Operational challenges
As contracts evolve and increase in complexity and quantity, and as reinsurance plays a more prominent role in risk mitigation, insurers must evaluate how they manage their reinsurance operations. Reinsurance is an area where substantial operational efficiencies can be realized. This requires an infrastructure that can provide better transparency into the health and wealth of the reinsurance operation through an efficient technology solution.

Historically, custom built systems, limited reinsurance modules of direct systems, or spreadsheets have been used to calculate and track reinsurance. Increased contract complexity and the need for greater access to information preclude the continued reliance on these limited methods if an insurer is to manage this essential process effectively.

Now that the use of reinsurance strategies have expanded and become more complex, insurers have a greater need for an automated and auditable reinsurance infrastructure to create workflow efficiencies, deepen the analytics of the reinsurance business, and provide standardization and uniformity of information.

An integrated and efficient solution
FIS® Reinsurance Manager is a reinsurance solution that is source-independent, and allows you to continue to use the policy and claims administration system of your choice while benefiting from the expertise and years of reinsurance experience of the FIS team.

Reinsurance Manager is scalable for the smallest to the largest insurance operation and provides a single centralized solution that is secure, auditable and repeatable.

Improve the efficiency and transparency of your reinsurance operations through a more streamlined and scaled solution, and enable your reinsurance resources to be more productive.
KEY BENEFITS

- Increase process control and efficiency, and reduce the complexity of reinsurance tracking.
- Improve accounting, claims and cash control.
- Improve access to information, transparency, and the timeliness of reporting.
- Facilitate the management of on-going audits.
- Manage operational costs better.

KEY FEATURES AND SERVICES

- Accounts payable and accounts receivable automation.
- Aging of payables and receivables.
- Open balance monitoring.
- Central repository eliminates the need for multiple or disparate systems.
- Standardized and custom reporting capabilities.
- Online analytics.
- Security controls and audit capabilities, improving data integrity.
- System set up, training and conversion by reinsurance experts, using best practices and proven methodologies that reduce implementation risk and assist in achieving success.
- Integration with FIS® Insurance Statutory Reporter and other annual statement packages through FIS® Reinsurance Regulatory Manager.
- Integration with FIS® Insurance Accounting Suite (formerly Enterprise Accounting System), and other general ledger packages.
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.