



SUCCESS STORY

FIS TEAMS UP WITH MAJESCO TO AUTOMATE REINSURANCE MANAGEMENT FOR MORE INSURERS

In a new collaboration, FIS' powerful solution for ceded reinsurance, FIS® Reinsurance Manager, will be available as an integrated part of Majesco's P&C Core Suite, a leading policy administration system. As a result of this integration, Majesco clients will be able to fully automate complex reinsurance processes across high-volume operations.

To date, reinsurance processes have been highly manual, with many insurers using spreadsheets and legacy systems to manage their ceded reinsurance business. By integrating solutions for policy administration and reinsurance, firms are in a stronger position to manage the growing complexity of their business and improve efficiency, maximize recoverables, prevent claims leakage and gain insight into risk.

Thanks to turnkey integration with Majesco P&C Core Suite, FIS can implement Reinsurance Manager for Majesco's clients without disrupting their services. Policy information is then shared automatically with FIS and reinsurance agreements are applied without any further action from users.

Selwyn Wies, VP Product Management at FIS, says: "Built-in, no-touch integration between the FIS and Majesco solutions enables insurers to handle both treaty and facultative contract placement and maintenance more easily and automatically calculate excess of loss and proportional reinsurance, and premium and loss cessions."

Terrence Clark, SVP and GM P&C at Majesco, says: "Increasingly complex environmental, societal and technological risks on individual policies have implications for insurers' portfolio profitability. With the combined power and flexibility of our solutions, Majesco and FIS can help clients elevate their risk management and optimize their operations."

For more information, please contact us at getinfo@fisglobal.com.

“With comprehensive reporting and connectivity to the general ledger, too, firms get an easy, efficient way to manage even the most complex reinsurance operations.”

Selwyn Wies, VP Product Management, Insurance, FIS



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