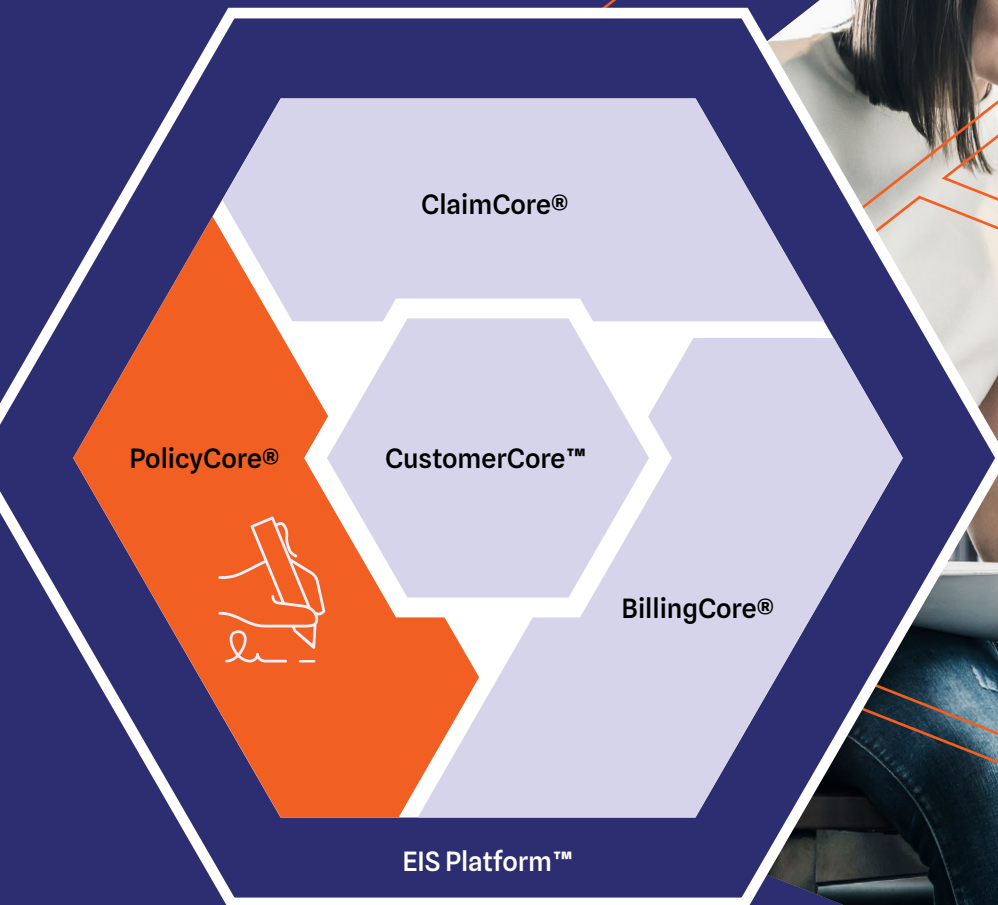


PRODUCT OVERVIEW  
FOR P&C

# PolicyCore

Master Seamless Policy  
Management: From Quote  
to Renewal





## We'd had it with policy admin headaches, and built a product that gets rid of them.

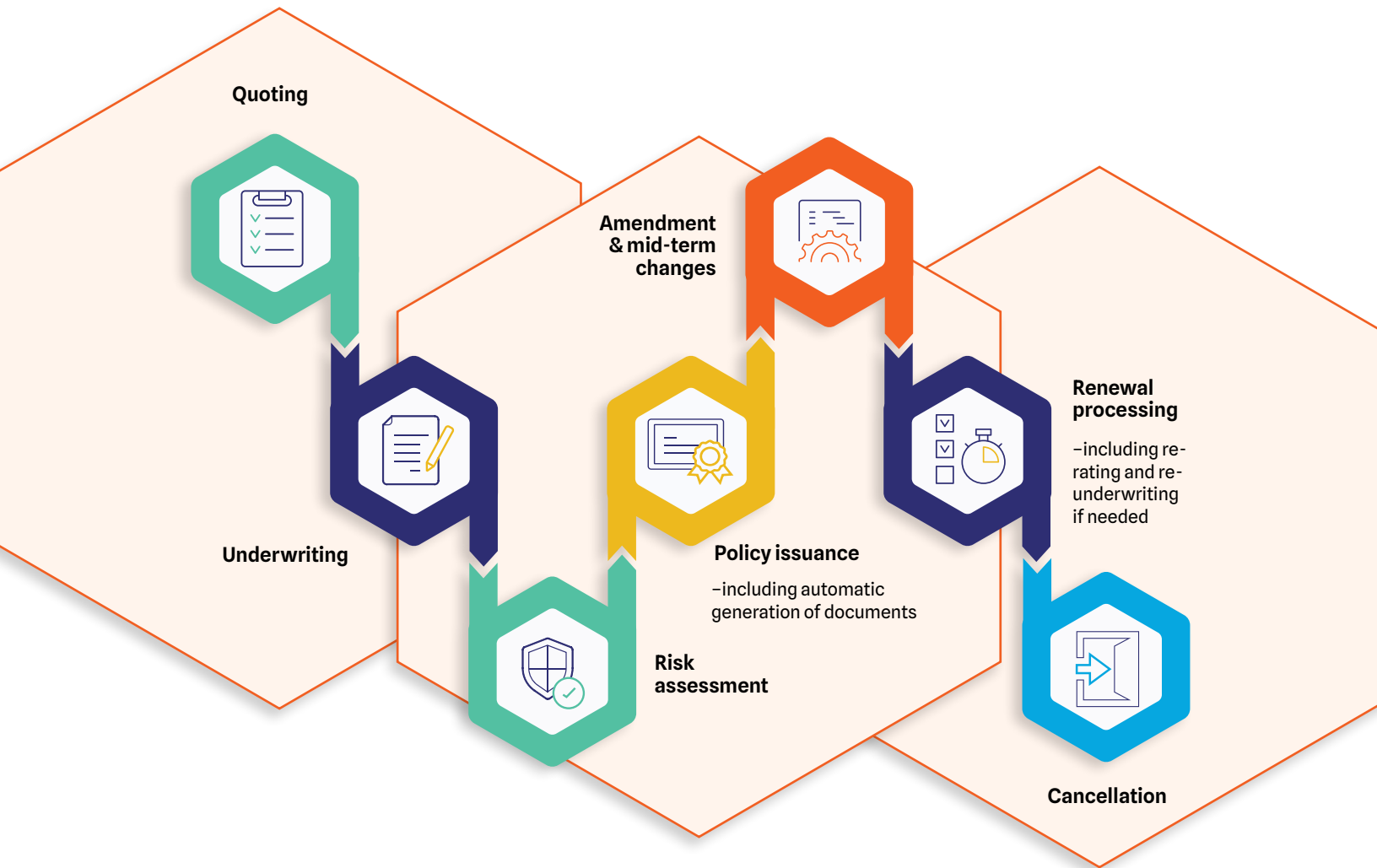
EIS PolicyCore® is our answer to the persistent industry pain points of **complex policy lifecycle processes, inefficiencies, and increasing operational costs** in policy administration. This policy administration system gives insurers the **flexibility, scalability, and real-time responsiveness** legacy and modern legacy policy administration systems lack. With the **power to quickly adapt to customer needs and ever-changing regulatory requirements**, PolicyCore puts you way ahead of the competition.





## Lifecycle Management

Truly modernizing policy administration, our Lifecycle Management component automates everything for you:



It also supports out-of-sequence changes and tracks all changes throughout the lifecycle of the policy, such as quotes, transactions, and business history.



## Rater powered by OpenL

Our pricing algorithm gives you:

- ▶ **Precision and Ease:** Rater offers accurate and easy-to-manage calculations for insurance rate and premiums, catering to various factors and rules.
- ▶ **Operational Efficiency:** Automate risk assessment and tailor functions to your specific operations, adapt quickly to market changes, and improve pricing strategies.



### What's OpenL?

Developed by EIS and the OpenL team, OpenL Tablets is a business rules engine and business rule management system. It bridges the gap between business requirements (like rules and policies) and software implementation.

