msg.PIA

Out of the box, into solution

The efficient portfolio management system for life and composite insurance

value – inspired by people

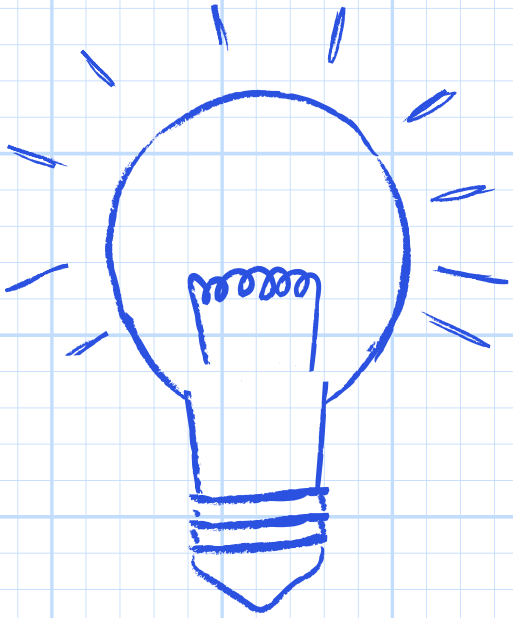
.msg

msg.PIA

THE PORTFOLIO MANAGEMENT SYSTEM FOR PRIMARY INSURERS

Market deregulation and internationalization, rapid digitalization, strong competition, growing customer demands and ever shorter innovation cycles pose new challenges for companies in the insurance industry.
To be exact this means, for example:

- Not only do customers demand tailored and cost-effective insurance coverage products, they want to be able to interact digitally with their insurer.
- The timeframe for developing and introducing new products is becoming increasingly small.
- A variety of different inbound channels all must be combined during processing.
- Sales partners are looking for insurers who are in a position to quickly and easily implement innovative and customized coverage concepts for personal and business customers.
- Internationalization means a need for flexible, country-specific support of back-office processes.
- Cost-awareness, speed and consistency mean a greater need for the automation and background processing of core business processes.



Comprehensive and flexible support for your processes

Companies that address these challenges reduce their costs and benefit from new growth opportunities. In order to prepare themselves for competition in international insurance markets, however, they need to optimize their business processes and make their product development, as well as their sales, as flexible as possible. The msg.PIA portfolio management system ensures you are well-equipped to do so. As an integrated, flexible end-to-end solution for composite and life insurance companies, msg.PIA supports your processes and product development through comprehensive services:

- Offer
- Product and contract management
- Partner management
- Claim/benefit processing
- Intermediary management
- Commission calculation and payment
- Reinsurance and co-insurance
- Collection and disbursement
- Accounting
- Actuarial mathematics
- Fund management

An adjustment to your company's specific needs is primarily accomplished through parameterization in the following areas:

- Definition of business rules for products, processes, etc.
- Portfolio management for contracts, claims, commissions, etc.
- Master data management for partners, intermediaries, insured and claim objects, etc.
- Accounting for collection, disbursement, payment and subledger

Through parameterization, msg.PIA becomes a customized, high-performance solution for your portfolio management.

All-in-One Solution

END-TO-END SOLUTION FOR ALL APPLICATIONS

Whether non-life or life insurance, the flexible msg.PIA complete solution can be used for all insurance-related processes, as well as in different lines of business and fields of insurance business.

End-to-end solution for all applications

From product design to contract and claim management, or even collection and disbursement, msg.PIA supports all processes an insurer performs. It also enables the management of all lines of business in both international, personal and industrial business and offers a wide range of standard processes “out of the box”, such as:

- New business
- Contract changes, including object changes, (automatic) tariff version changes, automatic indexations, bonus/penalty calculations and index increases
- Profit sharing and funds movements
- Shelving
- Termination
- Cancellation
- Etc.

Other transactions, such as bonus/penalty, index-linking, subsequent adjustment etc. allow the P&C system to be used anywhere. The open architecture allows these transactions to be combined with entrepreneurial activities. Flexibility that enables individual adjustments within the standard is part of the msg.PIA philosophy and it ensures users have extensive leeway to define their own custom rules.

Furthermore, the standard interface and remote access to business processes allow the ability to connect to customer and intermediary portals.

A diverse approach to insuring life

msg.PIA manages traditional forms of life insurance (endowment, annuity, risk tariffs, supplemental insurances), as well as unit-linked tariffs. Within that context, both single contracts, as well as joint life insurance contracts are supported. The flexible process control allows all relevant transactions performed throughout the lifecycle of a contract, such as technical changes, premium waivers, reinstatements, surrenders, death or maturity.

