graphically
- Allows the client to amend his/her goal
- Client can reprioritise his/her goals



E-applications

- After accepting a recommendation and quotation clients can apply online for investment / protection or a savings plan
- All data is validated at point of entry
- Underwriting is available on applications for protection products

Business Value

✓ Robo-advice

Full support for online D2C robo-advice across the full life, pension and wealth management sectors.

✓ SaaS / cloud-based

24/7 interactive system: robo advice with E-applications and AML checking to allow for Straight Through Processing.

✓ D2C

Full robo-advice for all products for the life, pension and wealth management sectors with shortfall analysis and recommendations.

✓ B2B2C

Supports an assisted advice sales process.

✓ Online / offline

Works identically in an offline mode and online mode.

✓ Full data syncing

Allows for full data syncing from an offline mode to a central database with full matching documentation.

✓ Documentation

Supports the rendering and sending of all relevant / compliant documentation to the client and head office.

✓ Lifestyling

Allows for full updating and revisiting of needs and financial commitments for individuals over their life span, giving recommendations based on changing needs.

ABOUT MAJESCO?

Majesco (NASDAQ: MJCO) provides technology, expertise, and leadership that helps insurers modernize, innovate and connect to build the future of their business – and the future of insurance – at speed and scale. Our platforms connect people and businesses to insurance in ways that are innovative, hyper-relevant, compelling and personal. Over 200 insurance companies worldwide in P&C, L&A and Group Benefits are transforming their businesses by modernizing, optimizing or creating new business models with Majesco. Our market-leading solutions include CloudInsurer® P&C Core Suite (Policy, Billing, Claims); CloudInsurer® LifePlus Solutions (AdminPlus, AdvicePlus, IllustratePlus, DistributionPlus); CloudInsurer® L&A and Group Core Suite (Policy, Billing, Claims); Digital1st® Insurance with Digital1st® eConnect, Digital1st® EcoExchange and Digital1st® Platform – a cloud-native, microservices and open API platform; Distribution Management, Data and Analytics and an Enterprise Data Warehouse. For more details on Majesco, please visit www.majesco.com.