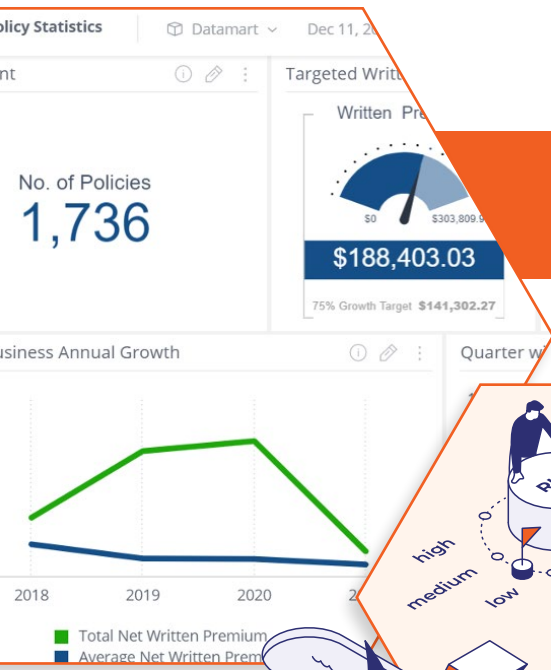
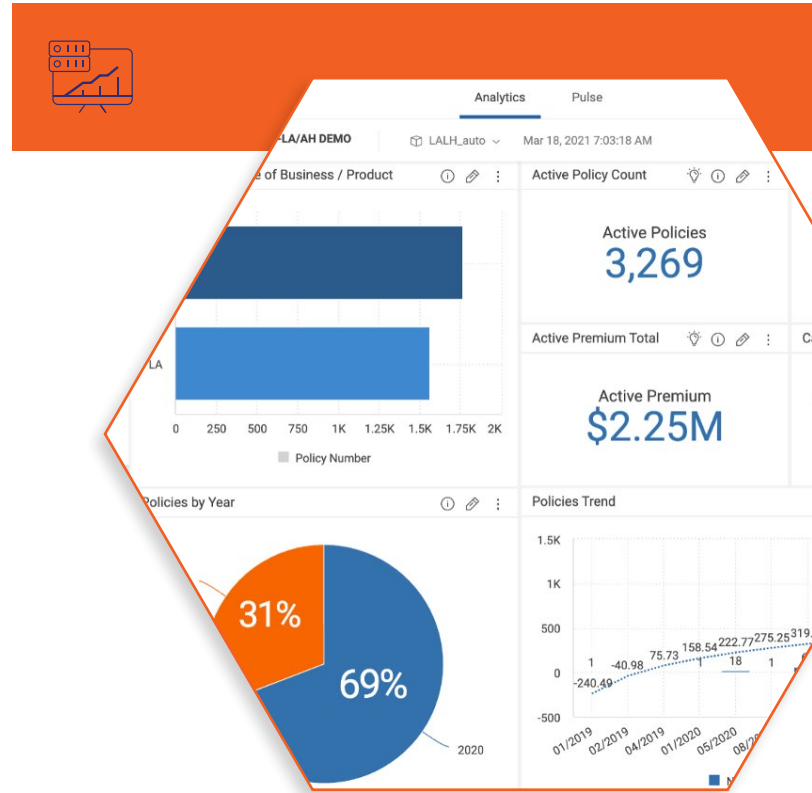
It gives you one-click deployment of rules to make business logic simple to embed, and includes decision tables, decision trees, and spreadsheet-like calculators.



## Data & Analytics

In the true spirit of enabling ambitious insurers, the smartest business decisions and efficiencies are always data-driven. This component provides more structure and formatting for data from EIS OneSuite (PolicyCore and any other solution you use) to help internal analytical and data science teams. Data includes raw operational data, raw analytic data, feature store data, and star schema data.

Pair this with our ready-to-use, pre-configured and customizable dashboards and reports, and you get immediate insights into policy performance and business operations.



## Cash & Investments

Our robust cash management & investments components help you manage everything involved with managing and investing cash related to all the different types of insurance policies.

This component handles everything: premium payments, different investment types and models, dividends, withdrawals, billing integrations, taxes and fees integrations, interest and return calculations, and so much more.

