



SOLIFE's new "Multi-compartments" management mode extends to all technical and administrative endorsements, by displaying the compartment table to the user, allowing them to enter his transaction or his intra-compartment or inter-compartments changes.

Thus, Money In transactions allow addition of a new compartment to the contract and allocate part or all the investment amount to it. Meanwhile, Money Out transactions allow transactions to disinvest (completely or partially) from an existing compartment, and in the case of a free strategy compartment, to disinvest at fund level.

The screenshot shows a detailed view of investment compartments and financial instruments. It includes fields for 'Expected premium', 'Pricing mode', 'Cash amount', and 'Securities amount'. Below, there are sections for 'Investment compartments' and 'Financial instruments' with various data points and checkboxes.

Compartment identifier	Investment strategy	Split	Amount	Balance	Default	Mandatory
Free (simple)	Free strategy 1	70%				
Mandate	Company driven 1	30%				

Number	Name	Mnemonic	ISIN	Currency	Custodian	Split	Amount	Units	Balance
CR	external fund	mnc	lam	EUR	Custodian	20%			
GR	guaranteed rate	mnc		EUR	Custodian	80%			

Backoffice Digital Journey

Continuing the revamping of the SOLIFE screens, the partial withdrawal is now available.

The endorsement that is composed of two main steps, Simulation & Acceptance workflow, is launched in the Back-Officer Front-End from the consultation of the policy.

The screenshot shows the 'Withdrawal request' form in the VERMEG system. It includes fields for 'Form', 'Withdrawal amount', 'Withdrawal code', and 'Questionnaire Q11'. There are also 'Advanced data' and 'Launch simulation' buttons.

The screenshot shows the 'Simulation result' table, which displays the results of the withdrawal simulation. It includes columns for 'Withdrawal amount', 'Tax', 'Net amount', and 'Gross amount'.

Withdrawal amount	Tax	Net amount	Gross amount
€ 30,000.00	€ 0.00	€ 30,000.00	€ 30,000.00

The screenshot shows the 'Withdrawal summary' and 'Required documents' section. It includes a table of required documents with columns for 'Document name', 'Received date', and 'Required date'. There are also 'Back' and 'Validate' buttons.

Document name	Received date	Required date
Condition part 1	06/16/2021	Required at 06/16/2021
Exemption consent of the beneficiary of such sign by the beneficiary	06/16/2021	Required at 06/16/2021
Notarize: Account declaration for tax purposes	06/16/2021	Required at 06/16/2021

After filling in the mandatory information fields in order to launch the simulation (such as amount, tax option, ...), the returned results display the details of the transaction based on the last known VNI: net and gross amount, estimated tax and fee amounts including viewing details of the latter two amounts.

Based on this simulation, the endorsement is created and displays the acceptance workflow in which the required documents and the acceptance rules need to be validated.

The final acceptance stage consists in validating the rules in force on this journey.

The acceptance validation ends the process. The transaction is validated on SOLIFE, and the payment can be triggered after the disinvestment.

The revamping will continue during the coming months with the development of the Single premium top up, Switch and Surrender.

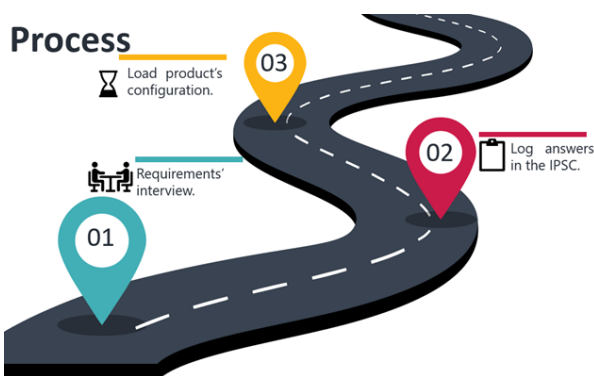


How can the configuration process of insurance product be improved?

The configuration of an insurance product can be complicated and time consuming due to : the complexity of those products on one hand, and to the absence of references on SOLIFE on the other hand.

The insurer requests, in terms of product implementation and commercialization, are often need to be made in a short timeframe.

Insurance product smart configurator, IPSC, can respond to these challenges. Based on available, reusable, documented and accessible Catalogs, IPSC allows to promptly configure a fully functional insurance product.



VERMEG

Product Characteristics

What is the product type? Protection

What is the product name? Protection

What is the commercialization date? 1/1/2021

What are the possible tax frameworks? BE - Branch 2a, BE - Group Insurance (Employee), BE - Group Insurance for Company Manager (Self-Employed), BE - Long Term Savings

How is the contract duration calculated? Age at Term of the Insured

How is the contract effective date defined? All Date specified in Proposal

Is Loan allowed on the contract? Yes

Is there any additional risk coverage(s)? No

In practice, through a set of questions, IPSC simulates a product configuration like an interview between SOLIFE's consultant and the insurer.

The workflow depends on the insurer's answers. At the end of the process, a global structure view of the product through its various configuration aspects is available and can be loaded on SOLIFE or the target policy administration system.

The aim of the IPSC is to simplify the product configuration by capitalizing on redundant configuration aspects that constitute the catalog. SOLIFE's consultant manual configuration is limited to the complex or specific aspects. In fact, if the answers provided are not in the catalog, the IPSC gives the consultant the possibility to enter free text. In this case, the addressed aspect will not be loaded, and configuration will be made directly in the PAS.

Depending on the complexity of the product and the catalog's scope, the number of questions, the completeness of configuration and the spent time can vary.

For instance, a standard investment product can be configured in 5 minutes by answering about twenty questions and will be 80% compliant with insurer specifications. The remaining 20% corresponds to specific configurations (financial instruments, groups of funds, Third Parties, etc. ...).