Integrated into msg.PIA is a standardized life insurance mathematics module that is controlled through a communication interface. Additional mathematics systems can also be connected.

Ready for international business

msg.PIA was developed for international use by insurance groups. As well as being available in numerous languages, country-specific functions are also available, whether the management of direct debit authorizations, pre-dated checks or different methods of processing returned debit memos. The management of insurance business by independent companies is enabled through the provision of separate company codes, as well as the ability to manage a variety of currencies.

The msg.PIA architecture

PRODUCT DESIGN: FLEXIBLE AND FAST

At the heart of the design is the product definition, which enables products to be quickly and easily mapped - and expanded - for all lines of insurance business. This guarantees that your portfolio always reflects the needs of your target groups. When designing the product, it is you who determines which risks should be insured and which coverages should be used to do so. The rules for taxes, surcharges/discounts, clauses, maximum/minimum premiums and premium calculations can be flexibly defined on different levels, such as contract, coverage, etc. Once defined, the rules can be immediately applied in all processes.

Intelligent modules and individualized customizing

Your company's partners only have to be registered once in msg. PIA. You can then use the corresponding "partner roles" to access your partners more quickly during day-to-day business, with roles such as policyholder, premium payer, reinsurer, intermediary, prospective customer and more. This gives you a comprehensive, 360° view of your partners.

You define your own specific sales data, commission data and production data, assemble intermediary organizations, and specify sales rights, earnings charts and cancellation reserves. A sophisticated offer system supports your intermediaries in the sale of your products. The contract module covers the creation of individual and group contracts, including the calculation of commissions and reinsurance shares. All calculations are done online. Sample contracts can be used as product templates and enable the fast creation of a contract. The efficient claims/benefit system helps you ensure the full regulation of claims and the payment of benefits.

Proportional and non-proportional participation holdings for mandatory and facultative reinsurance can be managed in the reinsurance/co-insurance module (in different currencies as well), as can open or hidden co-insurance. Non-life contract coverages can be combined with an accumulation. Distributions are undertaken automatically.

The comprehensive collection and disbursement functions and the partner settlement (premium payer, intermediary, coinsurer/reinsurer, etc.) are based on the insurance-related subledger. High-performance and flexible information systems provide detailed information on all postings in the system at any time. Posting data is transferred to the general ledger under consideration of consolidation rules and parameterizable account determination. msg.PIA offers an integrated interface to SAP-FI, although other general ledgers can also be connected.

The collection system has automated cash receipt processing and supports all forms of payment, whether payment cart, SEPA or intermediary collection or even direct debits and returned debit memo processing. The flexibility and design options needed in dunning is provided through the use of dunning events, which can be easily defined when setting up the system.

Customer-specific summaries of information from the subledger and fund accounting can be found in special portals, in the Central Workplace and in the fund information; and collection functions and other business processes can be triggered from there. All while keeping the technical basis open: customer-specific requests can be mapped using add-ons, customizing and user exits.

The msg.PIA architecture

SERVICE-ORIENTED ARCHITECTURE FOR EFFICIENT PROCESSES

msg.PIA offers polished functions for the consistent and efficient design of insurance business. Thanks to the service-oriented architecture and being built on the SAP technology stack, you always have the latest state of technology. This allows you to:

- Centralize relevant business information
- Reuse existing business functions
- Integrate standard solutions into your processes, as well as easily adjust and automate business processes
- Use a variety of input and output options (SAP GUI client, portal, web, mobile, etc.) and
- Provide a holistic customer perspective

Policyholders can also use the msg.PIA functions online to perform steps such as calculate premiums, sign up for insurance policies or enter claim notifications. Intermediaries can use the online functions to determine the processing status of certain processes or provide commission information.

msg.PIA supports workflow design, as well as output management and the integration of an opticalarchive. Information is prepared within the system functions and is available in the business processes.

msg.PIA implementation

SERVICES FOR SUCCESSFUL IMPLEMENTATION

From project initialization to go-live to production operation support, we offer continuous and long-term support. Our experienced team composed of functional and technical consultants and developers offer support that is tailored to your needs and employs established implementation methods.

Established methods

Your implementation project is in great hands with us. Not only do we have the business and technical competence to ensure the success of your project, we also have the methods. We have been collecting best-practices from different msg.PIA implementation projects across Europe for over twenty years.

We combine agility with established methods and artifacts. By doing so, we are able to achieve fast results, while also continuously obtaining feedback, thereby minimizing project risks.