# PolicyCore in the Real World

## Scenario #1 | Tailored Product Bundling

Basic bundling might be a tale as old as time, but EIS PolicyCore helps you take it to the next level.

**Beyond just doing the “save a few dollars per month by buying two policies instead of one,” sales pitch, you can now create packages and tiers that address the total needs of a customer.**

Within an opportunity, you can allow your sales reps and brokers to add nuance, combinations, and options to make the overall offer more attractive to your prospects. Showcasing product combinations and pricing helps you sell products that are a better fit and increase customer loyalty.



## Scenario #2 | Product Tiering

Beyond bundling, Product Studio also gives you smart tiering options using a building-block approach to combine reusable components to create products.

**For example, if you create a model for insuring vehicles, you can take that model to create an auto insurance product. From that auto product, you can create personal and fleet auto policies.**

You can then take the personal auto policy to create different tiers of coverage at different price points like bronze, silver, and gold levels of coverage.

Alternatively, you could use the base personal auto product to create tiers for different types of drivers: safe drivers, high risk drivers, or ride-share drivers who need usage-based insurance.



## Scenario #3 | Account Based Marketing & Decision Making


When working with accounts of high net worth (HNW) individuals, you can see the value a customer-centric data setup provides over the traditional policy-centric setup most insurance companies use.


Because of the inherent value of HNW clients, it's imperative to evaluate the overall value of the customer, rather than focusing on singular risks associated with specific products. For example, if a family member of an HNW client wants a policy, you might choose to go ahead and issue it, even if that family member is a higher risk to insure. By issuing it anyway, you eat a minimal loss in favor of preserving the HNW relationship.





## Getting down to the tech specifics, what does it look like to work with EIS Platform and PolicyCore in your day-to-day?


### The highlights

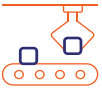
- 


No third party software licenses required
- 


Market-leading automation & scalability
- 


Platform-agnostic: integrates with all major platforms for billing, claims, etc.
- 

Improved, data-driven decision making
- 

API for UI and external systems integration (rating, offer management, workflows, CRM, etc.), including advanced search capabilities based on Solr
- 

Automated job processing to bulk process a set of quotes/policies adhering to certain criteria at once, asynchronously, and on schedule
- 

Rapid time to market with streamlined configuration for products, domain models, and UI/UX
- 

Foundational set of mechanisms that allows anyone to build individual or group insurance products, including offer process, quoting, cascading, renewal, premium calculations, overrides, and questionnaires, among other items
- 

Tailor to your unique needs with customizable and extensible architecture



## Integration & compatibility

- ▶ **Out-of-the-box integration** with EIS OneSuite™ components: EIS Platform, CustomerCore, BillingCore, and ClaimCore
- ▶ **Integrates with** other leading core systems, and billing and claims platforms
- ▶ **System requirements:** browser-based access on desktop and mobile devices
- ▶ **Compatible with** major CRM, marketing automation, and analytics platforms
- ▶ **API integration:** API support, allowing integration with other systems and tools, including enterprise CRM systems, marketing automation platforms, analytics tools, and other third-party applications



## Technical specifications

- ▶ **Platform support:** Cloud-based solution on AWS or Azure
- ▶ **Operating systems:** Linux
- ▶ **Browser compatibility:** Google Chrome, Mozilla Firefox, Safari, and Microsoft Edge
- ▶ **Mobile support:** iOS and Android devices
- ▶ **Database support:** Compatible with SQL (MS SQL or PostgreSQL) and NoSQL (Apache Cassandra) for persistent storage
- ▶ **Security:** Adheres to industry-standard security practices, such as encryption, authentication, and access control, to protect customer data and ensure compliance with data protection regulations
- ▶ **Scalability:** Capable of accommodating increasing data volumes and user growth as the organization expands, guaranteeing a high-performing and dependable platform
- ▶ **Built with modern tech stack:** Docker, Kafka, rxJava, Solr, Spring Boot, ZooKeeper

## Sound interesting?

Please get in touch with your EIS account executive for more information on PolicyCore and the EIS product suite.

[BOOK A CALL](#)



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