



FIS POLICY ADMINISTRATION SUITE

FORMERLY COMPASS



Group individual life, health and annuity on one single source platform

GAINING A COMPETITIVE EDGE

Are you looking to grow revenue and increase market share? Would you like to improve efficiency and customer satisfaction? Do you need a strategic partner with an enterprise solution to help you reduce the lack of flexibility and inefficiencies of your legacy platform?

At FIS we understand the dynamic challenges of the insurance and financial services industry. FIS® Policy Administration Suite (formerly Compass) provides the industrial-strength platform that enables you to efficiently record, manage and process the vast amount of information essential to your business. Policy Administration Suite enables you to significantly increase efficiency and customer service with tangible and measurable productivity gains and cost reduction.

Policy Administration Suite

Core administration capabilities that extend beyond traditional implementations

- Improved speed to market accelerating more competitive product offerings
- Driving enhanced customer and producer services
- Global provider with advisory services to streamline implementations.

Policy Administration Suite supports the full line of business for traditional life, whole life and variable interest-sensitive policy administration system in global markets. Policy Administration Suite provides a comprehensive set of business solutions deploying insurance-in-a-box core administration capabilities that extend beyond traditional implementations by leveraging business rules and workflow across underwriting new business, issuance, claims, billing, commissions and actuarial.

Improved speed to market, with more competitive life, health and annuity product offerings

Policy Administration Suite is a highly configurable, rules based solution that allows insurers to efficiently manage their various lines of business through a single source enterprise platform. Improved speed to market provides competitive product offerings and enhanced producer services that are key metric differentiators creating tipping points for legacy modernization across core administration systems. Implementation accelerators such as rules-based design combined with proven, time-boxed implementation methodologies help to dramatically reduce risk of cost overruns and delays.

Policy Administration Suite provides efficient management and administration of:

- Policy and workflow
- New business/suitability/Illustrations
- Claims
- Accounting and billing (general ledger)
- Underwriting
- Reinsurance
- Actuarial processing
- Self service tools for producers and policyholders
- Member record keeping
- Pensions/annuities
- Individual term/whole life/VUL insurance
- Group insurance
- Voluntary benefits
- Worksite products
- Investment products

Policy Administration Suite allows an insurer to administer their individual life, health and annuity policies on a single source platform. System flexibility allows an insurer to quickly construct virtually any type of product and support many lines of business including pension, savings, life, variable life, critical illness, annuity, disability, AD&D, dental, vision and health. Policy Administration Suite provides business solutions to support key concept initiatives capitalizing on current market trends and “worksite” plans (products sold to individuals through their employers). Policy Administration Suite provides seamless integration with other FIS insurance solutions for streamlined automation and end-to-end straight-through processing. Additionally, new portal servicing capabilities simplify customer service and processing with an easy to use interface. Robust product configuration capabilities provide greater productivity, reduced user errors, and lower training costs, resulting in more satisfied producers and customers.

BENEFITS

- Increased efficiency and greater producer and customer satisfaction
- Flexibility of product and business workflow
- Scalability to manage large volumes of policies
- Ease-of-use insurance-in-a-box
- Ability to extend access to third party solutions or customer self-service
- Mission critical reliability

Meeting insurance carriers needs

Technology performance

Policy Administration Suite delivers secure, service-based support for global implementations with multiple currencies, languages, and regulatory and compliance measures. All system components are supported by an Oracle data server, providing easy online access to all of the information necessary to provide quality service to your clients and improve support for management, administrators, the field force and other interested parties. Policy Administration Suite may be deployed on a carrier’s premises or it can be hosted within FIS’ world renowned mission critical facilities. The system is implemented on UNIX or Linux servers with Web-based J2EE client applications.

Easy access to information

The servicing portal of Policy Administration Suite provides easy access to information that simply requires a standard internet browser connection to the internet/intranet as well as support for mobile smartphone with browser capabilities. User interfaces can be easily designed by non-technical staff to create new role-based workflows for a carrier’s unique requirements. This capability dramatically increases operational efficiency, configurable best practices, and extensive integration for raising the bar on efficiency while lowering costs. By implementing role-based workflows carriers accelerate training, insurance specific menu options, user friendly data entry and the ability to issues new policies in a single step. This configurable role-based workflow capability ultimately reduces the time to enter transactions, helping to reduce the burden on producers in the field.

