

Faster Straight Through New Business / Underwriting

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Expenses associated with providing Insurance continue their upward spiral, this alongside the shortage of underwriters and the ever growing need to get new business on to the books by faster means. Insurers need underwriting tools that capture underwriting processes and automate decisions on “clean” cases, thereby freeing up underwriters for complex cases.


MajescoMastek offers dependable and proven solutions. We combine this dependability with innovative ideas that generate and support the growth and profitability required in today's competitive market.

MajescoMastek's Vector New Business / Underwriting Solution (NBU) provides insurers with a powerful tool for processing all new business transactions from electronic application to automated policy issuance in order to create underwriting efficiencies while improving mortality results. In other words, this process improves underwriting decision quality to help you reduce risk to your company.


With the Vector NBU solution, you can introduce Straight Through Processing (STP) of New Business into your organization in just months with a proven and tested Solution that does away with complex multi-system implementations that run into multiple years and drain your IT bandwidth.

Vector NBU is focused on improving Mortality results for Insurers. For every \$1 of term life insurance premium collected, approximately 60% is allocated to mortality risk exposure. No other component of the premium dollar including general insurance expenses - can impact profitability as profoundly as mortality improvement.

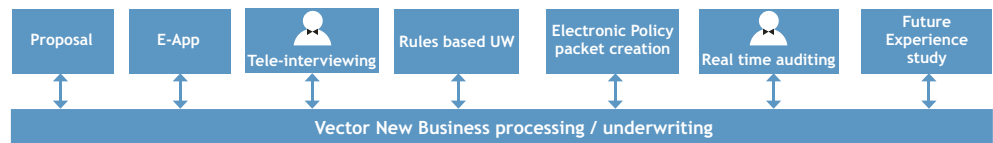
MajescoMastek's Vector NBU platform has been successfully implemented for a number of large US carriers. Our implementation experience and expertise enables us to institute Straight Through Processing of New Business without disrupting your operating units and normal business functions. Our solution provides a fast and low risk way to access the latest technology for your policy acquisition process.



Vector New Business / Underwriting is focused on improving Mortality results for Insurers



Highlights of Vector New Business / Underwriting



MajescoMastek provides full processing of all transactions associated with acquiring, analyzing, and issuing an insurance policy:

- Straight through NBU where all systems, from application to issue, are integrated electronically
- Providing value beyond operational improvement - a state-of-the-art new business environment with immediate positive impact to the bottom line
- Ordering, following up and collecting new business requirements as data
- Imaging
- Tele-interview
- Rules-based underwriting engine that is customized for each carrier
- Risk analysis and decision

Benefits of Vector New Business / Underwriting

- Improve mortality results
- Improve underwriter efficiency
- Better medical history disclosure through tele-interview
- More complete applications leading to better placement rates and faster policy issue
- Improve retail pricing and competitive positioning
- Generate new premium income faster by reducing the time to market
- Meet emerging demands of regulators and capital markets for more granular understanding and verification of product performance
- Consistent application of underwriting criteria via the rules engine
- Our solution provides the audit tools to monitor production in real time at a level granular enough to compare actual sales by cell against expected results.

Some of the impact created at our clients includes:

- Reduction in APS requirements of up to 20%
- 40% improvement in underwriting productivity



About MajescoMastek:

MajescoMastek is a global IT solutions company focused on both Life and Annuity and Property & Casualty carriers and is part of the Mastek group with revenues of over US \$225 million. MajescoMastek is a trusted partner for more than 70 insurance carriers.

Life & Annuity offerings:

- Vector Policy Administration
- Vector New Business & Underwriting
- Elixir Distribution Management

Property & Casualty offerings:

- STG Billing & AR
- STG Point of Sale
- STG Policy Administration
- STG Insurance Scorecard

For more information on our Life and Annuity offerings, visit us at www.majescomastek.com.

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