Migration

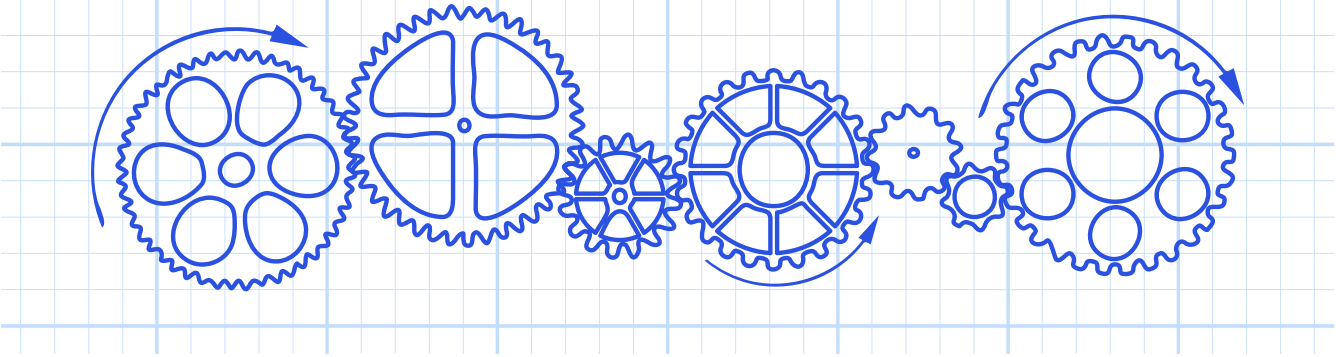
Since the effort involved in data migration is a central topic, we paid special attention to this specific point. We developed a migration tool that offers standardized options for transferring legacy data and migrating it using as much automation as possible.

Hosting

Are you looking to reduce your IT costs, but also have around-the-clock access to reliable professional know-how? Then an msg cloud solution with managed services is the right choice for you or you can choose hosting in the msg cloud, if you would like to maintain your own system. We also offer an on-premise solution on a server located on-site at your company, if you so prefer. Contact us anytime for more information!

Support

Satisfied customers are the engine that drives us. That is why we are constantly available to you, even after you go live. We work with you to find fast and pragmatic solutions. Our existing customers appreciate the personal connection, and our support (although not just our support!) regularly gets rave reviews in customer surveys.



msg.PIA

AN OVERVIEW OF JUST SOME OF THE BENEFITS

International business

msg.PIA is designed for global use and, thanks to its usability and adaptability, allows you to quickly assume business activities even in an international environment.

Time-to-Market

The centrally integrated, flexible product design allows for fast market introduction with short development cycles and dynamic adaptation to market changes and regulatory requirements.

Cost savings and increased employee productivity

Parameterizable, fully-automated end-to-end processes and a high rate of background processing for load reduction in bulk business, not to mention uniform screen layouts, as well as role-based workflows, all allow for quick familiarization with the system.

Omni-channel capable

Both new sales channels, as well as customer and broker portals can be connected. msg.PIA was designed to easily adjust to customer-specific requirements with considerable flexibility. Services (SOA) ensure easy integration into a changing environment and any ecosystem.

SAP technology platform

msg.PIA is systematically built on SAP's technology stack, realized in ABAP and is continuously updated in line with SAP developments. This means you always have access to the latest developments. Moreover, msg.PIA uses the SAP S/4 HANA platform, thereby giving you access to high-performance in-memory computing and the wide variety of options available with cloud applications.

Data analysis

Business data extraction is available for analyses, evaluations and reports. The extraction supports both initial, as well as subsequent deliveries of data from msg.PIA for different reasons.

In addition, with SAP's QuickViewer and msg.PIA's transparent data model, ad-hoc inquiries by administrative employees are possible at any time and with no need for programming.

Data migration

A migration tool offers standardized options for the transfer of legacy data and ensures high data quality thanks to business checks in msg.PIA and technical checks in SAP.

Hosting

Whether on-premise or in the cloud, we offer a hosting option that is right for your portfolio.

Interested in learning more about what we have to offer? We look forward to your call!

Manaf Berrada
Principal Business Consultant
msg.PIA Sales
+49 174 1959627
manaf.berrada@msg.group

Cornelia Finke
Lead IT Consultant
Product Management msg.PIA
+49 173 4189071
cornelia.finke@msg.group

msg systems ag

Robert-Buerkle-Strasse 1 | 85737 Ismaning/Munich Germany | Telephone: +49 89 96101-0

www.msg.group | info@msg.group