Individual life term and interest-sensitive products

FIS individual insurance business solutions provide interest sensitive illustrations that can easily adapt to the changing business requirements of the global insurance industry. The FIS insurance family of products supports all product types including Life, Whole Life, VUL, UL, Annuities — Fixed, Variable, Immediate, Deferred and Equity Indexed, Structured Settlements.



Worksite marketing support

Policy Administration Suite provides a comprehensive global worksite marketplace suite of business solutions. Policy Administration Suite is an industry leading solution that helps deliver enterprise performance and functionality. The power and flexibility of Policy Administration Suite brings self-service to the web, streamlining the process of enrollment, underwriting, billing and collections. In addition, The FIS team has highly skilled staff with extensive experience in supporting the policy administration of both investment and risk-based group policies and health products globally.

Proven consulting services

At FIS, we take a solution and services led approach that focuses on assessing customer needs and maximizing the effectiveness of Policy Administration Suite. In leveraging our Global Consulting Services practice, carriers eliminate intellectual property complications that frequently arise when working with other third party consultants. Our Consulting Services best practices have been continuously refined and proven effective with insurance and investment companies throughout the world. All these FIS assets can help insurers reduce their risk anxiety while realizing the benefits of a modern core administration system.

FIS insurance solutions dramatically reduce risk of cost overruns and delayed implementations

Commitment to service excellence

FIS is recognized for administration expertise as well as time-tested, proven project management capabilities. We work side-by-side with carriers' to help define business requirements, implement best practices and deliver effective business solutions. Our insurance industry knowledge, platform specialists, and software expertise will help carriers maximize their investments in the capabilities of Policy Administration Suite. FIS provides the expertise necessary to implement Policy Administration Suite quickly, cost effectively and reliably for carriers' business imperatives.

Commitment to accelerate implementation support

We assign knowledgeable and experienced business, management, and technical professionals that support the implementation team from the start of the partnership. The team is committed to providing premier service throughout the entire implementation process. As carriers plan future initiatives, FIS assigns the necessary support and development resources to meet goal initiatives.

Commitment to quality

Experience has taught us that regression testing is an essential ingredient of consistent, high quality product deliverables and strong user acceptance testing confidence. FIS applies extensive automated change management programs and procedures to benchmark between Policy Administration Suite software releases.

Commitment to return on investment value

This is what Policy Administration Suite is all about – legacy modernization and platform consolidation to reduce carriers' costs and extend market reach. FIS' cost-effective platform tools and processes make consolidation a reality. Our pre-built business solutions, combined with 35+ years of industry expertise and unsurpassed service excellence ensures the highest ROI value. Whether carriers are looking for ways to expand into new markets or to gain efficiencies in operations or adjacent markets, Policy Administration Suite is the right solution. Policy Administration Suite has flexible tiered licensing models that align to a carrier's size of business or portfolio of policies.

Focused on insurance experience

FIS has been providing innovative business solutions to the insurance industry for over 35 years. FIS has global, experienced insurance professionals that include actuaries, subject matter experts and business systems analysts who make it their priority to know a carriers' unique business needs. Our experience has taught us the critical role advisory services plays in a carrier's success, and because of this, many of the most prestigious organizations in the industry – both in the U.S. and internationally – have partnered with FIS. Beyond the United States, we have delivered and implemented systems in Canada, South Africa, Australia, Great Britain, Ireland, Namibia, India and the Caribbean, and we have additional customers utilizing our software in growth markets such as the Pacific Rim.

About FIS

FIS is a leading provider of technology solutions for merchants, banks and capital markets firms globally. Our employees are dedicated to advancing the way the world pays, banks and invests by applying our scale, deep expertise and data-driven insights. We help our clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS is a Fortune 500® company and is a member of Standard & Poor's 500® Index.

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